

LHEIDLI T'ENNEH BAND
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

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YEAR ENDED MARCH 31, 2018

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MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of Lheidli T'enneh Band are the responsibility of management and have been approved by the Chief and Council.

The 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 the Chartered Professional Accountants of 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 control to provide reasonable assurance that reliable financial information is produced.

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

The Chief and Council meet 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 auditors' report.

The external auditors, Brent Bursey & Company Inc., Chartered Professional Accountants, 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 the financial management of Lheidli T'enneh Band and meet when required.

On behalf of Lheidli T'enneh Band:

Chief

Councillor

Councillor

INDEPENDENT AUDITOR'S REPORT

To the Members of Lheidli T'enneh Band:

We have audited the accompanying consolidated financial statements of Lheidli T'enneh Band, which comprise the consolidated statement of financial position as at March 31, 2018 and the consolidated statements of operations, changes in net financial assets, and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

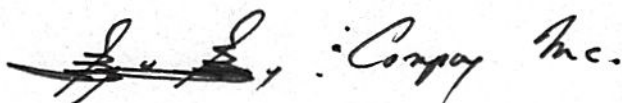
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain 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 auditor's judgement, including the assessment of the risk 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, the consolidated financial statements present fairly, in all material respects, the financial position of Lheidli T'enneh Band as at March 31, 2018 and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Professional Accountants

August 21, 2018
Prince George, British Columbia

LHEIDLI T'ENNEH BAND
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31, 2018


	2018	2017
FINANCIAL ASSETS		
Cash (Note 2)	\$ 276,333	\$ 359,819
Accounts receivable (Note 3)	467,400	194,137
Advances receivable (Note 4)	678,571	673,337
Inventory	-	20,484
Restricted cash (Note 5)	184,646	443,900
Guaranteed investment certificates (Note 6)	2,000,000	1,506,114
Investments in government business entities (Note 7)	12,074,012	10,148,034
Ottawa trust funds (Note 8)	2,112	2,108
	<u>15,683,074</u>	<u>13,347,933</u>
LIABILITIES		
Accounts payable and accrued liabilities (Note 9)	424,023	272,572
Deferred revenue (Note 10)	166,366	-
Long-term debt (Note 11)	458,373	568,600
Treaty loan (Note 12)	6,343,526	6,343,526
Replacement reserves (Note 5)	144,846	281,751
	<u>7,537,134</u>	<u>7,466,449</u>
NET FINANCIAL ASSETS	<u>8,145,940</u>	<u>5,881,484</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 13)	3,784,827	3,412,205
Prepaid expenditure	114,471	58,724
	<u>3,899,298</u>	<u>3,470,929</u>
ACCUMULATED SURPLUS	<u>\$ 12,045,238</u>	<u>\$ 9,352,413</u>
CONTINGENT LIABILITIES (Note 14)		

The accompanying notes are an integral part of these consolidated financial statements.

Approved on behalf of Lheidli T'enneh Band:

 Chief

 Councillor

 Councillor

LHEIDLI T'ENNEH BAND
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2018

	Budget	2018	2017
REVENUE			
Indigenous and Northern Affairs Canada	\$ 1,466,531	\$ 1,602,222	\$ 1,156,894
First Nations Health Authority	-	241,031	184,436
Canada Mortgage and Housing Corporation	-	47,159	61,411
Fisheries and Oceans Canada	120,300	178,509	118,800
Province of British Columbia	422,602	1,566,198	2,528,346
Aboriginal organizations	86,516	320,303	200,113
Interest, rent and other	558,926	738,925	867,031
Gain on disposal of tangible capital assets	-	6,154	-
Income from investments in government business entities	2,500,000	2,749,739	2,020,025
Own source	-	130,992	989,531
Donations	-	26,712	98,746
Administration fees	-	263,180	58,906
Ottawa trust funds	-	1,037	1,029
(Increase) decrease in deferred revenue	-	(166,366)	-
	<u>5,154,875</u>	<u>7,705,795</u>	<u>8,285,268</u>
EXPENDITURE			
Economic development	661,891	1,019,393	972,237
Education	331,249	389,070	344,615
Employment and training	119,238	367,572	197,846
Government development and administration	1,363,193	1,723,873	3,242,951
Health services	-	200,627	155,525
Housing	65,700	215,430	193,010
Public works operations and maintenance	150,001	120,399	87,346
Social and community services	360,253	443,929	811,672
Treaty claims and negotiations	277,256	273,880	309,284
Ottawa trust funds	-	1,033	1,028
Loss from investments in government business entities	-	368	-
Interest	-	9,489	10,816
Amortization	240,000	247,907	264,286
	<u>3,568,781</u>	<u>5,012,970</u>	<u>6,590,616</u>
SURPLUS BEFORE REIMBURSEMENTS	<u>\$ 1,586,094</u>	<u>2,692,825</u>	<u>1,694,652</u>
REIMBURSEMENTS BY GOVERNMENT OF CANADA		<u>-</u>	<u>18,348</u>
ANNUAL SURPLUS		<u>2,692,825</u>	<u>1,713,000</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>9,352,413</u>	<u>7,639,413</u>
ACCUMULATED SURPLUS, END OF YEAR		<u>\$ 12,045,238</u>	<u>\$ 9,352,413</u>

The accompanying notes are an integral part of these consolidated financial statements.

LHEIDLI T'ENNEH BAND
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
YEAR ENDED MARCH 31, 2018

	Budget	2018	2017
Annual surplus	\$ 1,586,094	\$ 2,692,825	\$ 1,713,000
Acquisition of tangible capital assets	(75,000)	(648,375)	(105,602)
Amortization	240,000	247,907	264,286
Gain on disposal of tangible capital assets	-	(6,154)	-
Proceeds on disposal of tangible capital assets	-	34,000	-
	<u>165,000</u>	<u>(372,622)</u>	<u>158,684</u>
(Acquisition) use of prepaid expenditure	-	(55,748)	35,060
INCREASE IN NET FINANCIAL ASSETS	<u>\$ 1,751,094</u>	<u>2,264,455</u>	<u>1,906,744</u>
NET FINANCIAL ASSETS, BEGINNING OF YEAR		<u>5,881,485</u>	<u>3,974,740</u>
NET FINANCIAL ASSETS, END OF YEAR		<u>\$ 8,145,940</u>	<u>\$ 5,881,484</u>

The accompanying notes are an integral part of these consolidated financial statements.

LHEIDLI T'ENNEH BAND
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2018

	2018	2017
OPERATING TRANSACTIONS		
Annual surplus	\$ 2,692,825	\$ 1,713,000
Items not involving cash		
Allocations to replacement reserve	15,362	19,349
Gain on disposal of tangible capital assets	(6,154)	-
Amortization	247,907	264,286
Income from investments in government business entities	(2,749,739)	(2,020,025)
Loss from investments in government business entities	368	-
Ottawa trust funds	(4)	(1)
	<u>200,565</u>	<u>(23,391)</u>
Cash provided by (used in) operating activities		
Accounts receivable	(273,263)	(399)
Advances receivable	(5,234)	(673,337)
Inventory	20,484	(16,376)
Prepaid expenditure	(55,747)	35,061
Accounts payable and accrued liabilities	151,451	(253,653)
Deferred revenue	166,366	-
	<u>204,622</u>	<u>(932,095)</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(648,375)	(105,602)
Proceeds on disposal of tangible capital assets	34,000	-
	<u>(614,375)</u>	<u>(105,602)</u>
FINANCING TRANSACTIONS		
Repayment of loan payable	-	(228,044)
Repayment of long-term debt	(110,227)	(134,050)
	<u>(110,227)</u>	<u>(362,094)</u>
INVESTING TRANSACTIONS		
Advances to government business entities	-	(243,668)
Repayment of advances from government business entities	823,393	1,541,663
Allocations from replacement reserves	(152,267)	(91,393)
Purchase of guaranteed investment certificates	(493,886)	(1,506,114)
	<u>177,240</u>	<u>(299,512)</u>
DECREASE DURING YEAR	(342,740)	(1,699,303)
CASH, BEGINNING OF YEAR	803,719	2,503,022
CASH, END OF YEAR	\$ 460,979	\$ 803,719
Cash consists of:		
Cash	\$ 276,333	\$ 359,819
Restricted cash	184,646	443,900
	<u>\$ 460,979</u>	<u>\$ 803,719</u>

The accompanying notes are an integral part of these consolidated financial statements.

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

Reporting Entity and Principles of Financial Reporting

The Lheidli T'enneh Band reporting entity includes the Lheidli T'enneh Band government and all related entities which are either owned or controlled by the Lheidli T'enneh Band.

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprises or government business partnerships, which are included in these consolidated financial statements on a modified equity basis. Inter-entity balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Lheidli T'enneh Band's investments in the government business enterprises or government business partnerships and their share of the entities' net income and other changes in equity are recorded. No adjustments are made for accounting policies of the entities that are different from those of Lheidli T'enneh Band.

The consolidated financial statements include the following controlled entities:

- Lheidli T'enneh Band CMHC Social Housing Program
- Lheidli T'enneh First Nation Negotiation Support Agreement

Government business enterprises, which are wholly-owned by Lheidli T'enneh Band and which are not dependent on the Band for their continuing operations, included in the consolidated financial statements using the modified equity method are as follows:

- Lheit Lit'en Development Corporation
- Tano T'enneh General Partner Corporation

Government business partnerships, in which Lheidli T'enneh Band holds a limited partnership interest and which are not dependent on the Band for their continuing operations, included in the consolidated financial statements using the modified equity method are as follows:

- Tano T'enneh Limited Partnership (99.99% interest)
- FN (PTP) Group Limited Partnership (0.06% interest)

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Cash

Cash includes cash on hand, cash on deposit net of cheques issued and outstanding at the reporting date, and short-term deposits with maturity dates of less than 90 days.

Tangible Capital Assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Transfers of tangible capital assets from related parties are recorded at carrying value.

Tangible capital assets are amortized using the straight-line method over the estimated useful life of the asset as follows:

Automotive equipment	5 years
Boats and fisheries equipment	10 years
Buildings	30 years
Computer equipment	3 years
Fuel tanks	20 years
Furniture and office equipment	8 years
Heavy duty equipment	10 years
Housing	30 years
Infrastructure	10-50 years
Land improvements	50 years
Signage	25 years
Website	10 years

In the year of acquisition, 50% of the annual amortization is expensed. Assets under construction are not amortized until the asset is available to be put into service.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Band's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. Net write-downs are accounted for in the consolidated statement of operations when they occur.

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Tangible Capital Assets, continued

Social Housing assets acquired under CMHC sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in related long-term debt.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets.

Revenue and Expenditure

Revenue and expenditure are recorded using the accrual basis of accounting. Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. Gains are recognized when realized. Items not practically measurable until cash is received are accounted for at that time.

Government transfers are recognized as revenue when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability and recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Funding Recoveries and Reimbursements

Funding received from federal government sources in the form of conditional transfer payments are subject to recovery, by the Crown, of unexpended balances or unallowable expenses. The Crown may also reimburse over expenditures upon determining adherence to the terms and conditions of payment for a specified purpose. Recoveries and reimbursements are accounted for when they are paid or payable or received or receivable.

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the impairment of assets, rates for amortization, collectability of accounts receivable, and valuation of inventory. Actual results could differ from these estimates.

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

2. CASH

Lheidli T'enneh Band has a demand revolving credit facility agreement with the Royal Bank of Canada for \$300,000 bearing interest at prime plus 1.5% per annum. This facility revolves in increments of \$25,000 and is secured by a general security agreement with a fixed charge over tangible capital assets. At March 31, 2018 the full \$300,000 was available.

3. ACCOUNTS RECEIVABLE

	2018	2017
Government:		
Indigenous and Northern Affairs Canada	\$ 196,207	\$ 18,348
Canada Mortgage and Housing Corporation	3,905	4,277
Fisheries and Oceans Canada	66,179	19,850
Canada Revenue Agency - GST	<u>54,518</u>	<u>35,041</u>
	320,809	77,516
Trade	<u>146,591</u>	<u>116,621</u>
	<u>\$ 467,400</u>	<u>\$ 194,137</u>

4. ADVANCES RECEIVABLE

Advances receivable from Tano Fuel Ltd., a company owned 100% by government business enterprise Tano T'enneh General Partner Corporation, is non-interest bearing, unsecured with no specific terms of repayment.

5. RESTRICTED CASH AND REPLACEMENT RESERVES

	2018	2017
Restricted cash consists of:		
Replacement reserve 19-359-983	\$ 144,846	\$ 189,130
Replacement reserve 17-496-258	<u>-</u>	<u>92,621</u>
	144,846	281,751
Treaty Negotiations	<u>39,800</u>	<u>162,149</u>
	<u>\$ 184,646</u>	<u>\$ 443,900</u>

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

5. RESTRICTED CASH AND REPLACEMENT RESERVES, continued

Replacement Reserve

Under the terms of the Agreement with Canada Mortgage and Housing Corporation, the Band must set aside funds in the amount of \$15,000 annually plus interest; \$6,000 for Account 19-359-983-001, \$6,000 for Account 19-359-983-002, and \$3,000 for Account 19-359-983-003. 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. At year end the replacement reserves are fully funded and are in compliance with the agreement with CMHC.

Treaty Negotiations

Treaty Negotiations cash is restricted for expenditures as related to Lheidli T'enneh Band First Nation Negotiations Support Agreement for carrying out treaty negotiations with Canada and British Columbia.

6. GUARANTEED INVESTMENT CERTIFICATES

	2018	2017
GIC maturing November 25, 2018 earning 1.20% interest	\$ 1,000,000	\$ 1,506,114
GIC maturing October 6, 2018 earning 1.34% interest	500,000	-
GIC maturing March 28, 2019 earning 1.60% interest	500,000	-
	<u>\$ 2,000,000</u>	<u>\$ 1,506,114</u>

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTITIES (Appendix A)

	2018	2017
Lheit Lit'en Development Corporation		
Shares	\$ 3	\$ 3
Advances to	751,566	747,924
Deficit	<u>(678,078)</u>	<u>(687,528)</u>
Balance forward	<u>\$ 73,491</u>	<u>\$ 60,399</u>

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTITIES (Appendix A)

	2018	2017
Balance forward	\$ 73,491	\$ 60,399
Tano T'enneh General Partner Corporation		
Shares	20	20
Advances to	1,850	-
Surplus (Deficit)	<u>27,390</u>	<u>(569)</u>
	<u>29,260</u>	<u>(549)</u>
Tano T'enneh Limited Partnership		
Partnership units	2,229,142	2,229,142
Advances (from) to	(250,637)	578,248
Surplus	<u>9,992,755</u>	<u>7,280,425</u>
	<u>11,971,260</u>	<u>10,087,815</u>
FN (PTP) Group Limited Partnership		
Shares	1	1
Surplus	<u>-</u>	<u>368</u>
	<u>1</u>	<u>369</u>
	<u>\$ 12,074,012</u>	<u>\$ 10,148,034</u>

Shares and partnership units are held on behalf of the Band's membership by specified band members under a trust agreement. Condensed financial information for the government business entities is presented in Appendix A to the financial statements.

8. OTTAWA TRUST FUNDS

	Revenue	Capital	Total 2018	Total 2017
Balance, beginning of year	\$ 22	\$ 2,086	\$ 2,108	\$ 2,107
Interest	58	-	58	48
B.C. Special	979	-	979	981
Transfer to Lheidli T'enneh Band	<u>(1,033)</u>	<u>-</u>	<u>(1,033)</u>	<u>(1,028)</u>
Balance, end of year	<u>\$ 26</u>	<u>\$ 2,086</u>	<u>\$ 2,112</u>	<u>\$ 2,108</u>

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

8. OTTAWA TRUST FUNDS, continued

The Ottawa Trust Accounts arise from monies from capital or revenue sources 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 Sections 63 to 69 of the "Indian Act".

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Trade payables and accrued liabilities	\$ 326,414	\$ 185,578
Pension plan payable	-	3,371
Wages and benefits payable	95,296	80,292
WorkSafeBC	2,313	2,431
Other	-	900
	<u>\$ 424,023</u>	<u>\$ 272,572</u>

The Band has a defined contribution pension plan for eligible members of its staff. Members are required to contribute a minimum of 3% of their salary, the Band contributes 3% of their basic salary, and contributions are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. During the year the Band contributed \$32,318 (2017 - \$17,923) for retirement benefits.

10. DEFERRED REVENUE

	2018	2017
Indigenous and Northern Affairs Canada		
ICMS 9-00127270 Water System	\$ 59,591	\$ -
ICMS 9-00127312 Community Waste Water	<u>82,083</u>	<u>-</u>
	141,674	-
Other		
Fisheries and Oceans Canada	<u>24,692</u>	<u>-</u>
	<u>\$ 166,366</u>	<u>\$ -</u>

The Band has recorded the above as deferred revenue to be used for delivery and completion of future programs and projects.

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

11. LONG-TERM DEBT

	2018	2017
Mortgage repayable in monthly instalments of \$2,480 including interest at 1.83% per annum, secured by a Government of Canada ministerial guarantee, due to renew December 1, 2019	\$ 180,062	\$ 206,277
Mortgage repayable in monthly instalments of \$1,078 including interest at 1.86% per annum, secured by a Government of Canada ministerial guarantee, due to renew August 1, 2024	111,699	122,571
Mortgage repayable in monthly instalments of \$1,124 including interest at 2.90% per annum, secured by a Government of Canada ministerial guarantee, maturing November 2, 2019	6,627	19,714
Mortgage repayable in monthly instalments of \$2,464 including interest at 2.11% per annum, secured by a Government of Canada ministerial guarantee, due to renew January 1, 2019	159,985	185,891
Loan	-	29,996
Mortgage	-	4,151
	<u>\$ 458,373</u>	<u>\$ 568,600</u>

Principal repayments due in each of the next five years are scheduled as follows:

2019	\$ 70,706
2020	65,343
2021	66,629
2022	67,941
2023	<u>69,278</u>
	<u>\$ 339,897</u>

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

12. TREATY LOAN

Treaty loan is an Indigenous and Northern Affairs Canada promissory note representing advances for negotiations with the British Columbia Treaty Commission. Repayment provisions for these loans are outlined in Sections 13.0 and 14.0 of the Negotiation Support Agreement. The loan is non-interest bearing and will be repayable over a 10 year period after the signing of the Final Agreement between Lheidli T'enneh Band, the Government of Canada and the Government of British Columbia.

13. TANGIBLE CAPITAL ASSETS (Appendix B)

			2018	2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Automotive equipment	\$ 143,986	\$ 63,428	\$ 80,558	\$ 43,601
Boats and fisheries equipment	61,404	53,505	7,899	11,660
Buildings	245,614	168,995	76,619	84,807
Computer equipment	126,251	99,948	26,303	5,942
Fuel tanks	207,268	150,269	56,999	67,363
Furniture and office equipment	65,231	65,231	-	-
Heavy duty equipment	266,368	125,154	141,214	30,913
Housing	2,347,423	1,895,677	451,746	518,889
Infrastructure	3,010,326	1,646,357	1,363,969	1,453,611
Land improvements	1,340,674	152,791	1,187,883	1,110,461
Signage	40,724	30,135	10,589	14,660
Website	14,718	10,892	3,826	5,298
	<u>7,869,987</u>	<u>4,462,382</u>	<u>3,407,605</u>	<u>3,347,205</u>
Capital projects in progress	377,222	-	377,222	65,000
	<u>\$ 8,247,209</u>	<u>\$ 4,462,382</u>	<u>\$ 3,784,827</u>	<u>\$ 3,412,205</u>

14. CONTINGENT LIABILITIES

Lheidli T'enneh Band has entered into contribution agreements with various government agencies. Funding received under these contribution agreements is subject to repayment if the Band fails to comply with the terms and conditions of the agreements.

The Band is contingently liable for a band member mortgage secured by a Government of Canada Ministerial Guarantee. As at March 31, 2018 the maximum liability is \$24,386.

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

14. CONTINGENT LIABILITIES, continued

The Band may have future silviculture commitments on government business enterprises owned forest licenses if future costs exceed current estimates. The amount of the liability, if any, is not determinable at this time.

In addition, in the normal course of its operations, the Band may become involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded in the financial statements.

15. RECONCILIATION OF INAC FUNDING AGREEMENT REVENUE

Pursuant to the Indigenous and Northern Affairs Canada Financial Reporting Requirements for the fiscal period 2017 - 2018, the following reconciliation has been prepared:

Recipient total as per 2017/2018 INAC funding confirmation	\$ 1,620,570
Variance - basic needs 2015- 2016 reimbursement, reported year ended March 31, 2017	<u>(18,348)</u>
Recipient total as per consolidated statement of operations	<u>\$ 1,602,222</u>

16. GOVERNMENT TRANSFERS

	2018			2017		
	<u>Operating</u>	<u>Capital</u>	<u>Total</u>	<u>Operating</u>	<u>Capital</u>	<u>Total</u>
Federal government transfers:						
Indigenous and Northern Affairs Canada	\$ 1,381,005	\$ 221,217	\$ 1,602,222	\$ 1,124,401	\$ 32,493	\$ 1,156,894
Canada Mortgage and Housing	47,159	-	47,159	61,411	-	61,411
Other	<u>165,630</u>	<u>28,987</u>	<u>194,617</u>	159,600	-	159,600
	1,593,794	250,204	1,843,998	1,345,412	32,493	1,377,905
Provincial Government transfers	1,566,198	-	1,566,198	2,528,346	-	2,528,346
First Nations Health Authority	<u>231,031</u>	<u>10,000</u>	<u>241,031</u>	184,436	-	184,436
	<u>\$ 3,391,023</u>	<u>\$ 260,204</u>	<u>\$ 3,651,227</u>	<u>\$ 4,058,194</u>	<u>\$ 32,493</u>	<u>\$ 4,090,687</u>

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

17. RISK MANAGEMENT

The Band has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include the following:

Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Band has a history of dealing with its funding agencies and customer base and does not believe it is exposed to an unusual level of credit risk with respect to its accounts receivable.

The Band maintains its cash and deposits with a federally regulated Canadian financial institution and a Credit Union, and thus has not experienced any change in risk exposure.

Interest Rate Risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Band's long-term debt is at fixed rates of interest therefore, a change in market interest rates has no impact to cash flows required to service this debt. The Band maintains an operating line of credit subject to floating rates of interest, a change in the variable rate can impact cash flow to service the debt when such debt is outstanding. There has been no change to the risk exposure from 2017 and there is expected to be no substantive change in the next fiscal period.

18. SEGMENT DISCLOSURE

Lheidli T'enneh Band provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function and department. For each segment separately reported, the segment revenue and expenditure 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 Significant Accounting Policies in Note 1. The segments and services provided are as follows:

Economic Development - manages the development of economic opportunities from the land and natural resources for the Band and its entities;

Education - provides elementary and secondary education instructional services and provides financial support to post-secondary students;

LHEIDLI T'ENNEH BAND
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018

18. SEGMENT DISCLOSURE, continued

Employment and Training - provides training and work opportunities for Band members to improve their job skills and participate effectively in the labour market;

Government Development and Administration - provides governance initiatives and training through the activities of Chief and Council and administration of other activities relating to program delivery, membership and finance;

Government Business Entities - economic development for the benefit of Band members;

Health Services - provides a variety of health care programs, services and support to Band members;

Housing - provides housing and services to Band members;

Public Works Operations and Maintenance - manages community and facilities operations and maintenance including capital projects, municipal services, water and waste water operations, roads, fire protection, and maintenance of community buildings;

Social and Community Services - provides programs and services for the social benefit and welfare of Band members;

Treaty Claims and Negotiations - manages the land claim and negotiation process with Canada and the Province of British Columbia;

Ottawa Trust Funds - provides programs and services for the social, economic and capital needs of Band members.

19. BUDGETED FIGURES

Budgeted figures are unaudited, provided for comparison purposes and have been approved by the Chief and Council.

L'HEIDLI T'ENNEH BAND
SEGMENT DISCLOSURE
YEAR ENDED MARCH 31, 2018

	ECONOMIC DEVELOPMENT			EDUCATION			EMPLOYMENT AND TRAINING			GOVERNMENT DEVELOPMENT AND ADMINISTRATION			HEALTH SERVICES		
	Budget	2018	2017	Budget	2018	2017	Budget	2018	2017	Budget	2018	2017	Budget	2018	2017
REVENUE															
Indigenous and Northern Affairs Canada	\$ 204,536	\$ 224,651	\$ 224,540	\$ 426,546	\$ 293,123	\$ 216,070	\$ 35,242	\$ 35,242	\$ -	\$ 499,642	\$ 544,363	\$ 383,089	\$ -	\$ -	\$ 184,436
First Nations Health Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fisheries and Oceans Canada	120,300	124,830	118,800	-	-	-	-	-	-	-	-	-	-	-	-
Province of British Columbia	-	1,182,777	1,778,047	-	-	-	575	-	-	-	-	-	-	-	-
Aboriginal organization	-	1,500	1,500	-	25,000	195,541	86,516	280,232	195,541	15,071	3,072	3,072	-	-	-
Interest, rent and other	293,000	229,734	339,068	70,947	70,947	80,103	-	77,062	80,241	49,068	52,486	-	-	-	-
Gain on disposal of tangible capital assets	-	6,154	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from investment in government business entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Own source	-	-	-	-	-	-	-	-	-	130,992	989,531	-	-	-	-
Donations	-	-	13,980	-	-	8,925	-	3,500	2,864	23,212	67,977	-	-	-	-
Administration fees	-	-	-	-	-	-	-	-	-	263,180	58,906	-	-	-	-
Ottawa trust funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) decrease in deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	617,836	1,768,146	2,475,935	497,493	389,070	305,098	121,758	396,611	278,646	564,904	1,025,886	1,555,061	-	229,831	184,436
EXPENDITURE															
Administration	55,173	47,976	10,500	26,030	33,505	1,667	10,576	22,922	1,548	12,410	41,392	68,155	-	17,979	-
Advertising	2,361	3,717	11,667	-	421	85	-	1,190	1,560	-	15,151	25,905	-	-	-
Amortization and interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital purchases (recovery)	69,523	40,397	7,561	-	-	-	-	-	-	75,000	(64,731)	-	-	-	-
Contract	4,000	3,580	6,510	-	3,840	986	-	1,127	3,640	120,000	1,027	-	-	-	-
Honoraria	18,504	20,801	37,800	400	471	839	625	10,205	2,770	150,100	90,271	148,668	-	624	2,654
Office	-	233,648	116,366	-	-	-	-	-	-	175,000	272,214	631,415	-	1,146	-
Professional fees	-	14,710	19,165	-	-	-	-	-	-	-	-	-	-	-	-
Rent	-	46,462	79,097	-	-	-	-	-	-	-	6,849	11,835	-	-	-
Repairs and maintenance	22,333	35,285	17,409	7,460	28,403	5,651	650	20,961	11,937	-	47,906	55,212	-	28,561	21,566
Supplies	6,349	7,281	10,890	600	-	899	70	2,155	1,450	25,000	37,254	44,840	-	2,246	1,978
Telephone and utilities	39,076	53,470	71,726	6,640	10,072	6,272	6,821	25,210	23,019	132,190	171,805	457,391	-	365	4,646
Travel and accommodations (recovery)	399,528	444,696	438,278	38,520	53,811	44,824	62,527	168,959	124,330	390,168	614,467	640,494	-	117,371	99,137
Wages and benefits	42,544	29,251	51,920	242,524	19,360	16,074	37,969	105,201	25,458	151,075	77,112	106,967	-	5,767	1,677
Workshops and training	-	-	-	9,075	239,187	267,318	-	9,642	2,134	15,000	219,070	958,085	-	26,568	23,867
Other	2,500	38,119	73,348	-	-	-	-	-	-	-	-	-	-	-	-
Loss from government business entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	661,891	1,355,546	972,237	331,249	389,070	344,615	119,238	367,572	197,846	1,363,193	1,659,142	3,242,951	-	200,627	155,525
EXCESS REVENUE OVER EXPENDITURE	\$ (44,055)	\$ 412,600	\$ 1,503,698	\$ 166,244	\$ -	\$ (39,517)	\$ 2,520	\$ 29,039	\$ 80,800	\$ (798,289)	\$ (633,256)	\$ (1,687,890)	\$ -	\$ -	\$ 28,911

LHEIDLI TENNEH BAND
SEGMENT DISCLOSURE
YEAR ENDED MARCH 31, 2018

	HOUSING			PUBLIC WORKS OPERATIONS AND MAINTENANCE			SOCIAL AND COMMUNITY SERVICES			TREATY CLAIMS AND NEGOTIATIONS			OTTAWA TRUST FUNDS		
	2018		2017	2018		2017	2018		2017	2018		2017	2018		2017
	Budget			Budget			Budget			Budget			Budget		
REVENUE	\$			\$			\$			\$			\$		
Indigenous and Northern Affairs Canada	-	-	\$	85,984	\$	87,393	\$	69,976	\$	230,726	\$	-	\$	-	\$
First Nations Health Authority	-	-	-	-	-	-	-	-	1,200	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	47,159	61,411	-	-	-	-	-	-	-	-	-	-	-	-
Fisheries and Oceans Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Province of British Columbia	-	-	-	-	-	-	-	145,346	539,916	277,256	237,500	210,383	-	-	-
Aboriginal organizations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest, rent and other	65,700	232,467	211,409	64,017	79,647	98,357	-	-	5,367	-	-	-	-	-	-
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from investment in government business entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Own source	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	5,000	-	-	-	-	-	-
Administration fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ottawa trust funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,037
(Increase) decrease in deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	65,700	279,626	272,820	150,001	167,040	168,333	359,927	342,779	781,009	277,256	237,500	210,383	-	1,037	1,029
EXPENDITURE															
Administration	6,570	24,149	2,295	13,440	12,218	-	14,535	13,056	-	23,500	24,205	-	-	1,033	1,028
Advertising	-	-	-	-	-	-	-	32,672	10,786	-	-	-	-	-	-
Amortization and interest	-	76,633	97,487	-	-	-	-	-	-	-	-	-	-	-	-
Capital purchases (recovery)	-	96,589	65,000	-	-	-	-	-	-	-	-	-	-	-	-
Contract	-	-	-	5,000	4,093	1,714	-	-	3,510	-	-	-	-	-	-
Honoraria	-	-	-	-	-	-	10,200	12,250	2,500	-	-	-	-	-	-
Office	-	5,430	-	-	-	-	10,421	2,659	3,156	18,150	2,874	14,477	-	-	-
Professional fees	-	7,000	7,000	-	-	-	-	-	234,192	15,000	34,681	180,812	-	-	-
Rent	-	-	-	-	-	-	-	-	6,120	-	-	-	-	-	-
Repairs and maintenance	21,232	86,797	116,840	55,961	48,198	53,772	-	1,759	169	-	-	-	-	-	-
Supplies	-	344	1,497	4,000	4,408	11,972	4,200	16,758	6,626	-	-	-	-	-	-
Telephone and utilities	-	9,420	3,617	18,000	16,505	11,594	763	7,103	7,720	-	-	-	-	-	-
Travel and accommodations (recovery)	-	3,553	6,508	5,000	516	(2,083)	7,156	12,735	28,692	23,250	11,372	9,341	-	-	-
Wages and benefits	37,898	41,449	14,907	41,600	28,953	5,881	135,292	145,799	165,145	147,600	167,382	95,959	-	-	-
Workshops and training	-	-	-	-	-	-	10,420	27,911	171,900	49,756	33,366	7,292	-	-	-
Other	-	37,288	40,346	7,000	5,508	4,496	167,266	171,227	171,156	-	-	1,403	-	-	-
Loss from government business entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	65,700	388,652	355,497	150,001	120,399	87,346	360,253	443,929	811,672	277,256	273,880	309,284	-	1,033	1,028
EXCESS REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE)	\$ -	\$ (109,026)	\$ (82,677)	\$ -	\$ 46,641	\$ 80,987	\$ (326)	\$ (101,150)	\$ (30,663)	\$ -	\$ (36,380)	\$ (98,901)	\$ -	\$ 4	\$ 1

LHEIDLIT'ENNEH BAND
SEGMENT DISCLOSURE
YEAR ENDED MARCH 31, 2018

	GOVERNMENT BUSINESS ENTITIES		TANGIBLE CAPITAL ASSETS		TOTAL BEFORE ADJUSTMENTS		CONSOLIDATION ADJUSTMENTS		CONSOLIDATED TOTALS	
	Budget	2018	Budget	2018	Budget	2018	Budget	2018	Budget	2018
		2017		2017		2017		2017		2017
REVENUE										
Indigenous and Northern Affairs Canada		\$ -	\$ -	\$ 32,493	\$ 1,466,531	\$ 1,156,894	\$ -	\$ -	\$ 1,466,531	\$ 1,156,894
First Nations Health Authority		-	-	10,000	-	184,436	-	-	-	184,436
Canada Mortgage and Housing Corporation		-	-	-	-	61,411	-	-	-	61,411
Fisheries and Oceans Canada		-	-	53,679	120,300	118,800	-	-	120,300	118,800
Province of British Columbia		-	-	-	422,602	2,528,346	-	-	422,602	2,528,346
Aboriginal organizations		-	-	-	86,516	200,113	-	-	86,516	200,113
Interest, rent and other		-	-	-	558,926	867,031	-	-	558,926	867,031
Gain on disposal of tangible capital assets		-	-	-	6,154	-	-	-	-	6,154
Income from investment in government business entities	2,500,000	2,749,739	2,020,025	-	2,500,000	2,020,025	-	-	2,500,000	2,020,025
Own source		-	-	-	-	989,531	-	-	-	989,531
Donations		-	-	-	-	98,746	-	-	-	98,746
Administration fees		-	-	-	-	58,906	-	-	-	58,906
Ontario trust funds		-	-	-	-	1,037	-	-	-	1,037
(Increase) decrease in deferred revenue		-	-	(166,366)	-	(166,366)	-	-	-	(166,366)
TOTAL REVENUE	2,500,000	2,749,739	2,020,025	32,493	5,154,875	8,285,268	-	-	5,154,875	8,285,268
EXPENDITURE										
Administration		-	-	-	162,234	85,193	-	-	162,234	85,193
Advertising		-	-	-	2,361	50,003	-	-	2,361	50,003
Amortization and interest		-	-	-	-	97,487	-	-	-	97,487
Capital purchases (recovery)		-	-	40,602	75,000	105,602	(75,000)	(648,375)	240,000	177,615
Contract		-	-	-	191,773	45,517	-	-	191,773	12,785
Honoraria		-	-	-	134,200	150,152	-	-	134,200	162,304
Office		-	-	-	198,200	155,680	-	-	198,200	155,680
Professional fees		-	-	-	190,000	1,169,785	-	-	190,000	1,169,785
Rent		-	-	-	14,710	25,285	-	-	14,710	25,285
Repairs and maintenance		-	-	-	77,193	190,065	-	-	77,193	261,713
Supplies		-	-	-	38,643	131,870	-	-	38,643	131,870
Telephone and utilities		-	-	-	50,782	82,988	-	-	50,782	82,988
Travel and accommodations		-	-	-	220,133	605,512	-	-	220,133	605,512
Wages and benefits		-	-	-	1,253,133	1,648,955	-	-	1,253,133	1,648,955
Workshops and training		-	-	-	534,288	381,288	-	-	534,288	381,288
Other		-	-	-	200,841	1,542,153	-	-	200,841	1,542,153
Loss from government business entities		368	-	-	-	368	-	-	-	368
EXCESS REVENUE OVER EXPENDITURE		368	-	40,602	3,328,781	6,518,603	165,000	(467,612)	3,493,781	6,590,616
(EXPENDITURE OVER REVENUE)		\$ 2,500,000	\$ 2,749,371	\$ 2,020,025	\$ (8,109)	\$ 1,826,094	\$ (165,000)	\$ 467,612	\$ 1,661,094	\$ 1,694,652

**LHEIDLII T'ENNEH BAND
GOVERNMENT BUSINESS ENTITIES
CONDENSED FINANCIAL INFORMATION
YEAR ENDED MARCH 31, 2018**

	Lheit Lit'en Development Corporation	Tano T'enneh General Partner Corporation	Tano T'enneh Limited Partnership	FN (PTP) Group Limited Partnership	Total 2018	Total 2017
Assets						
Financial Assets	\$ 4,701	\$ 31,260	\$ 6,780,854	\$ 236,608	\$ 7,053,423	\$ 6,177,415
Tangible Capital Assets	-	-	2,206,349	-	2,206,349	971,183
Other Assets	1,048,377	-	764,337	-	1,812,714	1,800,901
Related Party Advances	-	-	2,455,898	-	2,455,898	2,454,060
Total Assets	\$ 1,053,078	\$ 31,260	\$ 12,207,438	\$ 236,608	\$ 13,528,384	\$ 11,403,559
Liabilities						
Debt	\$ 357,606	\$ 2,000	\$ 235,188	\$ 238,110	\$ 832,904	\$ 657,125
Equity (Deficit)	(678,075)	27,410	12,771,140	(1,504)	12,118,971	8,993,722
Related Party Advances	621,981	1,850	-	-	623,831	621,981
Lheidlii T'enneh Band Advances	751,566	-	(798,890)	-	(47,324)	1,130,729
Total Liabilities and Equity	\$ 1,053,078	\$ 31,260	\$ 12,207,438	\$ 236,608	\$ 13,528,384	\$ 11,403,559
Revenue	\$ 11,606	\$ 29,957	\$ 2,923,893	\$ 430,817	\$ 3,396,273	\$ 2,725,551
Expenses	2,156	1,998	169,771	438,383	612,308	688,474
Amortization	-	-	41,521	-	41,521	11,964
Total Expenses	2,156	1,998	211,292	438,383	653,829	700,438
Income (Loss)	\$ 9,450	\$ 27,959	\$ 2,712,601	\$ (7,566)	\$ 2,742,444	\$ 2,025,113
Lheidlii T'enneh Band's Share	\$ 9,450	\$ 27,959	\$ 2,712,330	\$ (368)	\$ 2,749,371	\$ 2,020,025

**LHEIDL T'ENNEH BAND
TANGIBLE CAPITAL ASSETS
YEAR ENDED MARCH 31, 2018**

	COST					ACCUMULATED AMORTIZATION					NET BOOK VALUE
	Opening Balance	Additions	Disposals	Balance End of Year	Opening Balance	Amortization	Disposals	Balance End of Year	2018		
Automotive equipment	\$ 137,768	\$ 83,418	\$ (77,200)	\$ 143,986	\$ 94,167	\$ 18,615	\$ (49,354)	\$ 63,428	\$ 80,558		
Boats and fisheries equipment	61,404	-	-	61,404	49,744	3,761	-	53,505	7,899		
Buildings	245,614	-	-	245,614	160,807	8,188	-	168,995	76,619		
Computer equipment	103,311	28,000	(5,060)	126,251	97,369	7,639	(5,060)	99,948	26,303		
Fuel tanks	207,268	-	-	207,268	139,905	10,364	-	150,269	56,999		
Furniture and office equipment	65,231	-	-	65,231	65,231	-	-	65,231	-		
Heavy duty equipment	145,868	120,500	-	266,368	114,955	10,199	-	125,154	141,214		
Housing	2,347,423	-	-	2,347,423	1,828,534	67,143	-	1,895,677	451,746		
Infrastructure	3,010,326	-	-	3,010,326	1,556,715	89,642	-	1,646,357	1,363,969		
Land improvements	1,236,439	104,235	-	1,340,674	125,978	26,813	-	152,791	1,187,883		
Signage	40,724	-	-	40,724	26,064	4,071	-	30,135	10,589		
Website	14,718	-	-	14,718	9,420	1,472	-	10,892	3,826		
Capital projects in progress	7,616,094	336,153	(82,260)	7,869,987	4,268,889	247,907	(54,414)	4,462,382	3,407,605		
	65,000	312,222	-	377,222	-	-	-	-	377,222		
	\$ 7,681,094	\$ 648,375	\$ (82,260)	\$ 8,247,209	\$ 4,268,889	\$ 247,907	\$ (54,414)	\$ 4,462,382	\$ 3,784,827		

	COST					ACCUMULATED AMORTIZATION					NET BOOK VALUE
	Opening Balance	Additions	Disposals	Balance End of Year	Opening Balance	Amortization	Disposals	Balance End of Year	2017		
Automotive equipment	\$ 137,768	\$ -	\$ -	\$ 137,768	\$ 66,613	\$ 27,554	\$ -	\$ 94,167	\$ 43,601		
Boats and fisheries equipment	61,404	-	-	61,404	45,984	3,760	-	49,744	11,660		
Buildings	245,614	-	-	245,614	152,620	8,187	-	160,807	84,807		
Computer equipment	103,311	-	-	103,311	96,251	1,118	-	97,369	5,942		
Fuel tanks	207,268	-	-	207,268	129,542	10,363	-	139,905	67,363		
Furniture and office equipment	65,231	-	-	65,231	62,365	2,866	-	65,231	-		
Heavy duty equipment	145,868	-	-	145,868	110,781	4,174	-	114,955	30,913		
Housing	2,364,434	-	(17,011)	2,347,423	1,758,873	86,672	(17,011)	1,828,534	518,889		
Infrastructure	2,989,014	21,312	-	3,010,326	1,467,204	89,511	-	1,556,715	1,453,611		
Land improvements	1,217,149	19,290	-	1,236,439	101,442	24,536	-	125,978	1,110,461		
Signage	40,724	-	-	40,724	21,991	4,073	-	26,064	14,660		
Website	14,718	-	-	14,718	7,948	1,472	-	9,420	5,298		
Capital projects in progress	7,592,503	40,602	(17,011)	7,616,094	4,021,614	264,286	(17,011)	4,268,889	3,347,205		
	65,000	65,000	-	65,000	-	-	-	-	65,000		
	\$ 7,592,503	\$ 105,602	\$ (17,011)	\$ 7,681,094	\$ 4,021,614	\$ 264,286	\$ (17,011)	\$ 4,268,889	\$ 3,412,205		