



Grant Thornton

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Consolidated Financial Statements

Bear River First Nation

March 31, 2019

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Independent auditor's report

To the Chief, Councilors and Members of the Bear River First Nation

Opinion

We have audited the consolidated financial statements of Bear River First Nation ("the First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations, change in net debt and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly in all material respects, the financial position of Bear River First nation as at March 31, 2019, and its results of operations, its changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation and the organizations it controls to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton LLP

Kentville, Canada
July 17, 2019

Chartered Professional Accountants
Licensed Public Accountants

**Bear River First Nation
Consolidated Statement of Financial Position**

March 31

2019

2018

Financial assets

Cash and cash equivalents (Note 2)	\$ 335,190	\$ 877,962
Accounts receivable (Note 3)	190,180	406,555
Trust funds held by federal government (Note 4)	11,292	11,161
Due from governments and other government organizations (Note 5)	<u>1,598,859</u>	<u>831,690</u>

Total financial assets

2,135,521 2,127,368

Financial liabilities

Operating line of credit (Note 9)	100,000	-
Payables and accruals (Note 6)	567,551	1,029,519
Deferred revenue (Note 7)	1,493,523	499,176
Long-term debt (Note 8)	<u>1,252,649</u>	<u>1,136,777</u>

Total financial liabilities

3,413,723 2,665,472

Net debt

(1,278,202) (538,104)

Non-financial assets

Tangible capital assets (Note 10)	4,951,795	4,502,154
Prepaid expenses	21,152	20,065
Inventory	<u>109,540</u>	<u>109,714</u>

Total non-financial assets

5,082,487 4,631,933

Accumulated surplus

\$ 3,804,285 \$ 4,093,829

On behalf of the Band



Chief



Councillor

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Operations
Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Federal government transfers for operating (Note 19)	\$ 2,571,483	\$ 2,140,419	\$ 2,234,160
Federal government transfers for capital (Note 19)	85,857	80,018	98,774
Provincial government transfers for operating (Note 19)	126,024	129,576	122,566
Rent	1,500	6,359	2,115
Other investment income	1,000	1,728	2,440
L'sitkuk Gas Bar	60,000	1,478,643	1,378,895
Other (Note 11)	<u>508,505</u>	<u>1,072,111</u>	<u>1,381,836</u>
Total revenues	<u>3,354,369</u>	<u>4,908,854</u>	<u>5,220,786</u>
Expenses			
Band Support	637,553	954,427	804,316
Community Maintenance	1,542,124	535,620	508,945
Economic Development	92,309	237,997	218,243
Education	342,423	697,784	437,808
Fisheries	40,000	293,329	97,697
Health	406,259	433,321	433,929
Housing	180,976	220,376	180,340
L'sitkuk Gas Bar	-	1,450,592	1,327,278
Social Services	<u>307,502</u>	<u>374,952</u>	<u>264,197</u>
Total expenses	<u>3,549,146</u>	<u>5,198,398</u>	<u>4,272,754</u>
Annual (deficit) surplus	\$ <u>(194,777)</u>	\$ <u>(289,544)</u>	\$ <u>948,032</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Schedule of Fund Balances

Year Ended March 31

2019 2018

	Net assets - externally restricted										Total	Total
	Investment in Capital Assets	Unrestricted Fund	Funds on Deposit with DISC	Replacement Reserve	Operating Reserve	MCARR Reserve	Contributed Surplus	Gas Bar Replacement Reserve				
Accumulated surplus, opening balance	\$ 3,286,699	\$ 33,750	\$ 11,161	\$ 226,221	\$ 18,986	\$ 83,662	\$ 408,350	\$ 25,000	\$ 4,093,829	\$ 3,145,797		
Excess (deficiency) of revenue over expenditures (Page 4)	-	(289,544)	-	-	-	-	-	-	(289,544)	948,032		
Government assistance for capital additions, net of expenditures	-	-	-	-	-	-	-	-	-	-		
Withdrawals	-	71,937	-	(63,623)	-	(8,314)	-	-	-	-		
Transfers	-	(22,180)	-	22,180	-	-	-	-	-	-		
Transfers	554,902	(554,902)	-	-	-	-	-	-	-	-		
Transfer of reserve funds- Gas Bar	-	-	-	-	-	-	-	-	-	-		
Interest earned	-	(884)	131	-	-	753	-	-	-	-		
Accumulated surplus, ending balance	\$ 3,841,601	\$ (761,823)	\$ 11,292	\$ 184,778	\$ 18,986	\$ 76,101	\$ 408,350	\$ 25,000	\$ 3,804,285	\$ 4,093,829		

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Changes in Net Debt
Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual (deficit) surplus	\$ (194,777)	\$ (289,544)	\$ 948,032
Acquisition of tangible capital assets	-	(812,011)	(1,314,609)
Net transfer of capital assets	-	-	(74,846)
Amortization of tangible capital assets	-	<u>362,370</u>	<u>282,096</u>
	<u>\$ (194,777)</u>	<u>(739,185)</u>	<u>(159,328)</u>
Change in inventory		174	(60,653)
Change in prepaid expense		<u>(1,087)</u>	<u>(2,186)</u>
Increase in net debt		(740,098)	(222,167)
Net debt			
Beginning of year		<u>(538,104)</u>	<u>(315,938)</u>
End of year		<u>\$ (1,278,202)</u>	<u>\$ (538,104)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Consolidated Statement of Cash Flows

Year Ended March 31

2019

2018

Increase (decrease) in cash and cash equivalents

Operations

Excess (deficiency) of revenue over expenditures	\$ (289,544)	\$ 948,032
Amortization	362,370	282,096
Change in non-cash operating net financial assets (Note 12)	(19,328)	(37,832)
	<u>53,498</u>	<u>1,192,296</u>

Investing

Decrease in deficiency in 100% owned L'sitkuk Gas Bar Limited	-	357,712
Net transfer of assets	-	(74,846)
Proceeds from funds on deposit	(131)	(331)
Purchase of tangible capital assets, net of disposal	(812,011)	(1,314,609)
	<u>(812,142)</u>	<u>(1,032,074)</u>

Financing

Decrease (increase) in operating line of credit	100,000	(40,000)
Repayment of long-term debt	(85,428)	(82,331)
Proceeds from issuance of long-term debt	201,300	-
	<u>215,872</u>	<u>(122,331)</u>

Increase in cash and cash equivalents (542,772) 37,891

Cash and cash equivalents

Beginning of year	<u>877,962</u>	<u>840,071</u>
End of year	<u>\$ 335,190</u>	<u>\$ 877,962</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

1. Significant accounting policies

(a) Basis of accounting

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

(b) Reporting entity

The Bear River First Nation reporting entity includes the Bear River First Nation government and all related entities that are controlled by the First Nation.

(c) Principles of consolidation

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

Organizations consolidated in Bear River First Nation's financial statements include:

- Bear River First Nation Housing Projects
- Bear River First Nation Health Center
- L'sitkuk Gas Bar Limited

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

(e) Tangible capital assets

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

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases.

Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Bear River First Nation's incremental cost of borrowing.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

1. Significant accounting policies (continued)

Amortization is provided for on a straight-line basis, over the expected useful life of the assets in the table that follows:

Band buildings	25 years
Commercial buildings	25 years
Residential buildings	25 years
Roads	30 years
Underground networks	50 years
Furniture and equipment	10 years
Pool	20 years
Computer equipment	4 years
Housing Project buildings	25 years
Motor vehicles	5 years

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

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(f) Inventories held for use

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

(g) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

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

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

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

1. Significant accounting policies (continued)

(h) Measurement uncertainty

In preparing the consolidated financial statements for Bear River First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include amortization and allowance for doubtful accounts. Actual results could differ from these estimates.

(i) Revenues and expenditures – CMHC Housing Projects

Revenues and expenditures are recorded according to the accrual basis of accounting. Rental revenue is recorded at a flat monthly rate and not on a rent-to-income basis as set out in the agreement with the Canada Mortgage and Housing Corporation (CMHC).

(j) Replacement Reserve

The Replacement Reserve account is funded by an annual charge against earnings as opposed to an appropriation of surplus.

(k) Operating Reserve

The Operating Reserve account is funded by an appropriation of surplus as prescribed by the CMHC.

(l) RRAP expenditures

Repairs and renovations incurred under the CMHC Residential Renovations Assistance Program (RRAP) are expensed in the Operating Fund in the year incurred.

The First Nation is not exposed to significant credit, liquidity or market risk as a result of its financial instruments.

(m) Budget

The budget was approved by Chief and Council on March 6, 2018.

(n) Related party transactions

Effective for the fiscal period beginning on April 1, 2017, the First Nation was required to adopt Public Sector Accounting section 2200, related party transactions, which establishes the disclosure requirements for reporting related party transactions. Management has determined that there are no transactions to disclose at this time.

(o) Contractual rights

Effective for the fiscal period beginning on April 1, 2017, the First Nation was required to adopt Public Sector Accounting section 3380, contractual rights, which establishes the disclosure requirements for contractual rights. Management has determined that there are no contractual rights to disclose at this time.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

2. Cash and cash equivalents

Under the terms of an agreement with CMHC, Bear River First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the CMHC with any interest earned to be credited as revenue to the Housing Project Replacement Reserve.

Cash is comprised of the following:

	<u>2019</u>	<u>2018</u>
Externally restricted		
CMHC reserves	\$ 83,369	\$ 182,488
MCARR reserve	<u>76,028</u>	<u>83,661</u>
	<u>159,397</u>	<u>266,149</u>
Unrestricted		
Operating	140,958	431,957
L'sitkuk Gas Bar Operating	27,160	131,827
Housing Project	<u>7,675</u>	<u>48,029</u>
	<u>175,793</u>	<u>611,813</u>
Total cash	<u>\$ 335,190</u>	<u>\$ 877,962</u>

	<u>2019</u>	<u>2018</u>
3. Accounts receivable		
Due from others		
Mi'kmaq Kina'matnewey	\$ 74,785	\$ 235,294
Mi'kmaq Employment/Training Secretariat	-	66,855
Amounts owing (net of allowance for doubtful accounts)	<u>115,395</u>	<u>104,406</u>
Total accounts receivable	<u>\$ 190,180</u>	<u>\$ 406,555</u>

4. Trust funds held by federal government

Trust fund 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. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

	<u>Opening Balance</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Closing Balance 2019</u>	<u>Closing Balance 2018</u>
Revenue	\$ 10,883	\$ 131	\$ -	\$ 11,014	\$ 10,883
Capital	<u>278</u>	<u>-</u>	<u>-</u>	<u>278</u>	<u>278</u>
Fund total	<u>\$ 11,161</u>	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ 11,292</u>	<u>\$ 11,161</u>

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

5. Due from governments and other government organizations	2019	2018
CMHC	\$ 172,113	\$ 42,835
Provincial government - CASINO	52,400	50,000
Environment Canada - AFSAR	20,047	6,187
Department of Indigenous Services Canada	1,112,170	124,425
Department of Fisheries and Oceans	230,129	608,243
EcoAction	12,000	-
	<u>\$ 1,598,859</u>	<u>\$ 831,690</u>

6. Payables and accruals	2019	2018
Trade payables	\$ 441,244	\$ 205,373
Accrued salaries and employee benefits payable	15,572	72,512
Other accrued liabilities	110,735	751,634
	<u>\$ 567,551</u>	<u>\$ 1,029,519</u>

7. Deferred revenue

	Balance 31-Mar 2018	Funding Received 2019	Revenue Recognized 2019	Balance 31-Mar 2019
<u>Federal Government</u>				
Department of Indigenous Services Canada (DISC)				
Waste water	\$ 146,648	\$ 25,525	\$ 14,642	\$ 157,531
Community building	20,000	-	10,027	9,973
Roads and Bridges	135,851	1,173,818	76,308	1,233,361
Renovation and Additions	82,000	-	82,000	-
Capital	-	85,857	71,910	13,947
CMHC - RRAP	3,556	-	3,556	-
<u>Other</u>	<u>111,121</u>	<u>576,653</u>	<u>609,063</u>	<u>78,711</u>
	<u>\$ 499,176</u>	<u>\$ 1,861,853</u>	<u>\$ 867,506</u>	<u>\$ 1,493,523</u>

Other deferred revenues are Mi'kmaq Kina'matnewey funding for feasibility study in process, Department of Communities, Culture and Heritage funding for New Opportunities for Work program, and AFSAR project in process.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

8. Long-term debt	<u>2019</u>	<u>2018</u>
2.63% loan, amortized to 2022, payable in monthly instalments of \$315, including principal and interest.	\$ 13,507	\$ 16,890
2.82% loan, amortized to 2023, payable in monthly instalments of \$320, including principal and interest.	14,547	17,914
2.63% loan, amortized to 2022, payable in monthly instalments of \$842, including principal and interest.	32,232	41,364
2.56% loan, amortized to 2023, payable in monthly instalments of \$341, including principal and interest.	17,928	21,510
3.11% loan, amortized to 2026, payable in monthly instalments of \$338, including principal and interest.	27,848	31,004
3.21% loan, amortized to 2027, payable in monthly instalments of \$345, including principal and interest.	29,545	32,750
2.11% loan, amortized to 2028, payable in monthly instalments of \$309, including principal and interest.	32,704	35,695
1.92% loan, amortized to 2029, payable in monthly instalments of \$315, including principal and interest.	34,864	37,942
1.30% loan, amortized to 2030, payable in monthly instalments of \$297, including principal and interest.	38,588	41,633
1.44% loan, amortized to 2032, payable in monthly instalments of \$303, including principal and interest.	42,565	45,565
1.44% loan, amortized to 2032, payable in monthly instalments of \$315, including principal and interest.	44,339	47,463
1.53% loan, amortized to 2032, payable in monthly instalments of \$320, including principal and interest.	47,458	50,457
1.53% loan, amortized to 2032, payable in monthly instalments of \$317, including principal and interest.	47,300	50,268
2.04% loan, amortized to 2034, payable in monthly instalments of \$329, including principal and interest.	50,571	53,463
2.04% loan, amortized to 2034, payable in monthly instalments of \$330, including principal and interest.	50,702	53,601
1.12% loan, amortized to 2035, payable in monthly instalments of \$306, including principal and interest.	<u>53,242</u>	<u>56,299</u>
Balance carried forward	<u>577,940</u>	<u>633,818</u>

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

8. Long-term debt (continued)	<u>2019</u>	<u>2018</u>
Balance carried forward	\$ 577,940	\$ 633,818
1.01% loan, amortized to 2036, payable in monthly instalments of \$303, including principal and interest.	56,373	59,430
1.48% loan, amortized to 2037, payable in monthly instalments of \$310, including principal and interest.	58,314	61,152
1.44% loan, amortized to 2037, payable in monthly instalments of \$311, including principal and interest.	58,890	61,752
1.60% loan, amortized to 2038, payable in monthly instalments of \$315, including principal and interest.	61,651	64,312
2.11% loan, amortized to 2038, payable in monthly instalments of \$349, including principal and interest.	67,510	70,244
1.05% loan, amortized to 2040, payable in monthly instalments of \$315, including principal and interest.	71,509	74,526
1.03% loan, amortized to 2041, payable in monthly instalments of \$328, including principal and interest.	74,560	77,467
0% vehicle loan, amortized to 2022, payable in monthly instalments of \$655, including principal and interest.	26,212	34,076
2.35% loan, amortized to 2043, payable in monthly instalments of \$358, including principal and interest.	79,690	-
Loan, amortized to 2044, terms to be determined on interest adjustment date	<u>120,000</u>	<u>-</u>
	\$ 1,252,649	\$ 1,136,777

As security for the above loans, the Minister of DISC has provided guarantees.

Annual principal payments in each of the next five years are due as follows:

2020	\$	87,894
2021	\$	89,488
2022	\$	91,117
2023	\$	79,815
2024	\$	67,027

9. Line of Credit

The First Nation has a line of credit with RBC to a maximum of \$100,000 CAD bearing interest at CAD prime plus 1%. The First Nation has drawn down \$100,000 (2018 - Nil) at March 31, 2019. The line of credit is payable on demand.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

10. Tangible capital assets

	Cost				Accumulated Amortization				Net Book Value		
	Opening Balance	Disposals		Transfers of Assets	Closing Balance	Opening Balance	Disposals, Write-offs & Other Adjustments		Closing Balance	2019	2018
		Additions					Amortization				
Commercial buildings	\$ 101,528	\$ 7,025	\$ -	\$ -	\$ 108,553	\$ 40,765	\$ 4,342	\$ -	\$ 45,107	\$ 63,446	\$ 60,763
Residential buildings	1,177,820	23,800	-	-	1,201,620	840,686	48,065	-	888,751	312,869	337,134
Roads	466,815	76,308	-	-	543,123	202,626	18,104	-	220,730	322,393	264,189
Underground networks	281,111	-	-	-	281,111	24,178	5,622	-	29,800	251,311	256,933
Furniture and equipment	869,538	14,429	-	-	883,967	795,133	12,290	-	807,423	76,544	74,405
Pool	31,683	-	-	-	31,683	28,716	371	-	29,087	2,596	2,967
Computer equipment	33,983	22,045	-	-	56,028	33,683	2,504	-	36,187	19,841	300
Motor vehicles	55,046	-	-	-	55,046	29,816	11,009	-	40,825	14,221	25,230
Housing Project buildings	2,941,558	-	-	354,372	3,295,930	1,259,862	131,803	-	1,391,665	1,904,265	1,681,696
Lots under development	11,745	-	-	-	11,745	-	-	-	-	11,745	11,745
House(s), in progress	329,052	87,868	-	(354,372)	62,548	-	-	-	-	62,548	329,052
Band buildings	1,964,630	-	-	-	1,964,630	934,390	77,858	-	1,012,248	952,382	1,030,240
Fishing vessel	427,500	580,536	-	-	1,008,036	-	50,402	-	50,402	957,634	427,500
Total	\$ 8,692,009	\$ 812,011	\$ -	\$ -	\$ 9,504,020	\$ 4,189,855	\$ 362,370	\$ -	\$ 4,552,225	\$ 4,951,795	\$ 4,502,154

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

11. Other

Other revenue includes amounts received as follows:

	<u>2019</u>	<u>2018</u>
Administration fees	\$ 12,162	\$ 5,036
Sponsorships and donations	19,575	-
Fisheries	219,195	157,881
Program funding		
Mi'kmaq Employment/Training Secretariat	171,503	261,290
Confederacy of Mainland Mi'kmaq	53,969	46,427
Mi'kmaq Kina'matnewey	489,355	846,468
Other	<u>106,352</u>	<u>64,734</u>
	<u>\$ 1,072,111</u>	<u>\$ 1,381,836</u>

12. Supplemental cash flow information

	<u>2019</u>	<u>2018</u>
Change in non-cash operating net financial assets		
Accounts receivable and due from governments and other government organizations	\$ (550,794)	\$ (623,879)
Payables and accruals	(461,968)	594,545
Deferred revenue	994,347	54,341
Prepaid expenses	(1,087)	(2,186)
Inventory	<u>174</u>	<u>(60,653)</u>
	<u>\$ (19,328)</u>	<u>\$ (37,832)</u>

13. Replacement and Operating Reserves

Under the terms of the agreement with CMHC, the Replacement Reserve account is to be credited annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by the CMHC from time to time. The First Nation bank interest is earned on a global basis and an allocation has been made to the Reserve. The funds in the account may only be used as approved by CMHC. During the year, \$22,180 (2018 - \$22,180) was transferred from the operating account to the Replacement Reserve and \$63,623 (2018 - \$ nil) was transferred from the Replacement Reserve. During the year, \$ nil (2018 - \$ nil) was transferred from the Operating Account to the Operating Reserve.

14. Economic dependence

The Bear River First Nation receives a major portion of its revenues pursuant to a funding arrangement with DISC.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

15. Federal assistance payments

The Housing Projects have received assistance through CMHC pursuant to Section 56.1 of the *National Housing Act* to reduce mortgage interest expense to enable the project to provide housing to low-income individuals. The amount of assistance received in the year ended March 31, 2019, was \$61,207 (2018 - \$58,407).

16. Non-compliance

The Bear River First Nation does not apply the rent-to-income scale with respect to Section 95 housing units.

17. Matured units

At the year end, adjustments are required where units have matured based on information provided by CHMC to the First Nation. During the year, \$Nil (2018 - \$Nil) was transferred from the Replacement Reserve and \$Nil (2018 - \$Nil) was transferred from the deficit.

18. Pension plan

Bear River First Nation provides a defined contribution plan for eligible members of its staff. Members can contribute up to a maximum of 5.5% of their basic salary. Bear River First Nation contributes 5.5% which contributions are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. Bear River First Nation contributed during the year \$7,219 (2018 - \$7,794) for retirement benefits. As at March 31, 2019, Bear River First Nation had obligations to the pension plan of \$10,005 (2018 - \$3,968).

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

19. Government transfers

	2019			2018		
	<u>Operating</u>	<u>Capital</u>	<u>Total</u>	<u>Operating</u>	<u>Capital</u>	<u>Total</u>
Federal government transfers						
Department of Indigenous Services Canada	\$ 1,227,027	\$ 71,910	\$ 1,298,937	\$ 813,700	\$ 85,706	\$ 899,406
Health Canada	426,591	8,108	434,699	417,016	13,068	430,084
Canada Mortgage and Housing Corporation	75,303	-	75,303	328,674	-	328,674
Other	411,498	-	411,498	674,770	-	674,770
	2,140,419	80,018	2,220,437	2,234,160	98,774	2,332,934
Provincial government transfers	129,576	-	129,576	122,566	-	122,566
Total	\$ 2,269,995	\$ 80,018	\$ 2,350,013	\$ 2,356,726	\$ 98,774	\$ 2,455,500

20. Segment disclosure

Bear River First Nation provides a wide range of services to its members, including training, education, social, health care and housing. For management reporting purposes, the Bear River First Nation's operations and activities are organized and reported by segment.

Segments that have been separately disclosed in the consolidated schedules of revenues and expenditures on the following pages are:

Band Support – all other activities not described in another segment consisting mainly of centralized and shared activities.

Education – providing elementary, secondary and post-secondary tuition for qualifying members along with related programs and support.

Social Services – social assistance provided to qualifying members.

Community Maintenance – repairs and maintenance carried out during the year to Bear River First Nation's fixed assets. This includes garbage and snow removal.

Economic Development – activities related to job training and skills.

Health Center – activity of the Health Center which provides a variety of health programs and community support.

Housing Project – Section 95 housing and related expenditures.

Health Center – MCARR – activity of the Health Center's Moveable Capital Asset Reserve.

Fisheries – fishing lobster and tuna licenses.

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

20. Segment disclosure (continued)

	Education		Health		Economic Development		Housing		Community Maintenance	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Revenues										
Federal Government	\$ 22,136	\$ 15,800	\$ 434,699	\$ 430,084	\$ -	\$ -	\$ 61,747	\$ 58,407	\$ 372,695	\$ 509,422
Provincial Government	-	5,092	10,000	-	-	-	-	-	58,751	46,995
Other revenue	604,125	1,005,800	18,821	18,650	134,978	179,830	-	-	-	-
Total Revenue	626,261	1,026,692	463,520	448,734	134,978	179,830	61,747	58,407	431,446	556,417
Expenses										
Salaries and benefits	323,864	222,969	162,617	175,874	130,004	85,260	-	-	93,741	96,774
Amortization	-	-	2,347	2,667	-	-	131,803	117,629	-	-
Debt Servicing	-	-	-	-	-	-	19,991	19,453	-	-
Other expenses	373,920	214,839	268,357	255,388	107,993	132,983	96,351	43,258	441,879	412,171
Total Expenses	697,784	437,808	433,321	433,929	237,997	218,243	248,145	180,340	535,620	508,945
Annual Surplus (Deficit)	\$ (71,523)	\$ 588,884	\$ 30,199	\$ 14,805	\$ (103,019)	\$ (38,413)	\$ (186,398)	\$ (121,933)	\$ (104,174)	\$ 47,472

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

20. Segment disclosure (continued)

	Social Services		Band Government		Fisheries		Consolidated Totals	
	2019	2018	2019	2018	2019	2018	2019	2018
Revenues								
Federal Government	\$ 391,527	\$ 390,839	\$ 612,080	\$ 312,329	\$ 325,553	\$ 616,053	\$ 2,220,437	\$ 2,332,934
Provincial Government	-	-	60,824	70,479	-	-	129,575	122,566
Economic Activities	-	-	6,359	2,115	219,195	157,881	225,554	159,996
Income - Gas Bar	-	-	1,478,643	1,378,895	-	-	1,478,643	1,378,895
Other revenue	-	-	96,721	22,115	-	-	854,645	1,226,395
Total Revenue	391,527	390,839	2,254,627	1,785,933	544,748	773,934	4,908,854	5,220,786
Expenses								
Salaries and benefits	13,334	13,467	510,534	509,458	39,884	47,074	1,273,978	1,150,876
Amortization	-	-	228,221	161,436	-	-	362,371	281,732
Debt Servicing	-	-	-	-	-	-	19,991	19,453
Other expenses	333,849	250,730	1,666,264	1,460,701	253,445	50,623	3,542,058	2,820,693
Total Expenses	347,183	264,197	2,405,019	2,131,595	293,329	97,697	5,198,398	4,272,754
Annual Surplus (Deficit)	\$ 44,344	\$ 126,642	\$ (150,392)	\$ (345,662)	\$ 251,419	\$ 676,237	\$ (289,544)	\$ 948,032

Bear River First Nation
Notes to the Consolidated Financial Statements
March 31, 2019

21. Expenses by object

2019

2018

The following is a summary of expenses by object:

Salaries and wages	\$ 1,282,533	\$ 1,110,964
Employee benefits	86,727	86,015
Supplies and services	1,257,860	1,138,606
Interest	32,220	29,444
Professional services	117,625	55,777
Fees and contract services	48,050	63,441
Other	2,011,013	1,506,776
Amortization	<u>362,370</u>	<u>281,731</u>
	\$ <u>5,198,398</u>	\$ <u>4,272,754</u>

22. Comparative figures

Certain of the comparative figures have been reclassified to conform to the consolidated financial statement presentation adopted for the current year.

Bear River First Nation
Schedule of Revenue and Expenditures
Band Support

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Block	\$ 200,603	\$ 200,603	\$ 200,251
Targeted			
P & ID governance	-	22,045	6,230
Family violence prevention	-	-	12,812
Community Opportunity Readiness	-	285,000	-
Consultation and Policy Development	-	3,844	-
Rent	1,500	6,359	2,115
Interest	1,000	1,728	2,440
Other	30,524	98,752	14,640
L'sitkuk Gas Bar Limited, net income	60,000	-	-
Province of Nova Scotia			
Forestry	70,000	54,800	70,478
Administration fees			
Program funding	10,000	12,162	5,036
Fishing		12,300	
Social	-	-	85,000
Education	(60,500)	38,235	32,357
Environment Canada			
Eco - Action	-	12,000	-
AFSAR	64,795	64,795	61,870
TD Bank - AFSAR			
Acadia First Nation - AFSAR			
Other - AFSAR	-	4,847	1,623
Add deferred revenue, prior year			
DISC Waste Water Supply	-	121,648	155,967
Other AFSAR	-	17,034	12,257
Less deferred revenue, current year			
DISC Waste Water Supply	-	(107,005)	(121,648)
Other AFSAR	-	(22,631)	(17,034)
	<u>377,922</u>	<u>826,516</u>	<u>524,394</u>
Expenditures			
DISC			
Band support			
Amortization	170,000	218,386	153,545
Band hall operations	19,165	20,923	19,124
Bank charges and interest	7,500	12,229	9,987
Chief and Council	144,000	144,001	142,924
Family violence protection	-	-	12,812
Office supplies	8,080	13,783	9,116
Professional fees	30,500	96,917	33,270
Telephone and internet	12,000	11,491	11,048
Travel and miscellaneous	6,650	53,678	28,564
Wages and benefits	122,250	136,238	131,307
	<u>520,145</u>	<u>707,646</u>	<u>551,697</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Band Support

Year Ended March 31

2019

2018

<i>(continued)</i>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Expenditures			
Canoe trail			
Business mission	26,958	62,756	31,622
Trail preparation and supplies	-	-	1,662
	<u>26,958</u>	<u>62,756</u>	<u>33,284</u>
Forestry			
Wages and benefits	71,500	77,991	89,227
Other	6,000	8,100	5,941
	<u>77,500</u>	<u>86,091</u>	<u>95,168</u>
Waste water study			
Engineering	-	3,216	850
Other	-	6,957	2,060
Equipment	-	-	31,350
Less allocated to capital	-	-	(31,350)
	<u>-</u>	<u>10,173</u>	<u>2,910</u>
Environment Canada			
AFSAR	-	64,045	58,716
P & ID Technology	-	-	7,530
History month	-	-	2,866
Multipurpose building	<u>12,950</u>	<u>23,716</u>	<u>52,145</u>
	<u>12,950</u>	<u>23,716</u>	<u>62,541</u>
	<u>637,553</u>	<u>954,427</u>	<u>804,316</u>
Deficiency of revenue over expenditures	\$ <u>(259,631)</u>	(127,911)	(279,922)
Net transfers		<u>(50,535)</u>	<u>(117,357)</u>
Change in fund balance		\$ <u>(178,446)</u>	\$ <u>(397,279)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Education

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Mi'kmaq Employment/Training Secretariat			
Child care initiative	\$ 30,210	\$ 30,210	\$ 30,210
Teacher's aide	27,850	27,850	74,104
Grand Pre Regalia Contribution	-	-	1,250
FNICCI - capital cost funding	14,492	-	26,664
Slipage	21,134	21,134	27,105
Mi'kmaw Kina'matnewey			
Administration	53,927	53,927	38,235
Guidance officer	5,891	5,891	5,404
Governance	33,176	33,176	32,357
Student support	979	979	966
Ancillary services	26,717	26,717	26,325
Student allowance	1,021	1,021	1,006
Transportation and vehicle repairs	41,666	41,666	41,130
Instructional services	-	59,910	59,139
Miscellaneous	8,036	10,148	413,127
Operation and maintenance	28,508	28,508	28,141
Educational equipment	1,170	1,170	1,153
Special education	29,740	60,498	58,896
Red Road project	-	6,419	6,419
Grade primary pilot project	-	63,325	102,853
Embracing traditional knowledge	-	28,393	28,460
Capital project	-	67,607	-
DISC			
Summer Work Experience	17,136	22,136	15,800
Mi'kmaw Native Friendship Society - New opportunities for work	-	35,576	5,092
Add deferred revenue, beginning of year:			
Mi'kmaw Kina'matnewey			
Feasibility study	-	39,700	39,700
New Paths project	-	-	2,408
Project surplus	-	-	448
Less deferred revenue, end of year:			
Mi'kmaw Kina'matnewey			
Feasibility study	-	(39,700)	(39,700)
New Paths project	-	-	-
Project surplus	-	-	-
	<u>341,653</u>	<u>626,261</u>	<u>1,026,692</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Education

Year Ended March 31

2019

2018

<i>(continued)</i>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Expenditures			
Mi'kmaq Employment/Training Secretariat			
Child care initiative	30,210	32,724	32,663
Child care capital	-	2,568	18,546
Teacher's aide	27,850	80,465	77,597
Grand Pre Regalia	-	-	1,574
Mi'kmaw Kina'matnewey			
Administration	92,857	51,057	32,357
Guidance officer	12,000	20,131	13,216
School			
Insurance	1,500	1,058	1,496
Maintenance and janitorial	18,520	30,630	23,323
Supplies and equipment	21,300	23,200	24,681
Utilities	10,000	10,018	9,527
High Cost Special Education	-	2,100	2,280
Student support	-	5,756	997
Student tutoring	950	1,475	2,005
Graduation	10,000	10,743	10,573
Miscellaneous	8,500	13,216	8,356
Transportation	10,000	19,893	-
Special education coordinator	50,400	55,757	52,146
New Paths project	7,700	-	9,964
Red Road Project	6,500	1,722	6,355
Grade primary pilot project	-	119,337	62,303
DISC			
Summer work experience	22,136	19,396	15,800
Other			
L'sitkuk Archery Program	-	8,693	-
Lunch program	12,000	14,923	13,486
Miscellaneous	-	17,903	12,151
Language	-	157,678	33,372
Mi'kmaw Native Friendship Society - New opportunities for work	-	35,576	4,340
Repayment unexpended funding prior year			
Summer work experience	-	-	-
Current year unexpended funding			
Summer work experience	-	-	1,057
	<u>342,423</u>	<u>736,019</u>	<u>470,165</u>
(Deficiency) excess of revenue over expenditures	\$ <u>(770)</u>	(109,758)	556,527
Net transfers		<u>38,235</u>	<u>32,357</u>
Change in fund balance		\$ <u>(71,523)</u>	<u>588,884</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Social Services

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Basic needs	\$ 391,527	\$ 354,585	\$ 353,962
Assisted living	-	36,942	36,877
	<u>391,527</u>	<u>391,527</u>	<u>390,839</u>
Expenditures			
Administrative costs			
Salaries and benefits	12,400	13,333	12,358
Travel	2,500	1,225	2,453
Basic needs	215,000	245,232	188,692
Special needs	38,000	50,651	32,303
Adult care	36,877	36,714	-
Work project	2,725	-	1,109
Capacity development	-	28	-
Administration	-	-	85,000
	<u>307,502</u>	<u>347,183</u>	<u>321,915</u>
Excess of revenue over expenditures	\$ <u>84,025</u>	44,344	68,924
Net transfers		<u>(27,769)</u>	57,718
Change in fund balance		\$ <u>16,575</u>	\$ <u>126,642</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Community Maintenance
Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
DISC			
Community building	\$ -	\$ -	\$ 20,000
Facilities operations and maintenance	112,501	112,501	112,303
Capital housing and renovations	85,857	85,857	85,706
O/M Roads	1,173,818	1,180,211	114,425
O/M Water Systems	47,570	25,525	25,000
NTLC Reno	-	-	82,000
CMHC			
RRAP	-	-	79,810
Retrofits	-	-	4,116
Internship	-	10,000	23,748
Province of Nova Scotia - Aboriginal Affairs	-	58,751	46,995
Add deferred revenue, prior year:			
DISC			
Community building	-	20,000	12,332
O/M Roads	-	135,851	50,240
O/M Water Systems	-	25,000	-
NTLC Reno	-	82,000	-
CMHC			
Enhanced assistance agreement	-	-	127,747
RRAP	-	3,556	38,402
Less deferred revenue, end of year:			
DISC			
Capital housing and renovations	-	(13,947)	-
Community building	-	(9,973)	(20,000)
O/M Roads	-	(1,233,361)	(135,851)
O/M Water Systems	-	(50,525)	(25,000)
NTLC Reno	-	-	(82,000)
CMHC			
RRAP	-	-	(3,556)
	<u>1,419,746</u>	<u>431,446</u>	<u>556,417</u>
Expenditures			
Facilities operations and maintenance			
Band hall building	15,300	39,977	14,738
Community maintenance	1,273,068	173,715	138,338
Housing director - wages, benefits and travel	48,900	48,571	49,179
Janitor - wages and benefits	6,950	5,854	6,680
Maintenance man - wages and benefits	17,800	34,414	22,618
Road maintenance	15,000	13,433	28,188
Trail building	1,000	266	878
Internship and apprentice	-	48,760	44,689
	<u>1,378,018</u>	<u>364,990</u>	<u>305,308</u>
Capital housing and renovations	90,106	161,558	57,594
CMHC			
Enhanced assistance agreement	-	-	127,747
RRAP	74,000	4,170	-
Internship	-	4,902	18,296
	<u>1,542,124</u>	<u>535,620</u>	<u>508,945</u>
Excess (deficiency) of revenue over expenditures	\$ <u>(122,378)</u>	<u>(104,174)</u>	<u>47,472</u>
Net transfers		-	-
Change in fund balance		\$ <u>(104,174)</u>	\$ <u>47,472</u>

See accompanying notes and schedules to the consolidated financial statements.

**Bear River First Nation
Schedule of Revenue and Expenditures
Economic Development**

Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Mi'kmaq Employment/Training Secretariat	\$ 92,309	\$ 92,309	\$ 103,207
Confederacy of Mainland Mi'kmaq	42,669	42,669	41,427
DISC			
L'sitkuk to Keji Business Development			
Seven Paddles	-	-	35,196
	<u>134,978</u>	<u>134,978</u>	<u>179,830</u>
Expenditures			
Economic Development Officer	-	35,570	33,559
Mi'kmaq Employment/Training Secretariat			
Outreach	23,040	22,303	22,965
Training fees	65,669	116,628	73,774
Operational costs	3,600	17,929	23,083
Seven Paddles	-	45,567	64,862
	<u>92,309</u>	<u>237,997</u>	<u>218,243</u>
Excess (deficiency) of revenue over expenditures	\$ <u>42,669</u>	<u>(103,019)</u>	<u>(38,413)</u>
Net transfers		-	-
Change in fund balance		\$ <u>(103,019)</u>	\$ <u>(38,413)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Set Agreement

Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Health Canada Consolidated Agreement			
Health Services Operations and Maintenance	\$ -	\$ -	\$ 35,750
First Nation and Inuit Home and Community Care	-	-	40,827
National Native Alcohol and Drug Abuse Program	-	-	17,364
Medical transportation	<u>15,160</u>	<u>15,160</u>	<u>15,160</u>
	<u>15,160</u>	<u>15,160</u>	<u>109,101</u>
Expenditures			
Health Canada Consolidated Agreement			
First Nation and Inuit Home and Community Care	-	-	54,551
Health Services Operations and Maintenance	-	-	38,857
National Native Alcohol and Drug Abuse Program	-	-	17,808
Medical transportation	<u>700</u>	<u>13,642</u>	<u>13,068</u>
	<u>700</u>	<u>13,642</u>	<u>124,284</u>
Excess (deficiency) of revenue over expenditures	\$ <u>14,460</u>	<u>1,518</u>	<u>(15,183)</u>
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance		\$ <u>1,518</u>	\$ <u>(15,183)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Other Revenue and Expenditures
Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Administration	\$ -	\$ 2,171	\$ 10,397
Health Canada - Capital investments	-	8,108	3,805
Interest	1,000	4,187	2,450
Miscellaneous	-	3,163	2,803
CMM - N.A.Y.S.P.S.	-	3,000	3,000
CMM - Traditional Healer Fund	-	6,300	-
Province of NS - Muinaq	-	10,000	-
	<u>1,000</u>	<u>36,929</u>	<u>22,455</u>
Expenditures			
Amortization	-	2,347	2,667
Capital investments	-	-	3,805
N.A.Y.S.P.S.	5,828	3,061	3,484
Family Violence Project	-	134	1,189
CMM - Traditional Healer Fund	-	6,105	-
Province of NS - Muinaq	-	1,627	-
Miscellaneous	1,350	5,654	1,110
	<u>7,178</u>	<u>18,928</u>	<u>12,255</u>
(Deficiency) excess of revenue over expenditures	\$ <u>(6,178)</u>	18,001	10,200
Net transfers		-	-
Change in fund balance		\$ <u>18,001</u>	\$ <u>10,200</u>

See accompanying notes and schedules to the consolidated financial statements.

**Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - Block Funding**

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Health Canada			
Block	\$ <u>408,819</u>	\$ <u>411,431</u>	\$ <u>317,178</u>
Expenditures			
Aboriginal diabetes initiative	17,573	10,467	14,425
Aboriginal Head Start	43,483	52,245	33,591
Children's oral health	2,500	1,168	-
Communicable disease center	2,500	235	395
Community health promotion	42,534	27,807	19,506
Drinking water safety program	2,150	2,445	5,828
First Nation and Inuit Home and Community Care	32,738	29,487	-
Health planning and management	186,176	165,751	165,228
Health Services Operations and Maintenance	36,007	44,080	-
Maternal child health	3,000	1,372	8,705
Mental health and healing services	27,520	40,590	45,075
National Native Alcohol and Drug Abuse Program	200	13,590	-
Pre-natal nutrition	<u>2,000</u>	<u>3,200</u>	<u>4,637</u>
	<u>398,381</u>	<u>392,437</u>	<u>297,390</u>
MCARR revenue	-	-	(9,263)
Excess of revenue over expenditures	\$ <u>10,438</u>	<u>18,994</u>	<u>10,525</u>
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance		\$ <u>18,994</u>	\$ <u>10,525</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Housing Project
Year Ended March 31

	2019		2018
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Subsidy assistance	\$ <u>59,519</u>	\$ <u>61,747</u>	\$ <u>58,407</u>
Expenditures			
Amortization	77,565	131,803	117,629
Audit	9,750	10,500	10,820
Bank charges	390	644	606
Insurance	9,100	10,421	9,721
Interest on long-term debt	19,841	19,991	19,453
Repairs and maintenance	<u>64,330</u>	<u>74,786</u>	<u>49,393</u>
	<u>180,976</u>	<u>248,145</u>	<u>207,622</u>
Deficiency of revenue over expenditures	\$ <u>(121,457)</u>	(186,398)	(149,215)
Net transfers		<u>27,769</u>	<u>27,282</u>
Change in fund balance		\$ <u>(158,629)</u>	\$ <u>(121,933)</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
L'sitkuk Gas Bar

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue	\$ 60,000	\$ 1,478,643	\$ 1,378,895
Costs of sales	<u>-</u>	<u>1,241,036</u>	<u>1,127,409</u>
Gross Margin	<u>-</u>	<u>237,607</u>	<u>251,486</u>
Expenditures			
Amortization		9,835	7,891
Donations		10,050	23,193
Store supplies		18,406	2,629
Overhead		33,564	30,837
Utilities		8,477	7,796
Repairs and maintenance		13,058	14,274
Professional fees		3,709	4,150
Wages and benefits	<u>-</u>	<u>112,457</u>	<u>109,099</u>
	<u>-</u>	<u>209,556</u>	<u>199,869</u>
Excess of revenue over expenditures	\$ <u>60,000</u>	<u>28,051</u>	<u>51,617</u>
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance		\$ <u>28,051</u>	\$ <u>51,617</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Fisheries

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Fisheries operating grants	40,000	\$ 325,553	\$ 52,018
Fisheries capital grants	-	-	564,035
Fisheries license lease	45,000	219,195	157,881
	<u>85,000</u>	<u>544,748</u>	<u>773,934</u>
Expenditures			
Administration	-	12,300	-
Supplies and gear	-	147,062	29,220
Training	-	3,499	9,410
Travel and conferences	-	17,456	11,994
Wages and benefits	40,000	39,884	47,074
Interest and bank charges	-	331	-
Insurance	-	6,610	-
Dues and fees	-	5,815	-
Professional fees	-	59,700	-
Aquaculture	-	12,972	-
	<u>40,000</u>	<u>305,629</u>	<u>97,697</u>
(Deficiency) excess of revenue over expenditures	\$ <u>45,000</u>	239,119	676,237
Net transfers		<u>12,300</u>	<u>-</u>
Change in fund balance		\$ <u>251,419</u>	\$ <u>676,237</u>

See accompanying notes and schedules to the consolidated financial statements.

Bear River First Nation
Schedule of Revenue and Expenditures
Health Center - MCARR

Year Ended March 31

2019

2018

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Capital grant - Health Canada	\$ -	\$	9,263
Interest		<u>753</u>	<u>211</u>
		<u>753</u>	<u>9,474</u>
Expenditures			
Capital equipment		<u>8,314</u>	<u>14,060</u>
Deficiency of revenue over expenditures	\$ <u>-</u>	<u>(7,561)</u>	<u>(4,586)</u>
Net transfers		<u>-</u>	<u>-</u>
Change in fund balance		\$ <u>(7,561)</u>	\$ <u>(4,586)</u>

See accompanying notes and schedules to the consolidated financial statements.