

# **LOWER KOOTENAY INDIAN BAND**

## **ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED MARCH 31, 2011**



**Gadicke • Minichiello • Carr**  
CHARTERED ACCOUNTANTS

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Lower Kootenay Indian Band and all the information in this annual report are the responsibility of management and have been approved by the Chief and Director of Financial and Corporate Services on behalf of Council.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for local government entities, as defined in the CICA Public Sector Accounting and Auditing Handbook. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

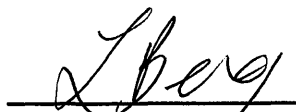
The Lower Kootenay Indian Band maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Band's assets are appropriately accounted for and adequately safeguarded.

The Lower Kootenay Indian Band Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. Council carries out this responsibility principally through its Finance Committee.

The Council Members reviews the Lower Kootenay Indian Band's financial statements and provides their approval. The 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 annual report, the financial statements and the external auditors' report. The Council takes into consideration the audit findings when approving the financial statements for issuance to the Members. The Council also considers for review and approval by the Members, the engagement of the external auditors.

The financial statements have been audited by Gadicke Minichiello Carr in accordance with Canadian generally accepted auditing standards on behalf of the members. Gadicke Minichiello Carr have full and free access to the Finance Committee.

  
\_\_\_\_\_  
Chief/Councilor

  
\_\_\_\_\_  
Chief Operating Officer



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CHARTERED ACCOUNTANTS



## INDEPENDENT AUDITOR'S REPORT

To the Members  
Lower Kootenay Indian Band

We have audited the following financial statements of Lower Kootenay Indian Band, as at March 31, 2011 and for the year then ended:

- Consolidated Statement of Financial Position
- Consolidated Statement of Operations
- Consolidated Statement of Change in Net Financial Assets
- Consolidated Statement of Cash Flow
- Notes to the Financial Statements
- Statement of Receipt and Expenditure of Capital Trust and Revenue Trust Moneys
- Schedules of Salaries, Honouraria, Travel Expenses and Other Remuneration

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements present fairly, in all material respects, the financial position of Lower Kootenay Indian Band as at March 31, 2011, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Creston, B. C.  
March 15, 2012

*Gadicke Minichiello Carr*  
CHARTERED ACCOUNTANTS

# LOWER KOOTENAY INDIAN BAND

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2011

|  | 2011                | 2010                |
|--|---------------------|---------------------|
| <b>FINANCIAL ASSETS</b>                                      |                     |                     |
| Cash   | \$ 1,403,869        | \$ 1,231,675        |
| Term Deposits  | 2,986               | 2,986               |
| Replacement Reserve, note 9                                  | 168,850             | 162,060             |
| Accounts Receivable, note 3                                  | 142,392             | 382,272             |
| Investment and Loans Receivable, note 4                      | 1,205,806           | 978,952             |
| Work In Progress   | 23,443              | -                   |
|  | <b>2,947,346</b>    | <b>2,757,945</b>    |
| <b>LIABILITIES</b>   |                     |                     |
| Accounts payable   | 191,702             | 498,142             |
| Prepaid Land Lease   | 89,201              | 67,500              |
| Deferred Revenue   | 10,666              | -                   |
| Replacement Reserve, note 9                                  | 168,850             | 162,060             |
| Long Term Debt, note 7                                       | 1,011,286           | 1,197,300           |
|  | <b>1,471,705</b>    | <b>1,925,002</b>    |
| <b>NET FINANCIAL ASSETS</b>                                  | <b>1,475,641</b>    | <b>832,943</b>      |
| <b>NON-FINANCIAL ASSETS</b>                                  |                     |                     |
| Property, Plant and Equipment, note 6                        | 5,809,615           | 6,104,931           |
| Prepaid Expenses   | 6,674               | 4,687               |
|  | <b>5,816,289</b>    | <b>6,109,618</b>    |
| <b>ACCUMULATED SURPLUS</b>                                   | <b>\$ 7,291,930</b> | <b>\$ 6,942,561</b> |
| <b>Represented by:</b>                                       |                     |                     |
| Restricted, note 10  | (17,526)            | 5,550               |
| Unrestricted, schedule 9                                     | 2,155,949           | 1,579,776           |
|  | <b>2,138,423</b>    | <b>1,585,326</b>    |
| Net Assets Invested in Property, Plant and Equipment, note 8 | 5,153,507           | 5,357,235           |
|  | <b>\$ 7,291,930</b> | <b>\$ 6,942,561</b> |

See accompanying notes to the summary financial statements.

**BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, note 1**

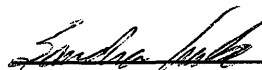
**ECONOMIC DEPENDENCE, note 2**

**OTTAWA TRUST MONEYS, note 5**

**CAPITAL MANAGEMENT, note 11**

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Approved by Chief/Council:







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CHARTERED ACCOUNTANTS

**LOWER KOOTENAY INDIAN BAND**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|   | 2011         |              | 2010         |
|---|--------------|--------------|--------------|
|   | Budget       | Actual       | Actual       |
| <b>REVENUE</b>  |              |              |              |
| Indian and Northern Affairs                           | \$ 1,376,921 | \$ 1,303,183 | \$ 2,178,045 |
| Previous Years Indian and Northern Affairs Recoveries | -            | -            | (7,619)      |
| Health and Welfare Canada                             | 132,481      | 146,137      | 131,347      |
| Province of BC  | 109,022      | 111,467      | 288,818      |
| Finance Canada  | -            | 172,025      | 157,431      |
| Investment in property, plant and equipment           | -            | 132,319      | 1,211,682    |
| Ottawa Trust funds received                           | -            | 2,541        | 2,610        |
| Community Futures                                     | -            | -            | 99,905       |
| Grants Received                                       | 107,112      | 129,118      | 254,007      |
| Rental Revenues                                       | 377,500      | 370,148      | 541,374      |
| Local Revenues  | 49,298       | 48,474       | 47,186       |
| Tribal Council Programs                               | 37,000       | 34,496       | 84,295       |
| Interest Revenues                                     | 6,240        | 25,646       | 21,942       |
| C.M.H.C. Subsidy Contributions                        | 54,000       | 54,685       | 49,474       |
| Administrative Fees - First Nation Owned Entities     | 115,300      | 94,521       | 143,478      |
| Miscellaneous   | 189,352      | 221,925      | 138,668      |
| First Nation Education Steering Committee             | 17,756       | 19,585       | 6,746        |
| Business Enterprise Income                            | -            | 423,102      | 42,365       |
| Recovery of loan previously written off               | -            | 118,036      | 120,143      |
|   | 2,571,982    | 3,407,408    | 5,511,897    |
| <b>EXPENDITURES</b>                                   |              |              |              |
| Band Government                                       | 385,141      | 406,061      | 387,750      |
| Capital Projects                                      | -            | 25,616       | 844,945      |
| Community Infrastructure                              | 245,598      | 437,381      | 780,795      |
| Economic Development                                  | 110,906      | 64,262       | 615,494      |
| Education   | 886,678      | 914,294      | 837,574      |
| Health  | 166,907      | 146,675      | 200,407      |
| Business Enterprise expense                           | -            | 210,743      | 19,625       |
| Ottawa Trust fund expenditures                        | -            | -            | 3,024        |
| Social Assistance                                     | 269,759      | 276,252      | 305,174      |
| Social Housing  | 205,228      | 240,708      | 320,350      |
| Amortization  | 80,000       | 336,047      | 291,262      |
|   | 2,350,217    | 3,058,039    | 4,606,400    |
| <b>ANNUAL SURPLUS</b>                                 | 221,765      | 349,369      | 905,497      |
| <b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>         | -            | 6,942,561    | 6,037,064    |
| <b>ACCUMULATED SURPLUS, END OF YEAR</b>               | \$ 221,765   | \$ 7,291,930 | \$ 6,942,561 |



**LOWER KOOTENAY INDIAN BAND**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|   | 2011         | 2010        |
|---|--------------|-------------|
| <b>ANNUAL SURPLUS</b>                         | \$ 349,369   | \$ 905,497  |
| Acquisition of property, plant and equipment  | (40,731)     | (1,123,684) |
| Amortization of property, plant and equipment | 336,047      | 291,262     |
|   | 644,685      | 73,075      |
| Acquisitions of prepaid asset                 | (6,674)      | (4,429)     |
| Use of prepaid asset                          | 4,687        | -           |
|   | (1,987)      | (4,429)     |
| Increase in Net Financial Assets              | 642,698      | 68,646      |
| Net Financial Assets at beginning of year     | 832,943      | 764,297     |
| Net Financial Assets at end of year           | \$ 1,475,641 | \$ 832,943  |

**LOWER KOOTENAY INDIAN BAND**  
**CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|   | 2011         | 2010         |
|---|--------------|--------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>      |              |              |
| Indian and Northern Affairs funding received    | \$ 1,303,183 | \$ 1,384,235 |
| Health and Welfare Canada funding received      | 146,137      | 131,347      |
| Administration Fee received                     | 94,521       | 143,478      |
| Canada Mortgage & Housing Subsidy contributions | 54,685       | 49,474       |
| Capital Funding                                 | -            | 786,191      |
| First Nation Education Steering Committee       | 19,585       | 6,746        |
| First Nations GST received                      | 172,025      | 157,431      |
| Grants received                                 | 129,118      | 353,912      |
| Interest revenue received                       | 25,646       | 21,942       |
| Local revenue received                          | 48,474       | 47,186       |
| Miscellaneous Revenues received                 | 221,925      | 138,668      |
| Business Enterprise Income                      | 423,102      | 42,365       |
| Ottawa Trust Funds                              | 2,541        | 2,610        |
| Province of BC                                  | 111,467      | 288,818      |
| Rental income received                          | 370,148      | 541,374      |
| Tribal Council programs funding received        | 34,496       | 84,295       |
| Payments for operating expenses                 | (2,856,068)  | (2,685,418)  |
| Net change in replacement reserve cash balance  | (10,041)     | (45,034)     |
|   | 290,944      | 1,449,620    |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>      |              |              |
| Repayment of long term debt                     | (186,014)    | (51,742)     |
| St Eugene's Project bad debt recovery           | 118,036      | 120,143      |
|   | (67,978)     | 68,401       |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>      |              |              |
| Purchase of property, plant and equipment       | (40,732)     | (1,123,682)  |
| <b>INCREASE IN CASH</b>                         | 182,234      | 394,339      |
| <b>CASH, BEGINNING OF YEAR</b>                  | 1,340,049    | 945,710      |
| <b>CASH, END OF YEAR</b>                        | \$ 1,522,283 | \$ 1,340,049 |
| <b>REPRESENTED BY:</b>                          |              |              |
| Cash and term deposits                          | \$ 1,406,855 | \$ 1,234,661 |
| Cash, restricted                                | 115,428      | 105,388      |
|   | \$ 1,522,283 | \$ 1,340,049 |

\*During the year the Band received \$28,187 interest income and paid \$44,583 interest on loans.



# LOWER KOOTENAY INDIAN BAND

## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### FOR THE YEAR ENDED MARCH 31, 2011

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#### 1. **BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

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These Summary Financial Statements have been prepared in accordance with Canadian generally accepted accounting principles for local government entities, as defined in the CICA Public Sector Accounting and Auditing Handbook, which encompasses the following principles:

##### **a) Fund Accounting**

The Lower Kootenay Indian Band uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Summary Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The Lower Kootenay Indian Band maintains the following funds:

- The Operating Fund which reports the general activities of the Lower Kootenay Indian Band Administration.
- The Property, Plant and Equipment Assets Fund which reports the physical assets of the Lower Kootenay Indian Band, together with their related financing.
- The Trust Fund which reports on trust funds owned by the Lower Kootenay Indian Band and held by third parties.

##### **b) Reporting Entity and Principles of Financial Reporting**

The Lower Kootenay Indian Band reporting entity includes the Lower Kootenay Indian Band government and all related entities which are accountable to the Band and are either owned or controlled by the Band.

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

- Lower Kootenay Indian Band Operating Fund
- Lower Kootenay Indian Band Trusts Funds
- Lower Kootenay Indian Band Property, Plant and Equipment Fund

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

Incorporated business entities, which are owned or controlled by the Lower Kootenay Indian Band Council and which are not dependent on the Band for their continuing operations, are included in the summary financial statements using the modified equity method. In these financial statements the operations of the Lower Kootenay Guide Outfitters Ltd., Lower Kootenay Forest Products Ltd, Lower Kootenay Development Corporation and Lower Kootenay Development Limited Partnership are included.

Lower Kootenay Indian Band has a 20% beneficial interest in the Nupqu Development Corporation where they hold one common share without par value.

##### **c) Financial Instruments**

The Band's financial instruments consist of cash, accounts receivables, accrued liabilities, accounts payables and long term debt. It is management's opinion that the company is not exposed to significant interest, liquidity or credit risks arising from the financial instruments. The fair value of these financial instruments approximate their carrying value due to the immediate or short term maturity of these instruments.

# LOWER KOOTENAY INDIAN BAND

## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### FOR THE YEAR ENDED MARCH 31, 2011

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#### d) Amortization

Property, Plant and Equipment are amortized annually with a corresponding reduction in Net Assets Invested in Property, Plant and Equipment. Property, Plant and Equipment are amortized over their expected useful life using the straight line method at the following rates:

|                            |     |
|----------------------------|-----|
| General housing            | 5%  |
| Buildings and improvements | 4%  |
| Infrastructure             | 4%  |
| Major Renovations          | 4%  |
| General equipment          | 20% |
| Computer equipment         | 30% |
| Automotive                 | 30% |

In the year of acquisition, 50% of the normal amortization is recorded.

#### Social Housing

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, as required for CMHC reporting purposes.

#### e) Revenue Recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under the funding arrangements which relates to a subsequent fiscal period is reflected as revenue in the year of receipt and classified as Restricted Members' Net Assets on the Statement of Financial Position.

#### f) Measurement Uncertainty

These financial statements have been prepared in accordance with Canadian generally accepted accounting practices. In preparing these financial statements management has made estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

## 2. ECONOMIC DEPENDENCE

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The Lower Kootenay Indian Band receives a major portion of its revenues pursuant to a funding arrangement with Indian and Northern Affairs Canada.

## 3. ACCOUNTS RECEIVABLE

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|                   | 2011              | 2010              |
|-------------------|-------------------|-------------------|
| CMHC Subsidy      | \$ 4,505          | \$ 4,040          |
| Government Grants | 78,138            | 287,929           |
| Land Leases       | 1,750             | 39,988            |
| Miscellaneous     | 50,339            | 35,203            |
| Property Taxes    | 6,134             | 7,021             |
| Rent Receivable   | 1,526             | 8,091             |
|                   | <b>\$ 142,392</b> | <b>\$ 382,272</b> |

# **LOWER KOOTENAY INDIAN BAND** **NOTES TO THE SUMMARY FINANCIAL STATEMENTS** **FOR THE YEAR ENDED MARCH 31, 2011**

## **4. INVESTMENT AND LOANS RECEIVABLE**

|  | 2011         | 2010       |
|--|--------------|------------|
| Investment, at cost                    |              |            |
| Lower Kootenay Guide Outfitters Ltd.   | \$ -         | \$ 2,103   |
| All Nations Trust Company              | 60,000       | 60,000     |
| Lower Kootenay Limited Partnership     | 634,132      | 435,770    |
| Lower Kootenay Development Corporation | 3,581        | 1          |
| Lower Kootenay Forage Products         | 33,020       | 33,020     |
| Loans receivable                       |              |            |
| Lower Kootenay Guide Outfitters Ltd.   | 439,336      | 437,321    |
| Lower Kootenay Development Corporation | 35,737       | 10,737     |
|  | \$ 1,205,806 | \$ 978,952 |

## **5. OTTAWA TRUST MONEYS**

The Ottawa Trust Accounts arise from moneys derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

## **6. PROPERTY, PLANT AND EQUIPMENT**

|                           | Cost          | Accumulated<br>Amortization | Net<br>2011  | Net<br>2010  |
|---------------------------|---------------|-----------------------------|--------------|--------------|
| Land                      | \$ 298,842    | \$ -                        | \$ 298,842   | \$ 298,842   |
| Automotive                | 101,681       | 101,681                     | -            | 3,417        |
| Buildings and Renovations | 2,485,773     | 1,194,306                   | 1,291,467    | 1,359,875    |
| Computers                 | 92,512        | 61,683                      | 30,829       | 30,986       |
| Dyke Upgrade              | 878,077       | 171,482                     | 706,595      | 780,303      |
| Equipment                 | 218,800       | 177,557                     | 41,243       | 40,797       |
| Granite Sculptures        | 75,000        | 10,875                      | 64,125       | 71,625       |
| Housing                   | 3,024,807     | 1,488,709                   | 1,536,098    | 1,617,888    |
| Landfill                  | 806           | 414                         | 392          | 424          |
| Physical Development      | 141,830       | 23,445                      | 118,385      | 124,932      |
| Reservoir                 | 14,395        | 7,026                       | 7,369        | 7,945        |
| Road and Bridges          | 964,512       | 455,765                     | 508,747      | 527,103      |
| Water systems             | 1,940,814     | 735,291                     | 1,205,523    | 1,240,794    |
|                           | \$ 10,237,849 | \$ 4,428,234                | \$ 5,809,615 | \$ 6,104,931 |

# **LOWER KOOTENAY INDIAN BAND** **NOTES TO THE SUMMARY FINANCIAL STATEMENTS** **FOR THE YEAR ENDED MARCH 31, 2011**

## **7. LONG TERM DEBT**

|   | 2011                | 2010                |
|---|---------------------|---------------------|
| <b>CANADIAN IMPERIAL BANK OF COMMERCE</b>   |                     |                     |
| Mortgage secured by Indian and Northern Affairs, repayable in \$681 bi-weekly including interest at 6.75%   | \$ 132,098          | \$ 140,745          |
| <b>BANK OF NOVA SCOTIA</b>  |                     |                     |
| Mortgage secured by Indian and Northern Affairs, repayable in \$1,867 monthly including interest at 6.05%   | -                   | 21,697              |
| Mortgage secured by Indian and Northern Affairs, repayable in \$2,438 monthly including interest at 2.14%   | 82,664              | 109,842             |
| <b>CANADA MORTGAGE AND HOUSING CORPORATION</b>  |                     |                     |
| Mortgages secured by Indian and Northern Affairs, various mortgage loans bearing interest at varying rates, repayable in monthly instalments including interest aggregating \$4,255 | 441,346             | 475,412             |
| <b>PEACE HILLS TRUST</b>  |                     |                     |
| Mortgage secured by Indian and Northern Affairs, repayable in \$7,150 monthly including interest at 6.5%  | 252,678             | 322,104             |
| <b>MODERN GAMES CANADA LTD</b>  |                     |                     |
| Settlement repayable in \$5,000 annual instalments until 2012 then instalments increase to \$10,000. Interest in the amount of \$7,500 payable April 2, 2021                        | 102,500             | 127,500             |
|   | <b>\$ 1,011,286</b> | <b>\$ 1,197,300</b> |

Scheduled principal reduction over the next 5 years and beyond is estimated as follows:

|                 |                     |
|-----------------|---------------------|
| 2012            | \$ 150,709          |
| 2013            | 162,494             |
| 2014            | 167,208             |
| 2015            | 80,078              |
| 2016            | 62,842              |
| 2017 and beyond | 387,955             |
|                 | <b>\$ 1,011,286</b> |

## **8. NET ASSETS INVESTED IN PROPERTY, PLANT AND EQUIPMENT**

|   | 2011         | 2010         |
|---|--------------|--------------|
| Balance beginning of year                     | \$ 5,357,235 | \$ 4,436,815 |
| Additions:                                    |              |              |
| Principal reduction of mortgages              | 91,587       | 88,000       |
| Investment in property, plant and equipment   | 40,732       | 1,123,682    |
|   | 132,319      | 1,211,682    |
| Deductions:                                   |              |              |
| Amortization of property, plant and equipment | (336,047)    | (291,262)    |
| Balance end of year                           | \$ 5,153,507 | \$ 5,357,235 |

# LOWER KOOTENAY INDIAN BAND

## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### FOR THE YEAR ENDED MARCH 31, 2011

#### 9. REPLACEMENT RESERVE

Under the terms of the agreement with the Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited in the amount of \$25,527 (2009 - \$25,527) annually plus interest. 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 Canada Mortgage and Housing Corporation from time to time. The funds in the account may only be used as approved by the Canada Mortgage and Housing Corporation. At year-end, the funds in the reserve consisted of the following:

|                         | 2011       | 2010       |
|-------------------------|------------|------------|
| Cash                    | \$ 115,428 | \$ 105,388 |
| Due from Operating Fund | 53,421     | 56,672     |
|                         | \$ 168,849 | \$ 162,060 |

#### 10. RESTRICTED NET ASSETS

|                          | Ottawa<br>Trust | Unexpended<br>Capital Financing | Total<br>2011 | Total<br>2010 |
|--------------------------|-----------------|---------------------------------|---------------|---------------|
| Opening Balance          | \$ 51,402       | \$ (45,853)                     | \$ 5,549      | \$ 34,718     |
| Interest Earned          | 2,541           | -                               | 2,541         | 2,610         |
| Capital Funding          | -               | -                               | -             | 818,879       |
| Capital Funding Recovery | -               | -                               | -             | (2,688)       |
| Expenditures             | -               | (25,616)                        | (25,616)      | (847,969)     |
|                          | \$ 53,943       | \$ (71,469)                     | \$ (17,526)   | \$ 5,550      |

#### 11. CAPITAL MANAGEMENT

The capital management objectives of the Band are to maintain adequate capital resources to support its working capital needs, business and growth strategy, and build long term members' value.

#### 12. FINANCIAL INSTRUMENTS

The Band is exposed to various risks through its financial instruments. The following analysis provides a measure of the entity's risk exposure and concentrations at the balance sheet date, March 31, 2011.

##### Credit Risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Band's credit risk is primarily attributable to cash and receivables. Management manages cash default risk by dealing with large financial institutions with good credit ratings and manages receivable credit risk through standard reference checks.

##### Liquidity Risk

The Band's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. All of the Band's financial liabilities have contractual maturities of less than 120 days and are subject to normal trade terms.

##### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes on market interest rates. The Band is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Given the current composition of long term debt, fixed rate instruments subject the Band to a fair value risk while the floating rate instruments subject it to a cash flow risk.





Gadicke · Minichiello · Carr  
CHARTERED ACCOUNTANTS

Ken Gadicke, C.A.\*  
Rick Minichiello, C.A.\*  
Erin Carr, C.A.\*

## NOTICE TO READER

On the basis of information provided by management, we have compiled the financial information of various programs of the Lower Kootenay Indian Band as at March 31, 2011.

We have not performed an audit or a review engagement in respect of these schedules and, accordingly, we express no assurance thereon.

Readers are cautioned that these schedules may not be appropriate for their purposes.

Creston, British Columbia  
March 15, 2012

*Gadicke Minichiello Carr*  
CHARTERED ACCOUNTANTS



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Member, Institute of Chartered Accountants of B.C.

\*Partnership interest held through corporation

**LOWER KOOTENAY INDIAN BAND**  
**Schedule 1 - Statement of Operations - Administration**  
**(Unaudited - See Notice to Reader)**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|  |                |                   |                 |                     | 2011        |            | 2010       |
|--|----------------|-------------------|-----------------|---------------------|-------------|------------|------------|
|  | Administration | Employee Benefits | Indian Registry | Capacity Initiative | Budget      | Actual     | Actual     |
| <b>REVENUE</b>   |                |                   |                 |                     |             |            |            |
| Indian and Northern Affairs  | \$ 186,612     | \$ 26,894         | \$ 1,575        | \$ -                | \$ 216,187  | \$ 215,081 | \$ 274,169 |
| Internal Administration Fees   | 94,521         | -                 | -               | -                   | 115,300     | 94,521     | 143,478    |
| Interest Revenue   | 22             | -                 | -               | -                   | 40          | 22         | 40         |
| Other Revenues   | 38,600         | -                 | -               | -                   | 38,600      | 38,600     | 7,490      |
|  | 319,755        | 26,894            | 1,575           | -                   | 370,127     | 348,224    | 425,177    |
| <b>EXPENDITURE</b>   |                |                   |                 |                     |             |            |            |
| Computer software  | 905            | -                 | -               | -                   | 2,000       | 905        | 2,690      |
| Council-Honouraria   | 20,450         | -                 | -               | -                   | 20,400      | 20,450     | 51,750     |
| Council-travel   | 1,761          | -                 | -               | -                   | 2,500       | 1,761      | 12,797     |
| Employee Benefits  | -              | 60,817            | -               | -                   | 52,647      | 60,817     | 42,994     |
| Equipment leases   | 9,081          | -                 | -               | -                   | 6,000       | 9,081      | 9,266      |
| Equipment repairs and maintenance                                    | 683            | -                 | -               | -                   | 300         | 683        | 280        |
| General consulting   | 9,596          | -                 | -               | -                   | 36,000      | 9,596      | 28,146     |
| Indian registry costs  | -              | -                 | 1,575           | -                   | 1,575       | 1,575      | 1,575      |
| Materials and supplies   | 1,688          | -                 | -               | -                   | 1,000       | 1,688      | 3,438      |
| Office and sundry supplies   | 18,033         | -                 | -               | -                   | 6,000       | 18,033     | 12,998     |
| Professional fees-audit and accounting                               | 29,213         | -                 | -               | -                   | 15,000      | 29,213     | 20,000     |
| Telecommunications   | 10,176         | -                 | -               | -                   | 9,000       | 10,176     | 10,260     |
| Wages and payroll costs  | 237,466        | -                 | -               | 4,615               | 232,719     | 242,082    | 191,556    |
|  | 339,052        | 60,817            | 1,575           | 4,615               | 385,141     | 406,060    | 387,750    |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | (19,297)       | (33,923)          | -               | (4,615)             | (15,014)    | (57,836)   | 37,427     |
| <b>NET ASSETS (DEFICIT),<br/>BEGINNING OF YEAR</b>                   | 498,268        | (71,490)          | -               | (148)               | -           | 426,630    | 389,203    |
| <b>NET ASSETS (DEFICIT),<br/>END OF YEAR</b>                         | \$ 478,971     | \$ (105,413)      | \$ -            | \$ (4,763)          | \$ (15,014) | \$ 368,794 | \$ 426,630 |

**LOWER KOOTENAY INDIAN BAND**  
**Schedule 2 - Statement of Operations - Education**  
**(Unaudited - See Notice to Reader)**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|  | Band<br>Employees<br>Benefits | Tuition<br>Agreement | Enhanced<br>Teacher<br>Salary | All other<br>Education<br>Programs | 2011       |            | 2010       |
|--|-------------------------------|----------------------|-------------------------------|------------------------------------|------------|------------|------------|
|  |                               |                      |                               |                                    | Budget     | Actual     | Actual     |
| <b>REVENUE</b>   |                               |                      |                               |                                    |            |            |            |
| Indian and Northern Affairs Canada                                   | \$ 24,826                     | \$ 248,124           | \$ 2,012                      | \$ 401,499                         | \$ 655,384 | \$ 676,461 | \$ 616,217 |
| Tribal Council   | -                             | -                    | -                             | 16,496                             | 17,000     | 16,496     | 16,956     |
| Grants and other revenues  | -                             | -                    | -                             | 155,293                            | 108,763    | 155,293    | 81,427     |
| First Nation Education Steering Committee                            | -                             | -                    | -                             | 19,585                             | 17,756     | 19,585     | 6,746      |
| Previous years recoveries and reimbursements;                        |                               |                      |                               |                                    |            |            |            |
| Independent School funding   | -                             | -                    | -                             | 123,060                            | 119,412    | 123,060    | 95,400     |
|  | 24,826                        | 248,124              | 2,012                         | 715,933                            | 918,315    | 990,895    | 816,746    |
| <b>EXPENDITURE</b>   |                               |                      |                               |                                    |            |            |            |
| Administration and miscellaneous                                     | -                             | -                    | -                             | 39,261                             | 41,120     | 39,261     | 58,995     |
| Books and supplies   | -                             | -                    | -                             | 40,561                             | 48,260     | 40,561     | 18,644     |
| Cultural School  | -                             | -                    | -                             | 16,590                             | 16,180     | 16,590     | -          |
| Enhanced teacher salary  | -                             | -                    | 2,013                         | -                                  | 2,500      | 2,013      | 2,520      |
| Equipment rent and purchases   | -                             | -                    | -                             | 10,789                             | 7,350      | 10,789     | 3,777      |
| Local Education Agreement  | -                             | 248,124              | -                             | -                                  | 228,873    | 248,124    | 229,689    |
| Repairs and maintenance  | -                             | -                    | -                             | 44,484                             | 44,754     | 44,484     | 34,619     |
| Staff travel   | -                             | -                    | -                             | 6,166                              | 5,800      | 6,166      | 7,916      |
| Student financial assistance   | -                             | -                    | -                             | 51,624                             | 51,000     | 51,624     | 58,768     |
| Student transportation   | -                             | -                    | -                             | 33,689                             | 31,370     | 33,689     | 41,133     |
| Tuition Fees   | -                             | -                    | -                             | 26,983                             | 22,504     | 26,983     | 21,683     |
| Utilities  | -                             | -                    | -                             | 8,798                              | 6,200      | 8,798      | 3,907      |
| Wages and benefits   | 30,211                        | -                    | -                             | 327,020                            | 358,067    | 357,234    | 333,755    |
| Workshops and field trips  | -                             | -                    | -                             | 27,978                             | 22,700     | 27,978     | 22,168     |
|  | 30,211                        | 248,124              | 2,013                         | 633,943                            | 886,678    | 914,294    | 837,574    |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | (5,385)                       | -                    | (1)                           | 81,990                             | 31,637     | 76,601     | (20,828)   |
| <b>NET ASSETS (DEFICIT), BEGINNING OF YEAR</b>                       | (6,365)                       | 1                    | (17)                          | 250,929                            | -          | 244,548    | 265,376    |
| <b>NET ASSETS (DEFICIT), END OF YEAR</b>                             | \$ (11,750)                   | \$ 1                 | \$ (18)                       | \$ 332,919                         | \$ 31,637  | \$ 321,149 | \$ 244,548 |

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**LOWER KOOTENAY INDIAN BAND**  
**Schedule 3 - Statement of Operations - Social Housing**  
**(Unaudited - See Notice to Reader)**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|   | 2011       |              | 2010         |
|---|------------|--------------|--------------|
|   | Budget     | Actual       | Actual       |
| <b>REVENUE</b>                                      |            |              |              |
| Rental Income                                       | \$ 198,000 | \$ 184,269   | \$ 192,457   |
| C.M.H.C. Subsidy                                    | 54,000     | 54,685       | 49,474       |
| I.N.A.C. Renovation Funding                         | -          | -            | 49,868       |
| Interest Income                                     | -          | 189          | -            |
|   | 252,000    | 239,143      | 291,799      |
| <b>EXPENDITURE</b>                                  |            |              |              |
| Administration fees                                 | 15,100     | 17,965       | 16,982       |
| Bad debts (recovery)                                | -          | (1,530)      | 44,986       |
| INAC Renovation funding expenditures                | 46,772     | -            | 49,868       |
| Insurance   | 22,825     | 18,365       | 16,437       |
| Maintenance   | 15,976     | 44,871       | 33,163       |
| Mortgage payments-interest                          | 30,000     | 28,209       | 32,421       |
| Mortgage payments-principal                         | 80,000     | 91,587       | 88,000       |
| Professional fees                                   | 3,800      | 3,865        | 2,200        |
| Replacement reserve, allocation for the year        | 25,527     | 25,527       | 25,527       |
| Snow removal and garbage pickup                     | 12,000     | 11,849       | 10,766       |
|   | 205,228    | 240,708      | 320,350      |
| <b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b> |            |              |              |
| <b>FOR THE YEAR</b>                                 | 46,772     | (1,565)      | (28,551)     |
| <b>NET DEFICIT, BEGINNING OF YEAR</b>               | -          | (102,960)    | (74,409)     |
| <b>NET DEFICIT, END OF YEAR</b>                     | \$ 46,772  | \$ (104,525) | \$ (102,960) |

# LOWER KOOTENAY INDIAN BAND

## Schedule 4 - Statement of Operations - Social Development

(Unaudited - See Notice to Reader)

FOR THE YEAR ENDED MARCH 31, 2011

|  | Basic<br>Needs | Child<br>out of<br>parental<br>home | Employ-<br>ment<br>and<br>training | Special<br>Needs | In<br>Home<br>Care | National<br>Child<br>Benefit | Preven-<br>tion<br>Projects | Service<br>Delivery | Community<br>Services | 2011       |             | 2010        |
|--|----------------|-------------------------------------|------------------------------------|------------------|--------------------|------------------------------|-----------------------------|---------------------|-----------------------|------------|-------------|-------------|
|  |                |                                     |                                    |                  |                    |                              |                             |                     |                       | Budget     | Actual      | Actual      |
| <b>REVENUE</b>   |                |                                     |                                    |                  |                    |                              |                             |                     |                       |            |             |             |
| Indian and Northern Affairs Canada                                   | \$ 122,000     | \$ 50,000                           | \$ 6,808                           | \$ 5,254         | \$ 12,432          | \$ 27,222                    | \$ 2,993                    | \$ 43,050           | \$ -                  | \$ 269,759 | \$ 269,759  | \$ 295,146  |
| Recoveries Indian and Northern Affairs                               | -              | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | -          | -           | (767)       |
|  | 122,000        | 50,000                              | 6,808                              | 5,254            | 12,432             | 27,222                       | 2,993                       | 43,050              | -                     | 269,759    | 269,759     | 294,379     |
| <b>EXPENDITURE</b>   |                |                                     |                                    |                  |                    |                              |                             |                     |                       |            |             |             |
| Facilitators and consultants   | -              | -                                   | 6,839                              | -                | -                  | -                            | 2,602                       | -                   | -                     | 9,801      | 9,442       | 10,555      |
| Guardian financial assistance  | -              | 49,764                              | -                                  | -                | -                  | -                            | -                           | -                   | -                     | 50,000     | 49,764      | 55,172      |
| Rent payments  | 36,365         | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | 40,075     | 36,365      | 36,284      |
| Special Needs  | -              | -                                   | -                                  | 5,558            | -                  | -                            | -                           | -                   | -                     | 5,254      | 5,558       | 5,310       |
| Support payments   | 68,473         | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | 64,360     | 68,473      | 97,375      |
| Travel   | -              | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | -          | -           | 1,200       |
| Utility payments   | 23,561         | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | 17,565     | 23,561      | 18,444      |
| Wages and benefits   | -              | -                                   | -                                  | -                | 12,246             | 27,793                       | -                           | 43,050              | -                     | 82,704     | 83,089      | 80,834      |
| Youth Activities   | -              | -                                   | -                                  | -                | -                  | -                            | -                           | -                   | -                     | -          | -           | -           |
|  | 128,399        | 49,764                              | 6,839                              | 5,558            | 12,246             | 27,793                       | 2,602                       | 43,050              | -                     | 269,759    | 276,252     | 305,174     |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | (6,399)        | 236                                 | (31)                               | (304)            | 186                | (571)                        | 391                         | -                   | -                     | -          | (6,493)     | (10,795)    |
| <b>NET ASSETS (DEFICIT),<br/>BEGINNING OF YEAR</b>                   | (29,128)       | 3,053                               | (386)                              | (910)            | 3,060              | (2,530)                      | (38)                        | (8,470)             | (1,011)               | -          | (36,360)    | (25,565)    |
| <b>NET ASSETS (DEFICIT), END OF YEAR</b>                             | \$ (35,527)    | \$ 3,289                            | \$ (417)                           | \$ (1,214)       | \$ 3,246           | \$ (3,101)                   | \$ 353                      | \$ (8,470)          | \$ (1,011)            | \$ -       | \$ (42,853) | \$ (36,360) |

*B*

**LOWER KOOTENAY INDIAN BAND**  
**Schedule 5 - Statement of Operations - Health Programs**  
**(Unaudited - See Notice to Reader)**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|  | Health<br>Programs | Home<br>Care<br>Nursing | Aboriginal<br>Family<br>Centre | 2011<br>Budget | 2011<br>Actual | 2010<br>Actual |
|--|--------------------|-------------------------|--------------------------------|----------------|----------------|----------------|
| <b>REVENUE</b>   |                    |                         |                                |                |                |                |
| Health Canada  | \$ 111,619         | \$ -                    | \$ -                           | \$ 111,619     | \$ 111,619     | \$ 111,619     |
| Health Canada-Patient Transportation                                 | 20,862             | -                       | -                              | 20,862         | 20,862         | 19,728         |
| Health Canada-Patient Transportation previous years                  | 13,656             | -                       | -                              | -              | 13,656         | -              |
| Ktunaxa/Kinbasket Tribal Council                                     | -                  | 15,000                  | -                              | 20,000         | 15,000         | 40,400         |
| Other Revenue  | 3,023              | -                       | -                              | 3,000          | 3,023          | 9,235          |
| Province of British Columbia   | 9,215              | -                       | -                              | 6,770          | 9,215          | -              |
|  | 158,375            | 15,000                  | -                              | 162,251        | 173,375        | 180,982        |
| <b>EXPENDITURES</b>  |                    |                         |                                |                |                |                |
| Administration overhead charges                                      | 13,521             | -                       | -                              | 13,521         | 13,521         | 12,345         |
| Bank charges   | 78                 | -                       | -                              | 300            | 78             | 222            |
| Fund provider reimbursement  | 4,495              | -                       | -                              | -              | 4,495          | 11,456         |
| Materials and supplies   | 7,151              | -                       | -                              | 5,000          | 7,151          | 13,992         |
| Mental health professional fees                                      | 6,142              | -                       | -                              | 6,200          | 6,142          | 4,320          |
| Patient transportation   | 13,646             | -                       | -                              | 19,686         | 13,646         | 12,500         |
| Training   | 3,790              | -                       | -                              | 5,000          | 3,790          | 2,898          |
| Travel   | 1,917              | 2,616                   | -                              | 3,500          | 4,533          | 5,675          |
| Wages and benefits   | 47,372             | 26,735                  | -                              | 92,000         | 74,105         | 118,846        |
| Workshops  | 19,214             | -                       | -                              | 21,700         | 19,214         | 18,153         |
|  | 117,326            | 29,351                  | -                              | 166,907        | 146,675        | 200,407        |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | 41,049             | (14,351)                | -                              | (4,656)        | 26,700         | (19,425)       |
| <b>NET ASSETS, BEGINNING OF YEAR</b>                                 | 73,947             | 19,322                  | 911                            | 42,573         | 94,180         | 113,605        |
| <b>NET ASSETS, END OF YEAR</b>                                       | \$ 114,996         | \$ 4,971                | \$ 911                         | \$ 37,917      | \$ 120,880     | \$ 94,180      |

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# LOWER KOOTENAY INDIAN BAND

## Schedule 6 - Statement of Operations - Infrastructure and Land Management

(Unaudited - See Notice to Reader)

FOR THE YEAR ENDED MARCH 31, 2011

|  | Land<br>Management | Taxation   | Land<br>Leases | 2011<br>Budget | 2011<br>Actual | 2010<br>Actual |
|--|--------------------|------------|----------------|----------------|----------------|----------------|
| <b>REVENUE</b>   |                    |            |                |                |                |                |
| Indian and Northern Affairs Canada                                   | \$ 30,706          | \$ -       | \$ -           | \$ 130,777     | \$ 30,706      | \$ 30,601      |
| Province of BC-Forest & Range  | -                  | -          | 102,252        | 102,252        | 102,252        | 102,252        |
| Equipment rent   | -                  | -          | 375            | 500            | 375            | 28,000         |
| Land taxes   | -                  | 48,474     | -              | 49,298         | 48,474         | 47,186         |
| Land rent  | -                  | -          | 185,504        | 179,000        | 185,504        | 320,917        |
| Interest   | -                  | -          | 25,411         | 3,200          | 25,411         | 15,167         |
| Other Revenues   | -                  | -          | -              | 3,000          | -              | 31,262         |
| Recovery of loan previously written off                              | -                  | -          | 118,036        | -              | 118,036        | 120,143        |
|  | 30,706             | 48,474     | 431,578        | 468,027        | 510,758        | 695,528        |
| <b>EXPENDITURE</b>   |                    |            |                |                |                |                |
| Administration   | -                  | 6,063      | 60,000         | 82,178         | 66,063         | 97,014         |
| Business enterprise expenses   | -                  | -          | 3,961          | -              | 3,961          | 5,572          |
| Equipment purchases and maintenance                                  | -                  | 663        | 12,429         | 44,000         | 13,092         | 200,840        |
| Fire protection  | -                  | 7,827      | -              | 7,500          | 7,827          | 7,277          |
| Insurance  | -                  | -          | 18,007         | 14,000         | 18,007         | 13,070         |
| Interest on long term debt   | -                  | -          | 16,374         | 28,000         | 16,374         | 21,192         |
| Land lease improvements  | -                  | 246        | -              | 7,250          | 246            | 213            |
| Legal and consulting fees  | -                  | 5,809      | 38,210         | 65,000         | 44,019         | 61,391         |
| Miscellaneous  | -                  | -          | 13,248         | 12,500         | 13,248         | 15,758         |
| Settlement   | -                  | -          | -              | -              | -              | 127,500        |
| Travel   | -                  | 381        | 4,966          | 3,500          | 5,347          | 10,063         |
| Wages and benefits   | 30,706             | -          | 20,831         | 74,706         | 51,537         | 60,532         |
| Bad debts  | -                  | -          | 40,425         | (93,036)       | 40,425         | 46,993         |
|  | 30,706             | 20,989     | 228,451        | 245,598        | 280,146        | 667,415        |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | -                  | 27,485     | 203,127        | 222,429        | 230,612        | 28,113         |
| <b>NET ASSETS (DEFICIT),<br/>BEGINNING OF YEAR</b>                   | (101)              | 150,102    | 106,093        | -              | 256,094        | 227,981        |
| <b>NET ASSETS (DEFICIT), END OF YEAR</b>                             | \$ (101)           | \$ 177,587 | \$ 309,220     | \$ 222,429     | \$ 486,706     | \$ 256,094     |

# LOWER KOOTENAY INDIAN BAND

## Schedule 7 - Statement of Operations - Economic Development

(Unaudited - See Notice to Reader)

FOR THE YEAR ENDED MARCH 31, 2011

|  | Training<br>& Misc<br>Programs | CEDO<br>Planning &<br>Operations | Pine<br>Beetle<br>Project | First Nations<br>Goods &<br>Services Tax | 2011      |            | 2010       |
|--|--------------------------------|----------------------------------|---------------------------|--|-----------|------------|------------|
|  |                                |                                  |                           |  | Budget    | Actual     | Actual     |
| <b>REVENUE</b>   |                                |                                  |                           |  |           |            |            |
| INAC   | \$ -                           | \$ 11,105                        | \$ -                      | \$ -                                     | \$ 11,105 | \$ 11,105  | \$ 10,944  |
| Finance Canada   | -                              | -                                | -                         | 172,025                                  | 166,168   | 172,025    | 157,431    |
| Ktunaxa Nation Council   | 7,401                          | -                                | -                         | -  | -         | 7,401      | 4,557      |
| First Nation Education Steering Committee                            | -                              | -                                | -                         | -  | -         | -          | 3,092      |
| Community Futures  | -                              | -                                | -                         | -  | -         | -          | 99,905     |
| Natural Resources Canada   | -                              | -                                | -                         | -  | -         | -          | 23,526     |
| Provincial Grants  | 26,690                         | -                                | -                         | -  | 26,689    | 26,690     | 310,978    |
| University of British Columbia                                       | -                              | -                                | -                         | -  | -         | -          | 15,948     |
|  | 34,091                         | 11,105                           | -                         | 172,025                                  | 203,962   | 217,221    | 626,381    |
| <b>EXPENDITURE</b>   |                                |                                  |                           |  |           |            |            |
| Consulting fees  | 29,653                         | -                                | -                         | -  | 26,689    | 29,653     | 233,828    |
| FNGST payouts  | -                              | -                                | -                         | 28,837                                   | 70,312    | 28,837     | 113,204    |
| Materials and supplies   | -                              | -                                | -                         | -  | -         | -          | 33,250     |
| Travel   | 2,772                          | -                                | -                         | -  | 2,800     | 2,772      | 12,216     |
| Tree planting and survival   | -                              | -                                | -                         | -  | -         | -          | 89,781     |
| Wages and benefits   | -                              | 3,000                            | -                         | -  | 11,105    | 3,000      | 133,215    |
|  | 32,425                         | 3,000                            | -                         | 28,837                                   | 110,906   | 64,262     | 615,494    |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | 1,666                          | 8,105                            | -                         | 143,188                                  | 93,056    | 152,959    | 10,887     |
| <b>NET ASSETS (DEFICIT),<br/>BEGINNING OF YEAR</b>                   | (30,451)                       | (28,269)                         | 6,379                     | 203,822                                  | -         | 151,481    | 140,594    |
| <b>NET ASSETS (DEFICIT), END OF YEAR</b>                             | \$ (28,785)                    | \$ (20,164)                      | \$ 6,379                  | \$ 347,010                               | \$ 93,056 | \$ 304,440 | \$ 151,481 |

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# LOWER KOOTENAY INDIAN BAND

## Schedule 8 - Statement of Operations and Maintenance

(Unaudited - See Notice to Reader)

FOR THE YEAR ENDED MARCH 31, 2011

|   | 2011        |           | 2010       |
|---|-------------|-----------|------------|
|   | Budget      | Actual    | Actual     |
| <b>INAC REVENUE</b>                                 |             |           |            |
| Roads and Bridges                                   | \$ 14,335   | \$ 14,335 | \$ 14,088  |
| Safe Water Operation                                | 7,800       | 7,800     | 6,240      |
| Water Systems                                       | 36,773      | 36,773    | 36,178     |
| Landfill Review                                     | 13,500      | 13,500    | 9,000      |
| Municipal Services                                  | 6,223       | 6,223     | 18,913     |
| Community Building                                  | 14,265      | 14,265    | 14,054     |
| Fire Protection                                     | 3,300       | 3,300     | 3,300      |
| Electrical Systems                                  | 3,875       | 3,875     | 3,820      |
| Fuel Relief   | -           | -         | 6,628      |
| INAC Recovery of Funds                              | -           | -         | (4,164)    |
|   | 100,071     | 100,071   | 108,057    |
| <b>EXPENDITURE</b>                                  |             |           |            |
| Community Buildings                                 | 20,000      | 20,865    | 27,492     |
| Fire Protection                                     | -           | 940       | -          |
| Landfill Review Consultants                         | 13,500      | 13,693    | 9,757      |
| Municipal Services                                  | 8,000       | 33,557    | 8,168      |
| Roads and Bridges                                   | 10,000      | 2,040     | 3,738      |
| Salaries and Benefits                               | 64,290      | 64,314    | 43,598     |
| Sanitation Systems                                  | 1,000       | 16        | -          |
| Water Systems                                       | 12,000      | 21,810    | 20,627     |
|   | 128,790     | 157,235   | 113,380    |
| <b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b> |             |           |            |
| <b>FOR THE YEAR</b>                                 | (28,719)    | (57,164)  | (5,323)    |
| <b>NET ASSETS, BEGINNING OF YEAR</b>                | -           | 129,329   | 134,652    |
| <b>NET ASSETS, END OF YEAR</b>                      | \$ (28,719) | \$ 72,165 | \$ 129,329 |



**LOWER KOOTENAY INDIAN BAND**  
**Schedule 9 - Summary of Operations by Schedule**  
**(Unaudited - See Notice to Reader)**  
**FOR THE YEAR ENDED MARCH 31, 2011**

|  | Sch 1      | Sch 2      | Sch 3        | Sch 4       | Sch 5      | Sch 6      | Sch 7      | Sch 8      | Business<br>Enterprises | 2011         | 2010         |
|--|------------|------------|--------------|-------------|------------|------------|------------|------------|-------------------------|--------------|--------------|
| <b>REVENUE</b>   |            |            |              |             |            |            |            |            |                         |              |              |
| Indian and Northern Affairs  | \$ 215,081 | \$ 676,461 | \$ -         | \$ 269,759  | \$ -       | \$ 30,706  | \$ 11,105  | \$ 100,071 | \$ -                    | \$ 1,303,183 | \$ 1,384,235 |
| Other Income   | 133,143    | 314,434    | 239,143      | -           | 173,375    | 480,052    | 206,116    | -          | 423,102                 | 1,969,365    | 2,097,179    |
|  | 348,224    | 990,895    | 239,143      | 269,759     | 173,375    | 510,758    | 217,221    | 100,071    | 423,102                 | 3,272,548    | 3,481,414    |
| <b>EXPENSES</b>  |            |            |              |             |            |            |            |            |                         |              |              |
| Equipment Expense  | 9,986      | 27,379     | -            | -           | -          | 13,092     | -          | -          | -                       | 50,457       | 216,573      |
| Insurance  | -          | -          | 18,365       | -           | -          | 18,007     | -          | -          | -                       | 36,372       | 29,507       |
| Office and Sundry  | 18,033     | 39,261     | 17,965       | -           | 13,599     | 79,311     | -          | -          | -                       | 168,169      | 214,314      |
| Other Expenses   | 25,474     | 435,125    | 143,793      | 183,721     | 52,829     | 66,107     | 2,772      | -          | -                       | 909,821      | 1,158,021    |
| Professional Fees  | 29,213     | -          | 3,865        | -           | 6,142      | 44,019     | 58,490     | 13,693     | 210,743                 | 366,165      | 464,325      |
| Repairs & Maintenance  | 683        | 44,484     | 56,720       | -           | -          | 8,073      | -          | 79,228     | -                       | 189,188      | 323,711      |
| Telephone and Utilities  | 10,176     | 8,798      | -            | -           | -          | -          | -          | -          | -                       | 18,974       | 14,167       |
| Wages and Benefits   | 312,495    | 359,247    | -            | 92,531      | 74,105     | 51,537     | 3,000      | 64,314     | -                       | 957,229      | 1,046,551    |
|  | 406,060    | 914,294    | 240,708      | 276,252     | 146,675    | 280,146    | 64,262     | 157,235    | 210,743                 | 2,696,375    | 3,467,169    |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUE OVER EXPENSES<br/>FOR THE YEAR</b> |            |            |              |             |            |            |            |            |                         |              |              |
|  | (57,836)   | 76,601     | (1,565)      | (6,493)     | 26,700     | 230,612    | 152,959    | (57,164)   | 212,359                 | 576,173      | 14,245       |
| <b>UNRESTRICTED NET<br/>ASSETS (DEFICIT)<br/>BEGINNING OF YEAR</b>       |            |            |              |             |            |            |            |            |                         |              |              |
|  | 426,630    | 244,548    | (102,960)    | (36,360)    | 94,180     | 256,094    | 151,481    | 129,329    | 416,834                 | 1,579,776    | 1,565,531    |
| <b>UNRESTRICTED NET ASSETS (DEFICIT),<br/>END OF YEAR</b>                |            |            |              |             |            |            |            |            |                         |              |              |
|  | \$ 368,794 | \$ 321,149 | \$ (104,525) | \$ (42,853) | \$ 120,880 | \$ 486,706 | \$ 304,440 | \$ 72,165  | \$ 629,193              | \$ 2,155,949 | \$ 1,579,776 |

*B*

# LOWER KOOTENAY INDIAN BAND

## Changes in Deferred Revenue of Capital Projects

### FOR THE YEAR ENDED MARCH 31, 2011

|  | Project<br>#9095 | Project<br>#8872 | Project<br>#8522 | Project<br>#7586 | Project<br>#8215 | Project<br>#3274 | Project<br>#9246 | TOTALS<br>2011 | TOTALS<br>2010 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|
| <b>CAPITAL FUNDING</b>   |                  |                  |                  |                  |                  |                  |                  |                |                |
| Funds Received-INAC  | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -           | \$ 788,879     |
| Funds Recovered -INAC  | -                | -                | -                | -                | -                | -                | -                | -              | (2,688)        |
| Funds Received-Province of BC  | -                | -                | -                | -                | -                | -                | -                | -              | 28,250         |
| Funds Received-Regional District                                     | -                | -                | -                | -                | -                | -                | -                | -              | 1,750          |
|  | -                | -                | -                | -                | -                | -                | -                | -              | 816,191        |
| <b>CAPITAL COSTS INCURRED</b>  |                  |                  |                  |                  |                  |                  |                  |                |                |
| Professional Fees  | 1,185            | -                | -                | -                | 24,431           | -                | -                | 25,616         | 526,149        |
| Wages and Salaries   | -                | -                | -                | -                | -                | -                | -                | -              | 66,831         |
| Materials and Supplies   | -                | -                | -                | -                | -                | -                | -                | -              | 141,914        |
| Licenses and permits   | -                | -                | -                | -                | -                | -                | -                | -              | 735            |
| Equipment Rental   | -                | -                | -                | -                | -                | -                | -                | -              | 109,316        |
|  | 1,185            | -                | -                | -                | 24,431           | -                | -                | 25,616         | 844,945        |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES FOR THE YEAR</b> | (1,185)          | -                | -                | -                | (24,431)         | -                | -                | (25,616)       | (28,754)       |
| <b>BALANCE BEGINNING OF YEAR</b>                                     | (4,832)          | (5,078)          | 46,720           | (9,792)          | (67,055)         | (913)            | (4,903)          | (45,853)       | (17,099)       |
| <b>RESTRICTED NET ASSETS (DEFICIT),<br/>END OF YEAR</b>              | \$ (6,017)       | \$ (5,078)       | \$ 46,720        | \$ (9,792)       | \$ (91,486)      | \$ (913)         | \$ (4,903)       | \$ (71,469)    | \$ (45,853)    |





# LOWER KOOTENAY INDIAN BAND

## Changes in Ottawa Trust Fund

FOR THE YEAR ENDED MARCH 31, 2011

|                                    | 2011      | 2010      |
|------------------------------------|-----------|-----------|
| BALANCE BEGINNING OF YEAR          | \$ 51,402 | \$ 51,816 |
| Interest Earned                    | 2,541     | 2,610     |
| Expenditures                       | -         | (3,024)   |
| RESTRICTED NET ASSETS, END OF YEAR | \$ 53,943 | \$ 51,402 |

# LOWER KOOTENAY INDIAN BAND

## Statement of Receipt and Expenditure of Indian Moneys

**FOR THE YEAR ENDED MARCH 31, 2011**

### REVENUE TRUST MONEY

| Band Council Resolution                    |                             |                              | Receipt and Expenditure of Funds                                      |                                  |                                     |  |
|--|-----------------------------|------------------------------|---|----------------------------------|-------------------------------------|--|
| Date and number of Band Council Resolution | Date funds released to Band | Purpose for release of funds | Unexpended Prior years withdrawals from Trust funds Beginning of year | Amount Received from Trust Funds | Actual Amount Spent during the year | Unexpended withdrawals from Trust Funds- End of Year |
| Sept. 20/05 #2005-9                        | Nov 15/05                   | Building repairs             | \$ 28,457   | \$ -                             | \$ -                                | \$ 28,457  |





## REVIEW ENGAGEMENT REPORT

To the Members of the Lower Kootenay Indian Band,

At the request of the Lower Kootenay Indian Band, we have reviewed the Schedule of Salaries, Honouraria, Travel Expenses and Other Remuneration of Elected or Appointed Officials and Unelected Senior Officials of the Lower Kootenay Indian Band as at March 31, 2011. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the Band.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these schedules.

Based on our review, nothing has come to our attention that causes us to believe that these schedules are not, in all material respects, in accordance with generally accepted accounting principles.

Creston, British Columbia  
March 15, 2012

*Gadicke Minichiello Carr*  
CHARTERED ACCOUNTANTS

# LOWER KOOTENAY INDIAN BAND

## Schedule of Salaries, Honoraria, Travel Expenses and Other Remuneration

### Elected or Appointed Officials

FOR THE YEAR ENDED MARCH 31, 2011

| Name of Individual | Position Title | Number of Months | Council Salary and Honouraria | Travel Expenses | Other Remuneration | Total     |
|--------------------|----------------|------------------|-------------------------------|-----------------|--------------------|-----------|
| Chris Luke         | Chief          | 12               | \$ 4,650                      | \$ 1,331        | \$ -               | \$ 5,981  |
| Anne Jimmie        | Councillor     | 9                | 875                           | -               | 20,000             | 20,875    |
| Arlene Basil       | Councillor     | 9                | 3,150                         | -               | -                  | 3,150     |
| Carol Louie        | Councillor     | 12               | 2,300                         | 177             | -                  | 2,477     |
| Mary Basil         | Councillor     | 12               | 4,300                         | -               | -                  | 4,300     |
| Sandra Luke        | Councillor     | 12               | 3,475                         | 145             | -                  | 3,620     |
| Jason Louie        | Councillor     | 12               | 1,700                         | -               | 44,890             | 46,590    |
|                    |                |                  | \$ 20,450                     | \$ 1,653        | \$ 64,890          | \$ 86,993 |

### Unelected Senior Officials

FOR THE YEAR ENDED MARCH 31, 2011

| Position Title                   | Number of Months | Salary and Honouraria | Other Remuneration | Total      | Travel Expenses |
|----------------------------------|------------------|-----------------------|--------------------|------------|-----------------|
| Chief Operating Officer          | 9                | \$ 29,052             | \$ 81,487          | \$ 110,539 | \$ 1,889        |
| Development Services Director    | 12               | 60,000                | -                  | 60,000     | -               |
| Education Executive Director     | 12               | 59,665                | 4,971              | 64,636     | 2,303           |
| Finance & Corp Services Director | 12               | 50,930                | 6,274              | 57,204     | 412             |
| Social Services Director         | 12               | 48,746                | 9,821              | 58,567     | -               |

# **LOWER KOOTENAY INDIAN BAND** **SCHEDULE OF FINANCIAL POSITION FOR BUSINESS ENTERPRISES**

**AS AT MARCH 31, 2011**

## **LOWER KOOTENAY GUIDE OUTFITTERS LTD.**

|  | 2011       | 2010       |
|--|------------|------------|
| <b>ASSETS</b>                                |            |            |
| Cash   | \$ 283     | \$ 371     |
| Property, Plant and Equipment                | 439,353    | 439,353    |
|  | \$ 439,636 | \$ 439,724 |
| <b>LIABILITIES</b>                           |            |            |
| Accounts Payable                             | \$ 300     | \$ 300     |
| Due to Lower Kootenay Indian Band            | 440,716    | 437,321    |
|  | 441,016    | 437,621    |
| <b>SHARE CAPITAL AND CONTRIBUTED SURPLUS</b> | 226,437    | 226,435    |
| <b>DEFICIT</b>                               | (227,817)  | (224,332)  |
|  | (1,380)    | 2,103      |
|  | \$ 439,636 | \$ 439,724 |
| <b>REVENUE</b>                               | \$ -       | \$ -       |
| <b>EXPENSES</b>                              | 3,484      | 4,217      |
| <b>NET LOSS FOR THE YEAR</b>                 | \$ (3,484) | \$ (4,217) |

# **LOWER KOOTENAY INDIAN BAND** **SCHEDULE OF FINANCIAL POSITION FOR BUSINESS ENTERPRISES**

**AS AT MARCH 31, 2011**

## **LOWER KOOTENAY FOREST PRODUCTS LTD.**

|                                   | 2011      | 2010      |
|-----------------------------------|-----------|-----------|
| <b>ASSETS</b>                     |           |           |
| Current                           |           |           |
| Cash                              | \$ -      | \$ -      |
| <b>LIABILITIES</b>                |           |           |
| Due to Related Parties            | \$ 13,621 | \$ 13,145 |
| <b>SHARE CAPITAL</b>              | 1         | 1         |
| <b>DEFICIT</b>                    | (13,622)  | (13,146)  |
|                                   | \$ -      | \$ -      |
| <b>REVENUE</b>                    | \$ -      | \$ -      |
| <b>EXPENSES</b>                   | 477       | 941       |
| <b>NET LOSS</b>                   | \$ (477)  | \$ (941)  |
| <b>LOWER KOOTENAY INDIAN BAND</b> |           |           |
| <b>50% INTEREST OF LOSS</b>       | \$ (239)  | \$ (471)  |

# **LOWER KOOTENAY INDIAN BAND** **SCHEDULE OF FINANCIAL POSITION FOR BUSINESS ENTERPRISES**

**AS AT MARCH 31, 2011**

## **LOWER KOOTENAY DEVELOPMENT LIMITED PARTNERSHIP**

|  | 2011              | 2010              |
|--|-------------------|-------------------|
| <b>ASSETS</b>                          |                   |                   |
| Current                                |                   |                   |
| Cash                                   | \$ 232,960        | \$ 198,028        |
| Accounts Receivable                    | 34,572            | 13,392            |
| Investments                            | 302,648           | 196,111           |
| Due from related parties               | 78,780            | 28,780            |
|  | <b>\$ 648,960</b> | <b>\$ 436,311</b> |
| <b>LIABILITIES</b>                     |                   |                   |
| Current                                |                   |                   |
| Accounts payable                       | \$ 14,766         | 6,000             |
| <b>PARTNERS' EQUITY</b>                |                   |                   |
| Partners' accounts                     |                   |                   |
| Lower Kootenay Development Corporation | 62                | 41                |
| Lower Kootenay Indian Band             | 634,132           | 435,770           |
|  | <b>634,194</b>    | <b>435,811</b>    |
|  | <b>\$ 648,960</b> | <b>\$ 441,811</b> |
| <b>REVENUE</b>                         | <b>\$ 218,040</b> | <b>\$ 42,365</b>  |
| <b>EXPENSES</b>                        | <b>9,240</b>      | <b>19,625</b>     |
| <b>NET INCOME FOR THE YEAR</b>         | <b>\$ 208,800</b> | <b>\$ 22,740</b>  |

# **LOWER KOOTENAY INDIAN BAND** **SCHEDULE OF FINANCIAL POSITION FOR BUSINESS ENTERPRISES**

**AS AT MARCH 31, 2011**

## **LOWER KOOTENAY DEVELOPMENT CORPORATION**

|                                  | 2011              | 2010             |
|----------------------------------|-------------------|------------------|
| <b>ASSETS</b>                    |                   |                  |
| Current                          |                   |                  |
| Cash                             | \$ -              | \$ 15,809        |
| Accounts Receivable              | 106,432           | 209              |
|                                  | <b>\$ 106,432</b> | <b>\$ 16,018</b> |
| <b>LIABILITIES</b>               |                   |                  |
| Current                          |                   |                  |
| Bank indebtedness                | \$ 2,947          | \$ -             |
| Accounts payable                 | 14,909            | 6,000            |
| Due to Shareholder               | 35,735            | 10,736           |
| Due to Related parties           | 78,719            | 28,740           |
|                                  | <b>132,310</b>    | <b>45,476</b>    |
| <b>SHARE CAPITAL AND DEFICIT</b> |                   |                  |
| Share Capital                    | 1                 | 1                |
| Deficit                          | (25,879)          | (29,459)         |
|                                  | <b>(25,878)</b>   | <b>(29,458)</b>  |
|                                  | <b>\$ 106,432</b> | <b>\$ 16,018</b> |
| <b>REVENUE</b>                   | <b>\$ 205,083</b> | <b>\$ 43,128</b> |
| <b>EXPENSES</b>                  | <b>201,503</b>    | <b>42,606</b>    |
| <b>NET INCOME FOR THE YEAR</b>   | <b>\$ 3,580</b>   | <b>\$ 522</b>    |





## LOWER KOOTENAY INDIAN BAND AUDITORS' DERIVATIVE REPORT FOR THE SCHEDULE OF FEDERAL GOVERNMENT FUNDING

To the Members of the Lower Kootenay Indian Band,

We have audited the summary financial statements of the Lower Kootenay Indian Band as at March 31, 2011 and for the year then ended and reported thereon under date of March 15, 2012.

A schedule of Federal Government Funding is required to be presented to the membership of the Lower Kootenay Indian Band pursuant to the funding agreement between Indian and Northern Affairs Canada and the Lower Kootenay Indian Band. The schedule has been compiled from information provided by the management of the Lower Kootenay Indian Band.

For the purpose of compiling the attached schedule, Lower Kootenay Indian Band has used the following interpretations in conjunction with the instructions provided by Indian and Northern Affairs Canada Year-end Reporting Handbook for First Nations Supplement Regarding Schedule of Federal Government Funding dated February 2010:

- Where a program receives federal government funding and other sources of funding, the federal government funding is assumed to be expended before any other source of funding;
- Where amounts are transferred internally between programs that each receive federal government funding, such amounts are recorded in the schedule as a transfer;
- Where amounts are transferred from a program that receives federal government funding to a program that does not receive federal government funding, such amounts are recorded in the schedule as expended, if expended;
- Where federal government funding has been received in the year and allocated by the Lower Kootenay Indian Band to cover amounts expended in previous fiscal periods, such previous expenditures are recorded in the schedule as funding expended.

For the purposes of understanding our involvement with this schedule, please note that:

- We have audited and separately reported on the summary financial statements;
- Our audit was conducted for the purpose of forming an opinion on the summary financial statements taken as a whole;
- The attached schedule is presented for the purpose of forming an opinion for the Membership and the Department of Indian Affairs and does not form part of the summary financial statements; and
- The attached schedule has been subjected to the auditing procedures applied to the audit of the summary financial statements taken as a whole.

However, no procedures have been carried out on this schedule in addition to those necessary to form an opinion on the summary financial statements. This report is to be used solely to satisfy the Indian and Northern Affairs Canada funding requirements and should not be referred to or used for any other purpose.

Creston, B. C.  
March 15, 2012

*Gadicke Minichiello Carr*  
CHARTERED ACCOUNTANTS

# LOWER KOOTENAY INDIAN BAND

## Schedule of Federal Government Funding

**FOR THE YEAR ENDED MARCH 31, 2011**

| <b>Federally Funded Programs<br/>&amp; Services directly funded<br/>by the Government of Canada</b> | <b>Federal<br/>Funding<br/>Received</b> | <b>Unexpended<br/>Funding beg<br/>of year</b> | <b>Adjustments<br/>(Recoveries)</b> | <b>Total Funding<br/>Available</b> | <b>Funding<br/>Expended</b> | <b>Unexpended<br/>Funding end<br/>of year</b> |
|---|---|---|-------------------------------------|------------------------------------|-----------------------------|---|
| <b>Indian &amp; Northern Affairs</b>  |   |   |                                     |                                    |                             |   |
| Elementary - Secondary Education  | \$ 556,983                              | \$ -  | \$ -                                | \$ 556,983                         | \$ 556,983                  | \$ -  |
| Post-Secondary Education  | 94,652                                  | 37,967  | -                                   | 132,619                            | 97,246                      | 35,373  |
| Economic Development  | 11,105                                  | -   | -                                   | 11,105                             | 3,000                       | 8,105   |
| Indian Government Support   | 186,612                                 | -   | -                                   | 186,612                            | 186,612                     | -   |
| Band Employee Benefits  | 51,720                                  | -   | -                                   | 51,720                             | 51,720                      | -   |
| Land & Trust Services   | 30,706                                  | -   | -                                   | 30,706                             | 30,706                      | -   |
| Indian Registry Administration  | 1,575                                   | -   | -                                   | 1,575                              | 1,575                       | -   |
| Community Infrastructure  | 100,071                                 | 108,486                                       | -                                   | 208,557                            | 157,235                     | 51,322  |
| Social Assistance & Support   | 269,759                                 | 2,571   | -                                   | 272,330                            | 272,330                     | -   |
|   | 1,303,183                               | 149,024                                       | -                                   | 1,452,207                          | 1,357,407                   | 94,800  |
| <b>Health Canada</b>  |   |   |                                     |                                    |                             |   |
| Community Health Service, Addictions<br>& Non Insured Health Benefits                               | 132,481                                 | -   | -                                   | 132,481                            | 109,861                     | 22,620  |
| <b>CMHC</b>   |   |   |                                     |                                    |                             |   |
| Non Profit On-Reserve Housing   | 54,685                                  | -   | -                                   | 54,685                             | 54,685                      | -   |
| <b>TOTAL FEDERAL FUNDING</b>  | <b>\$ 1,490,349</b>                     | <b>\$ 149,024</b>                             | <b>\$ -</b>                         | <b>\$ 1,639,373</b>                | <b>\$ 1,521,953</b>         | <b>\$ 117,420</b>                             |

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