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# NUCHATLAHT FIRST NATION

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YEAR ENDED MARCH 31, 2018  
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## INDEPENDENT AUDITORS' REPORT

To the members  
Nuchatlaht First Nation

We have audited the accompanying consolidated statement of financial position of Nuchatlaht First Nation as at March 31, 2018 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

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

### Auditors' Responsibility

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

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

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

### Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of Nuchatlaht First Nation as at March 31, 2018 and the results of its consolidated operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

  
CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada  
July 20, 2018

## NUCHATLAHT FIRST NATION

### CONSOLIDATED STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2018

	Budget (unaudited) (note 15)	2018	2017
<b>REVENUE</b>			
Nuu-chah-nulth Tribal Council - operating	\$ 711,083	\$ 1,063,428	\$ 941,804
Nuu-chah-nulth Tribal Council - capital	-	308,345	-
Income from Hayu Fishing Limited Partnership	21,500	239,217	347,881
Western Forest Products Inc.	175,000	170,634	630,132
Fisheries licence lease	112,000	113,788	106,831
Miscellaneous revenue and recoveries	39,102	83,317	79,755
Province of British Columbia	61,666	61,666	61,666
Sport fishing charter	65,250	33,875	55,738
Nuu-chah-nulth Economic Development Corporation	-	21,911	96,507
Social Housing rents	17,528	20,880	18,180
CMHC subsidies	4,025	4,084	4,028
Loss from Hayu Fishing Ltd.	-	(356)	(214)
Aboriginal Aquaculture Association	-	-	28,800
Fisheries cooperation agreement	141,479	-	24,717
First Peoples Heritage Language and Culture Council	-	-	18,566
	1,348,633	2,120,789	2,414,391
<b>EXPENSES</b>			
Operating Fund	1,050,478	1,558,885	1,496,995
Social Housing Fund	20,660	33,605	38,451
Treaty Fund	-	-	17,587
	1,071,138	1,592,490	1,553,033
<b>ANNUAL SURPLUS</b>	\$ 277,495	528,299	861,358
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>		2,706,334	1,844,976
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>		\$ 3,234,633	\$ 2,706,334

## NUCHATLAHT FIRST NATION

### CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2018

	2018	2017
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 528,299	\$ 861,358
Adjust for items which do not involve cash:		
Amortization	178,868	161,000
Loss on disposal of tangible capital assets	-	11,811
	707,167	1,034,169
Changes in non-cash working capital		
Decrease (Increase)		
Accounts receivable	(171,707)	(41,339)
Increase (Decrease)		
Accounts payable and accrued liabilities	110,883	50,474
Deferred revenue	-	(24,280)
Deferred expenses	2,891	(19,936)
	(57,933)	(35,081)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>649,234</b>	<b>999,088</b>
<b>CAPITAL TRANSACTIONS</b>		
Investment in Hayu Fishing Limited Partnership	(219,217)	(331,731)
Deficit in Hayu Fishing Ltd.	356	214
Purchase of tangible capital assets	(153,293)	(307,004)
Proceeds on disposal of tangible capital assets	-	4,500
	(372,154)	(634,021)
<b>FINANCING ACTIVITIES</b>		
Repayment of long term debt	(46,847)	(19,317)
Loan proceeds	-	117,038
	(46,847)	97,721
<b>INCREASE IN CASH</b>	<b>230,233</b>	<b>462,788</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>1,148,483</b>	<b>685,695</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 1,378,716</b>	<b>\$ 1,148,483</b>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	\$ 1,230,696	\$ 1,003,599
Term deposit	53,146	52,434
Funds on deposit in Ottawa Trusts	94,874	92,450
	<b>\$ 1,378,716</b>	<b>\$ 1,148,483</b>

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2018

### 1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Investment in Hayu Fishing Limited Partnership, Hayu Fishing Ltd. and 1075124 B.C. Ltd.

The investment in Hayu Fishing Limited Partnership, representing a twenty-five percent partnership interest, is accounted for using the modified equity method.

The investment in Hayu Fishing Ltd., representing a twenty-five percent ownership interest, is accounted for using the modified equity method.

The investment in 1075124 B.C. Ltd. is accounted for using the full consolidation method of accounting for long term investments.

(f) Deferred expenses

Deferred expenses, which consist of prepaid expenses and retainer for legal fees are recorded at cost.

(g) Tangible capital assets

Tangible capital assets are stated at cost and are being amortized on the straight-line basis using the following rates:

Buildings and social housing	-	20 - 45 years
Infrastructure	-	20 - 25 years
Vehicles	-	8 years
Boats and equipment	-	7 years
Equipment	-	5 years
Playground	-	5 years
Computer equipment	-	3 years

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

(h) Revenue recognition

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements.

Government transfers are recognized in the financial statements as revenue in the period the transfers are authorized and any eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the recipient government. Transfers received which meet the definition of a liability are included in deferred revenue.

Deferred revenue consists of funding which is received, externally restricted, and will not be included in revenue until the related expenses are incurred.

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# NUCHATLAHT FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2018

### 3. ECONOMIC DEPENDENCE

The First Nation receives the major portion of its operating revenue pursuant to an agreement referred to as the "Canada/First Nations Funding Agreement" (CFNFA). The agreement is between Nuu-chah-nulth Tribal Council, its member First Nations and Indigenous and Northern Affairs Canada. This agreement covers the period from April 1, 2013 to March 31, 2018.

The new agreement between Nuu-chah-nulth Tribal Council, its member First Nations and Indigenous Services Canada has been entered into. The agreement covers the period from April 1, 2018 to March 31, 2023. The Nuu-chah-nulth Tribal Council and its member First Nations have also entered into agreement with First Nations Health Authority for the same period.

### 4. RESTRICTED CASH

#### (a) Ottawa Trust Funds

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

#### (b) Replacement Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation (CMHC), the replacement reserve account is to be credited in the amount of \$5,120 annually for Social Housing Project II. These funds, along with the accumulated interest, must be held in separate bank accounts and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC.

The First Nation has fully complied with the agreement with CMHC for funding the reserve. At year end, \$48,293 was held in a separate bank account included in cash.

#### (c) Subsidy Surplus Reserve - Project II

Under the terms of the agreement with CMHC, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of \$500 per unit plus interest. The reserve is to be comprised of monies deposited into a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in this account may only be used to meet future subsidy requirements of income-tested occupants over and above the maximum federal assistance. At year end, there were no funds in the subsidy surplus reserve for Project II.

# NUCHATLAHT FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2018

### 7. DEFICIT IN HAYU FISHING LTD.

Nuchatlaht First Nation owns a 25% interest in Hayu Fishing Ltd. Hayu Fishing Ltd. is the general partner of Hayu Fishing Limited Partnership. The following presents condensed financial information as at December 31, 2017 for the company:

	December 31, 2017	December 31, 2016
Investment	\$ 348	\$ 253
Accounts payable and accrued liabilities	6,731	5,212
Share capital	1	1
	6,732	5,213
Deficit	\$ (6,384)	\$ (4,960)
Revenue	\$ 96	\$ 142
Expenses	1,520	999
Net loss	\$ (1,424)	\$ (857)

### 8. LONG TERM DEBT

	2018	2017
British Columbia Treaty Commission Treaty Negotiation Loan	\$ 869,976	\$ 869,976
- Interest free loan until it becomes due and payable at which time interest will be charged at a rate equal to that charged by the Consolidated Revenue Fund to provincial crown corporations		
- Loan proceeds become due and payable upon the earlier of:		
a) September 2, 2021 (extension from the previous maturity date of the twelfth (12th) anniversary of the date on which the first loan advance was made);		
b) The seventh (7th) anniversary of the date of signing of an agreement-in-principle;		
c) The date on which a treaty is signed by the parties;		
d) The date on which the agreement is terminated; or		
e) The date on which Nuu-chah-nulth Tribal Council commits an act of bankruptcy.		

**NUCHATLAHT FIRST NATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED MARCH 31, 2018**

**10. TANGIBLE CAPITAL ASSETS**

	Cost				Accumulated amortization			Net book value at end of 2018
	Balance at end of 2017	Additions	Disposals	Balance at end of 2018	Disposals	Amortization	Balance at end of 2018	
Land	\$ 70,500	\$ -	\$ -	\$ 70,500	\$ -	\$ -	\$ -	\$ 70,500
Social Housing	385,384	-	-	385,384	-	9,175	188,945	196,439
Buildings	686,366	-	-	686,366	-	15,168	548,013	138,353
Infrastructure	2,428,257	149,568	-	2,577,825	-	94,351	1,238,917	1,338,908
Vehicles	15,312	-	-	15,312	-	1,914	9,698	5,614
Boats and equipment	244,981	-	-	244,981	-	34,997	81,530	163,451
Equipment	179,239	1,205	-	180,444	-	21,339	130,333	50,111
Playground	43,200	-	-	43,200	-	-	43,200	-
Computer equipment	33,503	2,520	-	36,023	-	1,924	33,083	2,940
	\$ 4,086,742	\$ 153,293	\$ -	\$ 4,240,035	\$ -	\$ 178,868	\$ 2,273,719	\$ 1,966,316

	Cost				Accumulated amortization			Net book value at end of 2017
	Balance at end of 2016	Additions	Disposals	Balance at end of 2017	Disposals	Amortization	Balance at end of 2017	
Land	\$ 70,500	\$ -	\$ -	\$ 70,500	\$ -	\$ -	\$ -	\$ 70,500
Social Housing	385,384	-	-	385,384	-	9,174	179,770	205,614
Buildings	664,169	22,197	-	686,366	-	15,555	532,845	153,521
Infrastructure	2,357,147	71,110	-	2,428,257	-	91,664	1,144,566	1,283,691
Vehicles	50,587	-	35,275	15,312	-	1,914	7,784	7,528
Boats and equipment	65,887	179,094	-	244,981	-	22,205	46,533	198,448
Equipment	145,759	33,480	-	179,239	-	18,948	108,994	70,245
Playground	43,200	-	-	43,200	-	-	43,200	-
Computer equipment	34,135	1,123	1,755	33,503	877	1,540	31,159	2,344
	\$ 3,816,768	\$ 307,004	\$ 37,030	\$ 4,086,742	\$ 20,719	\$ 161,000	\$ 2,094,851	\$ 1,991,891



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## NUCHATLAHT FIRST NATION

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### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED MARCH 31, 2018

#### 16. EXPENSES BY OBJECT

	2018	2017
Accounting and administration	\$ 29,528	\$ 28,928
Amortization	178,868	161,000
Basic needs	21,114	23,402
Contracted services	390,045	260,497
Insurance	26,050	25,032
Legal fees	100,000	146,662
Other	28,169	66,192
Patient travel	26,181	47,355
Repairs and maintenance	65,261	45,414
Supplies	43,189	61,264
Support to families	70,365	45,692
Telephone	9,350	10,464
Training and workshops	10,496	30,668
Travel	98,084	86,203
Utilities	16,901	16,096
Wages and benefits	478,889	498,164
	<u>\$ 1,592,490</u>	<u>\$ 1,553,033</u>

#### 17. SEGMENTED REPORTING

The First Nation provides a wide variety of services and programs to its members. These services and programs are reported under various funds as disclosed in note 1(a).

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# NUCHATLAHT FIRST NATION

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YEAR ENDED MARCH 31, 2018

(Unaudited - see Notice to Reader)

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**NOTICE TO READER**

On the basis of information provided by management, we have compiled the statements of financial position of the operating, social housing, treaty, enterprise and trust funds of Nuchatlaht First Nation as at March 31, 2018 and the schedules of operations, expenses, surpluses (deficits) and reserves for the year then ended.

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

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

*McGorman MacLean*

CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada  
July 20, 2018

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF FUND OPERATIONS (Unaudited - see Notice to Reader) YEAR ENDED MARCH 31, 2018

	Budget	2018	2017
<b>REVENUE</b>			
Nuu-chah-nulth Tribal Council	\$ 694,096	\$ 1,354,786	\$ 925,027
Western Forest Products Inc.	175,000	170,634	630,132
Fisheries licence lease	112,000	113,788	106,831
Miscellaneous revenue and recoveries	37,069	80,893	93,585
Administration	80,737	79,996	105,705
Province of British Columbia	61,666	61,666	61,666
Sport fishing charter	65,250	33,875	55,738
Nuu-chah-nulth Economic Development Corporation	-	21,911	96,507
Fisheries cooperation agreement	141,479	-	24,717
	1,367,297	1,917,549	2,099,908
<b>EXPENSES</b>	1,124,062	1,638,881	1,602,700
<b>ANNUAL SURPLUS</b>	243,235	278,668	497,208
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	-	1,120,561	648,466
	243,235	1,399,229	1,145,674
Transfer to Social Housing Fund	(4,227)	(12,361)	(5,490)
Transfer from Enterprise Fund	-	20,000	16,150
Transfer to Tangible Capital Assets, net	-	(20,868)	(35,773)
Transfer from Treaty Fund	16,987	16,987	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ 255,995	\$ 1,402,987	\$ 1,120,561

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Notice to Reader) YEAR ENDED MARCH 31, 2018

ADMINISTRATION	Budget	2018	2017
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 285,166	\$ 468,331	\$ 369,954
Administration fees	78,704	79,996	105,705
Other	12,894	8,232	10,296
	376,764	556,559	485,955
<b>General administration</b>			
Accounting and auditing	17,000	27,528	26,928
Amortization	-	10,293	8,157
Bank charges	2,350	2,715	3,141
Contracted services	-	8,887	8,102
Insurance	8,103	3,129	2,994
Legal	-	100,000	111,364
Office	1,000	354	732
Repairs and maintenance	1,500	3,140	2,753
Supplies	10,000	11,674	10,655
Telecommunications	13,440	9,350	10,464
Training	13,368	7,056	18,466
Travel	51,700	54,956	44,571
Utilities	4,000	10,295	6,192
Wages and benefits	253,323	300,868	311,850
	375,784	550,245	566,369
<b>ANNUAL SURPLUS (DEFICIT)</b>	980	6,314	(80,414)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(23,338)	(38,571)
	980	(17,024)	(118,985)
Transfer to Tangible Capital Assets	-	(38,031)	(51,134)
Transfer from Tangible Capital Assets	-	10,293	17,331
Transfer from Treaty and Enterprise Funds	16,987	36,987	-
Transfer within Operating Fund programs	2,033	7,258	129,450
<b>ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR</b>	\$ 20,000	\$ (517)	\$ (23,338)

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Notice to Reader) YEAR ENDED MARCH 31, 2018

#### COMMUNITY OPERATIONS AND MAINTENANCE

	Budget	2018	2017
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 54,081	\$ 54,651	\$ 54,080
Other	2,720	1,971	6,271
	56,801	56,622	60,351
<b>Expenses</b>			
Amortization	-	115,607	128,979
Contracted services	2,000	4,258	312
Equipment rental	500	-	-
Insurance	823	8,738	8,854
Office	-	2,406	86
Repairs and maintenance	9,400	10,573	10,804
Supplies	2,000	3,996	913
Training and workshops	-	200	-
Travel	1,200	1,304	178
Utilities	7,500	5,030	8,118
Wages and benefits	37,378	67,873	52,362
	60,801	219,985	210,606
<b>ANNUAL DEFICIT</b>	(4,000)	(163,363)	(150,255)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(294,025)	(152,005)
	(4,000)	(457,388)	(302,260)
Transfer to Tangible Capital Assets	-	(1,205)	(124,744)
Transfer from Tangible Capital Assets	-	115,607	128,979
Transfer within Operating Fund programs	4,000	4,000	4,000
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (338,986)	\$ (294,025)

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**NUCHATLAHT FIRST NATION**

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**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

**NEW RELATIONSHIP TRUST -  
DEVELOPMENT YOUTH**

	<b>2018</b>	<b>2017</b>
Revenue		
New Relationship Trust	\$ -	\$ 2,000
Expenses		
Training and workshops	-	2,000
<b>ANNUAL DEFICIT</b>	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	<b>(1,014)</b>	<b>(1,014)</b>
	(1,014)	(1,014)
Transfer within Operating Fund programs	1,014	-
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ (1,014)</b>

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

<b>FIRST PEOPLES HERITAGE LANGUAGE</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
First Peoples Heritage Language and Culture Council	\$ -	\$ 18,566
<b>Expenses</b>		
Honoraria	-	1,475
Meetings	-	3,374
Supplies	-	4,030
Travel	-	2,028
Wages and benefits	-	11,388
	-	22,295
<b>ANNUAL DEFICIT</b>	-	(3,729)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	(3,729)	-
	(3,729)	(3,729)
Transfer within Operating Fund programs	3,729	-
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (3,729)

<b>HOME AND COMMUNITY CARE</b>	<b>Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 5,884	\$ -	\$ 2,232
<b>Expenses</b>			
Administration	1,000	-	-
Wages and benefits	4,884	-	2,232
	5,884	-	2,232
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -	\$ -



## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Notice to Reader) YEAR ENDED MARCH 31, 2018

EDUCATION	Budget	2018	2017
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 12,301	\$ 12,301	\$ 12,109
<b>Expenses</b>			
Administration	1,000	1,845	1,526
Allowances	6,801	7,070	5,335
Supplies	1,000	2,062	950
Training and workshops	2,500	-	2,798
Transportation	1,000	1,324	1,500
	12,301	12,301	12,109
<b>ANNUAL SURPLUS</b>	-	-	-
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	-	3,509	3,509
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ 3,509	\$ 3,509
<b>BAND OWNED HOUSING</b>			
<b>Revenue</b>			
Rent	\$ 18,470	\$ 14,215	\$ 13,802
<b>Expenses</b>			
Administration	5,890	5,890	7,141
Amortization	-	8,047	8,047
Bank charges and interest	-	1,716	910
Insurance	6,440	4,190	4,444
Repairs and maintenance	6,140	262	6,187
	18,470	20,105	26,729
<b>ANNUAL DEFICIT</b>	-	(5,890)	(12,927)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(5,793)	-
Transfer from Tangible Capital Assets	-	(11,683)	(12,927)
Transfer within the Operating Fund programs	-	8,047	8,047
	-	(4,000)	(913)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (7,636)	\$ (5,793)

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Notice to Reader)  
**YEAR ENDED MARCH 31, 2018**

<b>PATIENT TRAVEL</b>	<b>Budget</b>	<b>2018</b>	<b>2017</b>
Revenue			
Nuu-chah-nulth Tribal Council			
Patient travel	\$ 42,127	\$ 22,968	\$ 43,398
Expenses			
Patient travel	42,127	22,968	43,398
<b>ANNUAL SURPLUS</b>	-	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(1,198)	(1,198)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (1,198)	\$ (1,198)

<b>FAMILY SERVICES</b>	<b>Budget</b>	<b>2018</b>	<b>2017</b>
Revenue			
Nuu-chah-nulth Tribal Council			
Child welfare	\$ 37,036	\$ 37,036	\$ 37,036
Expenses			
Administration	4,036	5,553	5,553
Supplies	-	3,540	3,939
Support to families	15,500	25,285	15,424
Training and workshops	-	-	135
Travel	4,000	1,431	2,547
Wages and benefits	13,500	1,227	9,438
	37,036	37,036	37,036
<b>ANNUAL SURPLUS</b>	-	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(4,309)	(4,309)
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (4,309)	\$ (4,309)

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

<b>FISHERIES</b>	<b>Budget</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>			
Nuu-chah-nulth Tribal Council	\$ 25,995	\$ 28,761	\$ 27,496
Other	-	6,371	1,013
	<b>25,995</b>	<b>35,132</b>	<b>28,509</b>
<b>Expenses</b>			
Administration	2,599	2,876	2,750
Amortization	-	10,162	10,162
Contracted services	-	704	12,957
Insurance	685	2,854	1,869
Repairs and maintenance	3,425	7,174	167
Supplies	2,796	766	581
Travel	4,000	7,617	7,616
Wages and benefits	12,487	23,466	7,608
	<b>25,995</b>	<b>55,619</b>	<b>43,710</b>
<b>ANNUAL DEFICIT</b>	-	(20,487)	(15,201)
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	-	(95,702)	(90,663)
Transfer from Tangible Capital Assets	-	(116,189)	(105,864)
	-	10,162	10,162
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ (106,027)</b>	<b>\$ (95,702)</b>

## NUCHATLAHT FIRST NATION

### OPERATING FUND SCHEDULE OF PROGRAM OPERATIONS (Unaudited - see Notice to Reader) YEAR ENDED MARCH 31, 2018

SPORT FISHING CHARTER	Budget	2018	2017
<b>Revenue</b>			
Rent	\$ 65,250	\$ 33,875	\$ 55,738
Nuu-chah-nulth Economic Development Corporation - forgivable loan	-	15,984	4,098
Nuu-chah-nulth Economic Development Corporation - grant	-	5,927	61,000
	<u>65,250</u>	<u>55,786</u>	<u>120,836</u>
<b>Expenses</b>			
Amortization	-	25,585	12,792
Fees	1,500	-	1,226
Foreshore lease	3,315	3,624	3,315
Fuel	10,000	12,968	865
Insurance	2,140	2,434	1,981
Interest	15,900	5,680	3,090
Repairs and maintenance	-	9,622	-
Supplies	2,500	2,219	-
Travel	-	264	-
Wages and benefits	21,675	10,383	18,660
	<u>57,030</u>	<u>72,779</u>	<u>41,929</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>8,220</b>	<b>(16,993)</b>	<b>78,907</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>-</b>	<b>6,277</b>	<b>-</b>
	<u>8,220</u>	<u>(10,716)</u>	<u>78,907</u>
Transfer from (to) Tangible Capital Assets	-	25,585	(55,849)
Transfer within Operating Fund programs	-	-	(16,781)
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 8,220</b>	<b>\$ 14,869</b>	<b>\$ 6,277</b>

**NUCHATLAHT FIRST NATION**

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

<b>JOB CREATION AND TRAINING</b>	<b>2018</b>	<b>2017</b>
Revenue		
Nuu-chah-nulth Employment and Training Program	\$ -	\$ 2,613
Expenses		
Wages and benefits	-	2,613
<b>ANNUAL SURPLUS</b>	-	-
<b>ACCUMULATED DEFICIT AT BEGINNING OF YEAR</b>	(2,189)	(2,189)
	(2,189)	(2,189)
Transfer within Operating Fund programs	2,189	-
<b>ACCUMULATED DEFICIT AT END OF YEAR</b>	\$ -	\$ (2,189)

**OPERATING FUND  
SCHEDULE OF PROGRAM OPERATIONS  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

<b>OYSTER FARM</b>	<b>2018</b>	<b>2017</b>
Revenue		
Aboriginal Aquaculture Association	\$ -	\$ 28,800
Expenses		
Administration fees	-	1,317
Contracted services	-	13,710
Supplies	-	528
Travel	-	299
Wages and benefits	-	12,946
	-	28,800
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	\$ -	\$ -

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## NUCHATLAHT FIRST NATION

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**OPERATING FUND**  
**SCHEDULE OF PROGRAM OPERATIONS**  
(Unaudited - see Notice to Reader)  
**YEAR ENDED MARCH 31, 2018**

<b>BRIDGE REPLACEMENT</b>	<b>2018</b>	<b>2017</b>
Revenue		
Nuu-chah-nulth Tribal Council - capital	\$ 308,345	\$ -
Transfer to Tangible Capital Assets		
Contracted services	149,568	-
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 158,777</b>	<b>\$ -</b>

<b>HOUSING RENOVATIONS</b>	<b>2018</b>	<b>2017</b>
Revenue		
Nuu-chah-nulth Tribal Council	\$ 82,731	\$ 90,459
Expenses		
Subcontract	82,731	90,459
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>

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**NUCHATLAHT FIRST NATION**

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**SOCIAL HOUSING FUND  
SCHEDULE OF SURPLUS AND RESERVES  
(Unaudited - see Notice to Reader)  
YEAR ENDED MARCH 31, 2018**

<b>SURPLUS IN TANGIBLE CAPITAL ASSETS</b>	<b>2018</b>	<b>2017</b>
<b>SURPLUS AT BEGINNING OF YEAR</b>	\$ 160,177	\$ 155,191
<b>ADDITION</b>		
Principal reduction in mortgage loans	14,313	14,161
<b>DEDUCTION</b>		
Amortization	(9,175)	(9,175)
<b>SURPLUS AT END OF YEAR</b>	\$ 165,315	\$ 160,177

<b>REPLACEMENT RESERVE</b>	<b>2018</b>	<b>2017</b>
<b>RESERVE AT BEGINNING OF YEAR</b>	\$ -	\$ 11,467
<b>ADDITIONS</b>		
Transfers from operations	5,120	5,120
Transfer from Operating Fund	12,361	5,490
	17,481	10,610
<b>DEDUCTION</b>		
Approved expenses	(17,481)	(22,077)
<b>RESERVE AT END OF YEAR</b>	\$ -	\$ -

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**NUCHATLAHT FIRST NATION**

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**TREATY FUND  
STATEMENT OF FINANCIAL POSITION  
(Unaudited - see Notice to Reader)  
AS AT MARCH 31, 2018**

	2018	2017
<b>FINANCIAL ASSETS</b>		
Receivable from Operating Fund	\$ 4,026	\$ 4,026
<b>FINANCIAL LIABILITIES</b>		
Long term debt	869,976	869,976
<b>NET DEBT EQUALS ACCUMULATED DEFICIT AT END OF YEAR</b>	<b>\$ (865,950)</b>	<b>\$ (865,950)</b>

**ACCUMULATED DEFICIT AT END OF YEAR CONSISTS OF:**

Deficit in treaty fund assets	\$ (869,976)	\$ (869,976)
Operations	4,026	4,026
	<b>\$ (865,950)</b>	<b>\$ (865,950)</b>

**APPROVED ON BEHALF OF COUNCIL:**

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**NUCHATLAHT FIRST NATION**

**ENTERPRISE FUND  
STATEMENT OF FINANCIAL POSITION**  
(Unaudited - see Notice to Reader)  
**AS AT MARCH 31, 2018**

	<b>2018</b>	<b>2017</b>
<b>FINANCIAL ASSETS</b>		
Investment in Hayu Fishing Limited Partnership	\$ 814,794	\$ 595,577
<b>FINANCIAL LIABILITIES</b>		
Deficit in Hayu Fishing Ltd.	(1,596)	(1,240)
<b>NET FINANCIAL ASSETS EQUAL ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 813,198</b>	<b>\$ 594,337</b>

**APPROVED ON BEHALF OF COUNCIL:**

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**ENTERPRISE FUND  
SCHEDULE OF SURPLUS IN ENTERPRISE FUND**  
(Unaudited - see Notice to Reader)  
**YEAR ENDED MARCH 31, 2018**

	<b>2018</b>	<b>2017</b>
<b>ACCUMULATED SURPLUS AT BEGINNING OF YEAR</b>	<b>\$ 594,337</b>	<b>\$ 262,820</b>
<b>NET INCOME (LOSS)</b>		
Hayu Fishing Limited Partnership	239,217	347,881
Hayu Fishing Ltd.	(356)	(214)
Transfer to Operating Fund	(20,000)	(16,150)
	<b>218,861</b>	<b>331,517</b>
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>\$ 813,198</b>	<b>\$ 594,337</b>