

**Community Futures  
Development Corporation of  
Central Interior First Nations  
Financial Statements  
For the year ended March 31, 2018**

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## Management's Responsibility for Financial Reporting

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The accompanying financial information of the Community Futures Development Corporation of Central Interior First Nations and all the information in this annual report are the responsibility of management and have been approved by the Board of Directors on behalf of the Corporation.

The financial information has been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. Financial information is not precise since it includes 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 information is presented fairly, in all material respects.

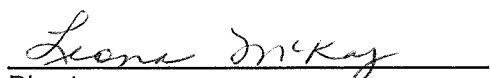
The Corporation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate and the Corporation's assets are appropriately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

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial information.

The Board of Directors reviews the Corporation's financial information and recommend their approval. The Board of Directors meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial information, and the external auditor's report. The Board of Directors takes this information into consideration when approving the financial information for issuance to the Corporation. The Board of Directors also consider the engagement of the external auditors.

The financial information has been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP has full access to the Board of Directors and management.

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

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## Independent Auditor's Report

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### To the Members of Community Futures Development Corporation of Central Interior First Nations

We have audited the accompanying financial statements of Community Futures Development Corporation of Central Interior First Nations, which comprise the statement of financial position as at March 31, 2018, the statements of operations and net assets and cash flows for the year then ended and the notes to the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### 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 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 presentation of the financial statements.

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

#### Basis for Qualified Opinion

As disclosed in Note 1, management records financial instruments at the inception of the instrument at their face value including loans receivable and payable and long-term investments which, due to the nature of the entity, may have preferential terms. Under Canadian accounting standards for not-for-profit organizations, these instruments are to be recorded at fair value at inception. In this respect, these financial statements are not in accordance with these standards. The impact of this departure on the financial statements has not been determined.



**Qualified Opinion**

In our opinion, except for the effects of the matter described in the Basis for Qualification paragraph, the financial statements present fairly, in all material respects, the financial position of Community Futures Development Corporation of Central Interior First Nations as at March 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**Unaudited Information**

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the exhibits on pages 19 through 30 of Community Futures Development Corporation of Central Interior First Nations' Financial Statements.

A handwritten signature in black ink that reads "BDO Canada LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants  
Kamloops, British Columbia  
July 13, 2018

**Community Futures Development Corporation  
of Central Interior First Nations  
Exhibit A - Statement of Financial Position**

**As at March 31** 2018 2017

**Assets**

**Current**

Cash and bank	\$ 1,004,771	\$ 418,690
Accounts receivable (Note 2)	130,936	45,341
Prepaid expenses & other current assets	7,632	20,681
Temporary investments (Note 3)	320,555	599,136
Loans receivable (Note 4)	<u>1,042,452</u>	<u>1,011,465</u>
	2,506,346	2,095,313

Long-term investments (Note 5)	1,000	1,000
Capital assets (Note 6)	<u>5,961</u>	<u>-</u>

**\$ 2,513,307 \$ 2,096,313**

**Liabilities and Net Assets**

**Current**

Accounts payable & accruals	\$ 45,212	\$ 11,475
Deferred revenue (Note 8)	<u>212,995</u>	<u>25,626</u>
	258,207	37,101

Conditionally repayable contributions due on demand (Note 7)	810,000	810,000
Promissory note due on demand (Note 9)	<u>333,240</u>	<u>147,371</u>
	<u>1,401,447</u>	<u>994,472</u>

**Net Assets**


Externally restricted net assets	650,000	650,000
Unrestricted net assets	<u>461,860</u>	<u>451,841</u>
	<u>1,111,860</u>	<u>1,101,841</u>

**\$ 2,513,307 \$ 2,096,313**

**Commitments (Note 10)**

Approved on behalf of the Board:

 Director

 Director

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

**Community Futures Development Corporation  
of Central Interior First Nations  
Exhibit B - Statement of Operations and Net Assets**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Western Economic Diversification	\$ 307,517	\$ 307,517
Province of B.C.	60,500	15,500
Aboriginal Business Service Network	-	168,300
ASETS	14,256	-
Indigenous Business Development	20,178	-
Interest	99,007	96,333
Junior Achievement of British Columbia	-	40,550
Marketing	30,000	50,000
Shuswap Training & Employment Program	-	48,988
National Aboriginal Capital Corporation Assoc	14,158	-
Training and mentoring contracts	2,656	9,347
New Relationship Trust	15,000	25,000
CSJ	2,285	-
Other income	78,968	75,474
	<b>644,525</b>	<b>837,009</b>
<b>Expenditures</b>		
Administration fees - external	2,136	2,292
Administration fees - internal	6,313	4,688
Advertising and marketing	32,926	56,593
Amortization	5,961	-
Bad debts	951	26,614
Benefits	22,473	32,777
Client non-repayable contributions - NRT	22,500	16,500
Contract services	85,911	88,751
Materials and supplies	16,947	29,531
Office rental	17,519	21,518
Office supplies and sundry	16,074	11,279
Participant allowance	-	17,607
Photocopy, telephone and sundry	19,426	20,398
Travel	43,059	74,295
Wages	304,071	365,068
Workshops and training	38,239	107,506
	<b>634,506</b>	<b>875,417</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>\$ 10,019</b>	<b>\$ (38,408)</b>

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

**Community Futures Development Corporation  
of Central Interior First Nations  
Exhibit C - Statement of Changes in Net Assets**

<u>For the year ended March 31</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>2018</u>	<u>2017</u>
Balance, beginning of year	\$ 451,841	\$ 650,000	\$ 1,101,841	\$ 140,248
Excess (deficiency) of revenue over expenditures for the year	<u>10,019</u>		<u>10,019</u>	<u>(38,408)</u>
<b>Balance, end of year</b>	<b>\$ 461,860</b>	<b>\$ 650,000</b>	<b>\$ 1,111,860</b>	<b>\$ 101,840</b>

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



**Community Futures Development Corporation  
of Central Interior First Nations  
Exhibit D - Statement of Cash Flows**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Operating activities</b>		
Cash received from all sources	\$ 549,976	\$ 807,378
Cash paid to suppliers and employees	(414,391)	(883,111)
Interest received	99,007	96,333
Collection of operating loans receivable	322,031	311,128
Issuance of operating loans receivable	(423,070)	(466,234)
<b>Cash flows from (used in) operating activities</b>	<b>133,553</b>	<b>(134,506)</b>
<b>Financing activity</b>		
Proceeds of long term debt	185,869	147,371
<b>Investing activities</b>		
Purchase of capital assets	(11,922)	-
Decrease (increase) in marketable securities	278,581	(1,989)
<b>Increase in cash</b>	<b>586,081</b>	<b>10,876</b>
<b>Cash, beginning of year</b>	<b>418,690</b>	<b>407,814</b>
<b>Cash, end of year</b>	<b>\$ 1,004,771</b>	<b>\$ 418,690</b>

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

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# Community Futures Development Corporation of Central Interior First Nations

## Notes to Financial Statements

**March 31, 2018**

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### 1. Significant Accounting Policies

#### Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

#### Nature of Operations

The Corporation was incorporated under the *Canada Corporations Act* on March 31, 1995 as a not-for-profit organization. The Community Futures Development Corporation of Central Interior First Nations (the "Corporation") promotes and provides community economic development support services to First Nations persons, businesses, and communities in the Thompson-Shuswap-Nicola-Fraser Canyon-Lillooet-North Okanagan area. Through the provision of advisory, co-ordination, information, financial, and program objectives, the Board will facilitate improved economic self-reliance of First Nations people in this area.

The Corporation is a registered charity for income tax purposes.

#### Fund Accounting

The Community Futures Development Corporation of Central Interior First Nations records accounting transactions using the restricted fund method of accounting for contributions. A fund is determined for the purposes of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The Operating Fund reports the administrative, operating, and investing activities of the organization.

The Invested in Capital Asset Fund reports the capital assets of the organization, together with their related financing.

#### Revenue Recognition

Restricted contributions related to general operations are recognized as revenue of the appropriate Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate Fund. Funding received under funding arrangements which relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

Unrestricted contributions are recognized as revenue of the appropriate Fund in the received or receivable under the terms of applicable funding agreements if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest revenue is recognized as it is earned.

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**1. Significant Accounting Policies (continued)**

Capital Assets

Capital assets acquired are valued at cost and are recorded in the Invested in Capital Asset Fund. When a capital asset no longer has any long-term service potential to the Corporation, it is written down to its residual value, if any. The acquisition costs of capital assets and payments on capital debt, which are not funded from capital financing sources are recorded as interfund transfers from the applicable fund to the Invested in Capital Asset Fund in the year of expenditure. These expenditures are also recorded as an addition to assets of the Invested in Capital Asset Fund.

Amortization is based on the estimated useful life of the assets. Amortization is charged at the following rates and methods:

Furniture and fixtures	4 years straight-line
Computer equipment	2 years straight-line

Capital assets are written down to net realizable value at the point they no longer contribute to the Corporation's ability to provide services.

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make assumption and estimates that have an effect on the reported amounts of assets and liabilities and disclosure at the date of the financial statements and the reported amounts of revenue and expenses during the period. Estimates in the financial statements include the valuation of loans receivable and amortization of capital assets. Actual results could be different from those estimates.

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**1. Significant Accounting Policies (continued)**

*Financial Instruments*

The Corporation's financial instruments consist of cash, temporary investments, loans receivable, long-term investments, and accounts payable. The carrying values of cash and temporary investments approximate their fair value due to the relatively short periods to maturity of these items.

Loans receivable and payable and long-term investments are recorded at inception at their face value rather than at fair value. Face value may not reflect fair value due to terms which may not reflect market values. The carrying value of these items is amortized cost.

The Corporation is exposed to financial risk that arises from the credit quality of the entities to which it provides loans. Credit risk arises from the possibility that these entities may experience financial difficulty and be unable to fulfill their obligations. The Corporation performs ongoing credit evaluations of the entities' financial condition and maintains provisions for potential credit losses.

It is management's opinion that the corporation is not exposed to significant interest or currency risks arising from these financial instruments.

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**2. Accounts Receivable**

	<b>2018</b>	<b>2017</b>
ASETS	\$ -	\$ 38,722
Employee receivable	<b>20,998</b>	-
Miscellaneous	<b>39,886</b>	6,619
	<b>\$ 60,884</b>	<b>\$ 45,341</b>

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**3. Temporary Investments**

	<b>2018</b>	2017
GIC	<b>\$ 320,555</b>	\$ 599,136

The Corporation's average annual yield on invested funds was 0.42% (2017 - 0.70%). The market value of these securities is equal to the carrying value.

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**4. Loans Receivable**

	<b>Loans receivable</b>	<b>Allowance for doubtful loans</b>	<b>Net 2018</b>	Net 2017
Loans	\$ 629,778	\$ 57,000	\$ 572,778	\$ 654,890
Youth loans	-	2,000	(2,000)	759
Community Business Loans Program	512,534	40,000	472,534	353,529
Entrepreneurs with disabilities loans	19,140	20,000	(860)	2,287
	<b>\$ 1,161,452</b>	<b>\$ 119,000</b>	<b>\$ 1,042,452</b>	\$ 1,011,465

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**4. Loans Receivable (continued)**

(a) Loans receivable:

Loans receivable are advanced pursuant to agreements with the Community Futures Program of Western Economic Diversification and Community Business Loans Program. The programs are aimed to provide funding to assist Aboriginal entrepreneurs in business ventures within a defined region of the Central Interior of British Columbia. Most loans are term loans with rates at 12% compounded monthly. Any exception to this is by board resolution. The Corporation makes available an annual interest rate rebate of 25% of the total interest paid on an individual loan for borrowers who have met all of the loan terms and repayment conditions. The average annual yield on the loans was 7.73% (2017 - 8.20%). As of March 31, 2018, 39 loans (2017 - 41) are outstanding. Generally, loans are supported by charges against tangible property. The Corporation's loans have maturities ranging between one and five years.

The Community Business Loans Program is a provincial program to stimulate economic development and growth in British Columbia.

Youth loans are a Western Economic Diversification program to stimulate economic development and growth to youth sector businesses in British Columbia.

Entrepreneurs with disabilities loans are a Western Economic Diversification program to stimulate economic development and growth to businesses of entrepreneurs with disabilities in British Columbia.

The Microloans Fund was established to provide loans to graduates of the Aboriginal BEST program. Loans are limited to a maximum of \$1,500.

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**4. Loans Receivable (continued)**

(b) Allowance for doubtful loans:

Allowance for doubtful loans is provided for on the following basis:  
 Specific: Management has evaluated all loans in arrears with any risk of loss. Specific loans are written off when they are identified by management as uncollectable.

Non-specific: Management has calculated a non-specific provision on loans of \$119,000 for the overall loans receivable.

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**5. Long-term Investments**

	2018	2017
All Nations Trust Company 100 Class A common shares, 1,600,900 outstanding	\$ 1,000	\$ 1,000

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**6. Capital Assets**

	2018		2017	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Investing:				
Furniture and fixtures	\$ 31,925	\$ 31,925	\$ 31,925	\$ 31,925
Operating:				
Computer equipment	139,038	133,077	127,116	127,116
Furniture, fixtures and vehicles	52,972	52,972	52,972	52,972
	<b>223,935</b>	<b>217,974</b>	212,013	212,013
Net book value	<b>\$ 5,961</b>	<b>\$ -</b>		

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**7. Investment Contributions and Loans**

	<b>2018</b>	2017
(a) Contributions	<b>\$ 650,000</b>	\$ 650,000
(b) Loans:		
Repayable loan program	200,000	200,000
Repayable youth loan program	200,000	200,000
Community Business loans program	250,000	250,000
Repayable Entrepreneurs with Disabilities loan program	160,000	160,000
	<b>\$ 810,000</b>	\$ 810,000

These loans are repayable over various terms under the investment agreements. In addition, \$250,000 (\$200,000 repayable loan program and \$50,000 repayable youth loan program) of the funds received from Western Economic Diversification were used as matching funds regarding the Community Business Loans program to provide a pool of \$500,000 of funds for this program.

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**8. Deferred Revenue**

Deferred revenue represents funding received for programs/projects that were not completed during the year.

	<b>2018</b>	2017
Wildfire Transition	\$ 193,781	\$ -
New Horizons	19,214	25,626
	<b>\$ 212,995</b>	\$ 25,626

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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**9. Promissory Notes Payable**

The Corporation holds two promissory notes owing to the National Aboriginal Capital Corporations Association in the amount of \$147,371 and \$185,869 (2017 -147,371)

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**10. Commitments**

The Corporation has entered into two operating leases for equipment rental and for office space. Minimum annual lease payments due over the next three years are approximately as follows:

2019	\$	25,497
2020		22,707
2021		<u>22,149</u>
	\$	70,353

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**11. Capital Disclosures**

The Corporation's objectives when managing capital are as follows:

- 1) To safeguard the Corporation's ability to carry on as a going concern so the Corporation can continue to facilitate economic self-reliance of First Nations people in the area through providing credit-worthy individuals with loans through established lending practices.
  - 2) The Board reviews active loans on a regular basis to ensure loans are collectible and no further action is required. The Board also reviews the allowance for uncollectible loans and makes revisions when necessary.
  - 3) Management maintains an investment portfolio representing cash which has not been loaned to individuals. This investment portfolio consists of low risk money market securities as the funds must remain liquid to be available for lending.
  - 4) Management ensures there is adequate available cash flow to fund ongoing operations by comparing actual results to the operating budget and monitoring funding requirements.
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**Community Futures Development Corporation  
of Central Interior First Nations  
Notes to Financial Statements**

**March 31, 2018**

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**12. Economic Dependence**

The Community Futures Development Corporation of Central Interior First Nations received a major portion of its revenue pursuant to a funding arrangement with Western Economic Diversification.

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit E - Statement of Financial Position  
(Unaudited)**

<b>As at March 31</b>	<b>2018</b>	<b>2017</b>
<b>Assets</b>		
<b>Current</b>		
Cash and bank	\$ 265,371	\$ 64,860
Accounts receivable	60,884	45,341
Prepaid expenses & other current assets	7,632	20,681
	<u>333,887</u>	130,882
<b>Capital assets</b>	<u>5,961</u>	-
	<u>\$ 339,848</u>	\$ 130,882
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable & accruals	\$ 45,665	\$ 11,485
Deferred revenue	212,995	25,626
Due to Investment Fund	147,046	105,149
	<u>405,706</u>	142,260
<b>Net Assets</b>		
Externally restricted net deficiency - Exhibit G	(24,155)	7,507
Unrestricted net assets - Exhibit G	(41,703)	(18,885)
	<u>(65,858)</u>	(11,378)
	<u>\$ 339,848</u>	\$ 130,882

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit F - Statement of Operations and Net Assets  
(Unaudited)**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Western Economic Diversification	\$ 307,517	\$ 307,517
Province of B.C.	60,500	15,500
Aboriginal Business Service Network	-	168,300
Other income	52,535	67,664
Shuswap Training & Employment Program	-	48,988
Training and mentoring contracts	2,656	9,347
Junior Achievement of British Columbia	-	40,550
Idigenous Business Development	20,178	-
National Aboriginal Capital Corporation Association	14,158	-
ASETS	14,256	-
Marketing	30,000	50,000
CSJ	2,285	-
	<b>504,085</b>	<b>707,866</b>
<b>Expenditures</b>		
Administration fees - external	2,136	2,292
Administration fees - internal	6,313	4,688
Advertising and marketing	-	1,475
Amortization	5,961	-
Benefits	22,473	32,777
Contract services	23,335	22,834
Materials and supplies	16,947	29,531
Office rental	17,519	21,518
Office supplies and sundry	16,076	11,278
Participant allowance	-	17,607
Photocopy, telephone and sundry	19,426	20,398
Professional fees	57,430	63,395
Travel	43,059	74,295
Wages	304,071	365,068
Workshops and training	38,239	107,506
	<b>572,985</b>	<b>774,662</b>
<b>Deficiency of revenue over expenditures before the other items</b>	<b>(68,900)</b>	<b>(66,796)</b>
<b>Transfer from Investment Fund</b>	<b>14,420</b>	<b>75,489</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(54,480)</b>	<b>8,693</b>
<b>Net deficiency, beginning of the year</b>	<b>(11,378)</b>	<b>(20,071)</b>
<b>Net deficiency, end of year</b>	<b>\$ (65,858)</b>	<b>\$ (11,378)</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund**

**Exhibit G - Combined Schedule of Operations and Net Assets  
(Unaudited)**

	For the year ended March 31		Change in net		Interfund transfers	Net assets (deficiency) 2018
	Net assets (deficiency) 2017	Revenue	Expenditures	assets for the year		
H. Core Fund	\$ (29,644)	\$ 327,463	\$ 383,809	\$ (56,346)	\$ 23,000	\$ (57,029)
I. Employment and Training Program Fund	400	16,541	17,249	(708)	(400)	(708)
J. Special Projects Fund	(18,885)	22,834	31,457	(8,623)	(14,195)	(41,703)
K. Aboriginal Business Service Network	(7,706)	-	-	-	7,706	-
L. Policy and Planning	24,998	-	9,736	(9,736)	-	15,262
M. STEP	(7,577)	14,158	13,791	367	7,577	367
N. Other Projects	27,036	123,089	110,983	12,106	(9,267)	17,953
<b>Total</b>	<b>\$ (11,378)</b>	<b>\$ 504,085</b>	<b>\$ 567,025</b>	<b>\$ (62,940)</b>	<b>\$ 14,421</b>	<b>\$ (65,858)</b>
Unrestricted net assets (deficiency)	(18,885)	22,834	31,457	(8,623)	(14,195)	(41,703)
Restricted net assets (deficiency)	7,507	481,251	535,568	(54,317)	28,616	(24,155)
<b>Total</b>	<b>\$ (11,378)</b>	<b>\$ 504,085</b>	<b>\$ 567,025</b>	<b>\$ (62,940)</b>	<b>\$ 14,421</b>	<b>\$ (65,858)</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit H - Schedule of Operations and Net Deficiency  
Core Fund  
(Unaudited)**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Western Economic Diversification	\$ 307,517	\$ 307,517
Other income	19,344	31,584
Interest	602	231
	<u>327,463</u>	<u>339,332</u>
<b>Expenditures</b>		
Administration fees - external	2,136	2,098
Advertising and marketing	-	709
Benefits	14,131	20,210
Materials and supplies	13,786	21,508
Office rental	14,144	10,118
Office supplies and sundry	16,074	11,216
Photocopy, telephone and sundry	13,929	8,322
Professional fees	57,430	63,395
Travel	32,889	38,172
Wages	192,946	221,891
Workshops and training	26,344	12,821
	<u>383,809</u>	<u>410,460</u>
<b>Deficiency of revenue over expenditures</b>	<b>(56,346)</b>	<b>(71,128)</b>
<b>Net assets (deficiency), beginning of year</b>	<b>(29,644)</b>	<b>777</b>
<b>Transfer from other funds</b>	<b>23,000</b>	<b>40,707</b>
Amortization	5,961	-
<b>Deficiency, end of year</b>	<b>\$ (57,029)</b>	<b>\$ (29,644)</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit I - Schedule of Operations and Net Assets  
(Deficiency)  
Employment and Training Program Fund  
(Unaudited)**

For the year ended March 31	Training Contract	Student Intern	Administrativ e Assistance	Business Development Intern	Total 2018	Total 2017
<b>Revenue</b>						
STEP	\$ -	\$ -	\$ -	\$ -	\$ -	20,973
Other income	-	2,285	-	-	2,285	-
ASETS	-	-	8,332	5,924	14,256	-
	-	2,285	8,332	5,924	16,541	20,973
<b>Expenditures</b>						
Benefits	-	143	478	393	1,014	-
Contract services	-	-	-	-	-	4,943
Materials and supplies	-	-	-	-	-	750
Participant allowance	-	-	-	-	-	7,630
Office rental	-	-	-	-	-	1,500
Travel	-	-	-	-	-	2,750
Wages	-	2,142	7,610	5,411	15,163	3,000
Workshop	-	-	1,072	-	1,072	-
	-	2,285	9,160	5,804	17,249	20,573
<b>Excess (deficiency) of revenue over expenditures</b>	-	-	(828)	120	(708)	400
<b>Net assets, beginning of year</b>	400	-	-	-	400	-
<b>Transfers from other funds</b>	(400)	-	-	-	(400)	-
<b>Net assets (deficiency), end of year</b>	\$ -	\$ -	\$ (828)	\$ 120	\$ (708)	400

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit J - Schedule of Operations and Net Assets  
Special Projects Fund  
(Unaudited)**

For the year ended March 31	Training	Special Projects Fund	Intern	Business Marketing	2018	2017
<b>Revenue</b>						
Other income	\$ -	\$ 2,656	\$ -	\$ -	\$ 2,656	\$ 9,347
IBDS	4,642	-	7,436	8,100	20,178	-
	4,642	2,656	7,436	8,100	22,834	9,347
<b>Expenditures</b>						
Benefits	14	-	591	-	605	5
Contract services	1,400	75	-	7,560	9,035	900
Materials and supplies	339	204	-	-	543	613
Office rental	-	1,650	-	-	1,650	1,500
Photocopy, telephone and sundry	-	2,267	-	-	2,267	2,321
Travel (recovery)	-	(760)	-	99	(661)	-
Wages	-	-	10,554	-	10,554	185
Workshops and training	4,970	(1,286)	-	3,780	7,464	8,054
	6,723	2,150	11,145	11,439	31,457	13,578
<b>Excess (deficiency) of revenue over expenditures</b>	(2,081)	506	(3,709)	(3,339)	(8,623)	(4,231)
<b>Net deficiency, beginning of year</b>	-	(18,885)	-	-	(18,885)	(29,704)
<b>Transfer from other funds</b>	-	(14,195)	-	-	(14,195)	15,050
<b>Net deficiency, end of year</b>	\$ (2,081)	\$ (32,574)	\$ (3,709)	\$ (3,339)	\$ (41,703)	\$ (18,885)



**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit K - Schedule of Operations and Net Assets  
Aboriginal Business Service Network  
(Unaudited)**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Aboriginal Business Service Network	\$ -	\$ 168,300
Other income	-	211
	<u>-</u>	<u>168,511</u>
<b>Expenditures</b>		
Administration fees	-	193
Advertising and marketing	-	766
Benefits	-	5,478
Contract services	-	2,880
Materials and supplies	-	2,987
Office rental	-	4,800
Photocopy, telephone and sundry	-	5,847
Travel	-	21,858
Wages	-	67,363
Workshops and training	-	62,867
	<u>-</u>	<u>175,039</u>
<b>Excess (deficiency) of revenue over expenditures</b>	-	(6,528)
<b>Net deficiency, beginning of year</b>	<b>(7,706)</b>	(1,179)
<b>Transfers from other funds</b>	<u>7,706</u>	-
<b>Net deficiency, end of year</b>	<b>\$ -</b>	<b>\$ (7,707)</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit L - Schedule of Operations and Net Assets  
Policy and Planning  
(Unaudited)**

<b>For the year ended March 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Junior Achievement of British Columbia	\$ -	\$ 40,550
<b>Expenditures</b>		
Benefits	524	-
Contract services	-	150
Workshops and training	854	9,450
Materials and supplies	129	169
Photocopy, telephone and sundry	-	16
Travel	983	5,705
Wages	7,246	-
Office supplies and sundry	-	62
	<u>9,736</u>	<u>15,552</u>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(9,736)</b>	<b>24,998</b>
<b>Net assets, beginning of year</b>	<u>24,998</u>	-
<b>Net assets, end of year</b>	<u>\$ 15,262</u>	<u>\$ 24,998</u>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit M - Schedule of Operations and Net Assets  
STEP  
(Unaudited)**

<b>For the year ended March 31</b>	NACCA Chairs and Meetings	NACCA Wildfires	ASSETS 3204-8002 Data Base Clerk	<b>2018</b>	<b>2017</b>
<b>Revenue</b>					
National Aboriginal Capital Corporation Association Shuswap Training & Employment Program	\$ 3,323	\$ 10,835	\$ -	<b>14,158</b>	-
	-	-	-	-	10,266
<b>Expenditures</b>					
Benefits	-	-	-	-	1,069
Contract services	-	-	-	-	50
Materials and supplies	-	-	-	-	661
Travel	2,374	952	-	<b>3,326</b>	92
Wages	-	10,465	-	<b>10,465</b>	14,352
	2,374	11,417	-	<b>13,791</b>	16,224
<b>Excess (deficiency) of revenue over expenditures</b>	949	(582)	-	<b>367</b>	(5,958)
<b>Net deficiency, beginning of year</b>	-	-	(7,577)	<b>(7,577)</b>	(4,072)
<b>Transfers from other funds</b>					
Transfers	-	-	7,577	<b>7,577</b>	2,453
<b>Net deficiency, end of year</b>	\$ 949	\$ (582)	\$ -	<b>367</b>	<b>(7,577)</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Operating Fund  
Exhibit N - Schedule of Operations and Net Assets  
Other Projects  
(Unaudited)**

For the year ended March 31	Wildfire Transfer	Urban Aboriginal Program	Fee for Service Contracts	Marketing	FNFP	Aboriginal Agri Forum	Shared Costs	Total 2018	Total 2017
<b>Revenue</b>									
WED	\$	\$	\$	\$	\$	\$	\$	\$	\$
Province of BC						10,000	50,500	60,500	17,749
Other income						750		750	51,138
Marketing				30,000				30,000	50,000
CFBC	31,839							31,839	
	31,839			30,000		10,750	50,500	123,089	118,887
<b>Expenditures</b>									
Administration									
Benefits	321			2,192			6,313	6,313	4,688
Contract services	11,100	(75)		115		3,160	3,686	6,199	6,015
Materials and supplies	1,652			204		633		14,300	13,911
Office rental		75		1,650				2,489	2,844
Photocopy & telephone	266			2,697		268		1,725	3,600
Travel	803			57		5,392	272	3,231	3,892
Wages	4,636			22,912		(265)	40,415	6,524	5,719
Workshops and training	801					1,703		67,698	58,277
Participant allowance								2,504	14,314
	19,579			29,827		10,891	50,686	110,983	123,237
<b>Excess of revenue over expenditures</b>	12,260			173		(141)	(186)	12,106	(4,350)
<b>Net assets, beginning of year</b>			23,397				2	27,036	30,244
<b>Transfers from other funds</b>		14,420	(23,397)	3,347	290			(9,267)	1,142
Capital purchases	(11,922)				(290)			(11,922)	
<b>Net assets (deficiency), end of year</b>	\$ 338	\$ 14,420	\$	\$ 3,520	\$	(141)	(184)	\$ 17,953	\$ 27,036

**Community Futures Development Corporation  
of Central Interior First Nations  
Investment Fund  
Exhibit O - Statement of Financial Position  
(Unaudited)**

As at March 31	General Investment Fund	Youth Investment Fund	Community Business Loans Program	Entrepreneurs with Disabilities Fund	Micro Loans	2018	2017
<b>Assets</b>							
Cash and bank	\$ 244,653	\$ 139,395	\$ 220,652	\$ 116,900	\$ 17,800	\$ 739,400	\$ 353,830
Temporary investments	81,670	89,249	50,883	98,753	-	320,555	599,137
Accounts receivable	70,052	-	-	-	-	70,052	-
Due from (to) operating	69,895	(39)	66,095	1,096	10,000	147,047	105,149
Loans receivable	572,778	(2,000)	472,534	(860)	-	1,042,452	1,011,465
Long-term investments	1,000	-	-	-	-	1,000	1,000
	<b>\$ 1,040,048</b>	<b>\$ 226,605</b>	<b>\$ 810,164</b>	<b>\$ 215,889</b>	<b>\$ 27,800</b>	<b>\$ 2,320,506</b>	<b>\$ 2,070,581</b>
<b>Liabilities and Net Assets</b>							
<b>Liabilities</b>							
Accounts payable & accruals	-	-	(441)	-	-	(441)	-
Investment fund contributions and loans	-	150,000	500,000	160,000	-	810,000	810,000
	-	150,000	499,559	160,000	-	809,559	810,000
Long-term debt	185,869	-	147,371	-	-	333,240	147,371
<b>Net Assets</b>							
Net assets invested in capital assets	-	-	-	-	(80,000)	(80,000)	-
Externally restricted net assets / funds	650,000	-	-	-	-	650,000	650,000
Unrestricted net assets	204,179	76,605	163,234	55,889	107,800	607,707	463,210
	<b>854,179</b>	<b>76,605</b>	<b>163,234</b>	<b>55,889</b>	<b>27,800</b>	<b>1,177,707</b>	<b>1,113,210</b>
	<b>\$ 1,040,048</b>	<b>\$ 226,605</b>	<b>\$ 810,164</b>	<b>\$ 215,889</b>	<b>\$ 27,800</b>	<b>\$ 2,320,506</b>	<b>\$ 2,070,581</b>

**Community Futures Development Corporation  
of Central Interior First Nations  
Investment Fund**  
**Exhibit P - Statement of Operations and Net Assets  
(Unaudited)**

For the year ended March 31	General Investment Fund	Youth Investment Fund	Community Business Loans Program	Entrepreneurs with Disabilities Fund	Micro Loans	2018	2017
<b>Revenue</b>							
Loan interest	\$ 49,373	\$ 109	\$ 44,548	\$ (638)	\$ .	\$ 93,392	\$ 89,420
Investment interest	(108)	774	4,329	457	163	5,615	6,913
Miscellaneous income	12,930	5,878	1,047	6,579	.	26,434	7,810
New Relationship Trust	15,000	.	.	.	.	15,000	25,000
	<b>77,195</b>	<b>6,761</b>	<b>49,924</b>	<b>6,398</b>	<b>163</b>	<b>140,441</b>	<b>129,143</b>
<b>Expenditures</b>							
Advertising and sundry	32,515	280	.	131	.	32,926	55,119
Audit	5,240	.	(95)	-	.	5,145	2,522
Bad debt	951	.	.	-	.	951	26,614
Client non-repayable contributions - NRT	22,500	.	.	-	.	22,500	16,500
	<b>61,206</b>	<b>280</b>	<b>(95)</b>	<b>131</b>	<b>.</b>	<b>61,522</b>	<b>100,755</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>15,989</b>	<b>6,481</b>	<b>50,019</b>	<b>6,267</b>	<b>163</b>	<b>78,919</b>	<b>28,388</b>
<b>Net assets, beginning of year</b>	<b>892,216</b>	<b>70,124</b>	<b>73,761</b>	<b>49,472</b>	<b>27,635</b>	<b>1,113,208</b>	<b>1,160,309</b>
<b>Transfer</b>	<b>(54,026)</b>	<b>.</b>	<b>39,454</b>	<b>150</b>	<b>2</b>	<b>(14,420)</b>	<b>(75,489)</b>
<b>Net assets, end of year</b>	<b>\$ 854,179</b>	<b>\$ 76,605</b>	<b>\$ 163,234</b>	<b>\$ 55,889</b>	<b>\$ 27,800</b>	<b>\$ 1,177,707</b>	<b>\$ 1,113,208</b>