

Financial Statements of:

HOMALCO INDIAN BAND

Year ended March 31, 2015

HOMALCO INDIAN BAND
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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Homalco Indian Band and all the information in this annual report are the responsibility of management and have been approved by the Chief and Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

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

Homalco Indian Band is responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Council also recommends, for review and approval by the Members, the engagement of the external auditors.

The financial statements have been audited by Moeller & Company in accordance with Canadian generally accepted auditing standards on behalf of the members.

Mary Ann Enesedem
Chief

Aden L
Councilor

MOELLER & COMPANY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Members of Homalco Indian Band:

Report on the Financial Statements

We have audited the accompanying financial statements of Homalco Indian Band, which comprise the summary statement of financial position as at March 31, 2015, and the summary statements of revenue and expenditure, changes in operating fund equity, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Basis For Qualified Opinion

The Band uses either the modified equity method or cost method of accounting for all of its subsidiaries. Certain subsidiaries prepare financial statements for a period that is not coterminous with the Band. In addition, certain subsidiaries prepare financial statements that are not audited. Refer to Note 1 (e) for a summary of each subsidiary and their chosen reporting period, report type and accounting method. Had we conducted sufficient and appropriate audit procedures on the financial records of each subsidiary we would have been able to determine if any adjustments would have been necessary to investments and gain/loss on the income of each subsidiary.

Qualified Opinion

In our opinion, except for the possible effects described in the Basis for Qualified Opinion paragraph above, the financial statements present fairly, in all material respects, the financial position of Homalco Indian Band as at March 31, 2015 and its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Moeller & Company
Chartered Professional Accountants

Campbell River, Canada
August 19, 2015

HOMALCO INDIAN BAND
SUMMARY STATEMENT OF FINANCIAL POSITION - MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
	\$	\$
Financial Assets		
Cash	392,933	387,631
Accounts Receivable (Note 3)	155,435	247,067
Restricted Cash (Note 4)	41,993	78,277
Investments in Government Business Enterprises (Note 5)	428,814	109,341
Investments in Government Business Partnerships (Note 6)	805,491	745,280
Loans Receivable (Note 7)	<u>1,099,400</u>	<u>1,276,164</u>
	<u>2,924,066</u>	<u>2,843,760</u>
Liabilities		
Bank Indebtedness (Note 8)	336,001	509,679
Accounts Payable (Note 9)	482,525	345,499
Accrued Interest Payable	1,506	385
Deferred Revenue (Note 10)	200	200
Long Term Debt (Note 11)	<u>9,165,407</u>	<u>9,002,756</u>
	<u>9,985,639</u>	<u>9,858,519</u>
Net Financial Assets (Debt)	(7,061,573)	(7,014,759)
Non Financial Assets		
Tangible capital assets (Notes 11 and 12)	7,066,710	7,543,289
Prepaid expenses (Note 13)	<u>60,698</u>	<u>61,041</u>
	<u>7,127,408</u>	<u>7,604,330</u>
Accumulated Surplus	<u>65,835</u>	<u>589,571</u>
Contingent Liabilities (Note 15)		

On behalf of the Band Council:

MaryAnn Eneveldam Chief Councilor
Al Fenton Councilor

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

HOMALCO INDIAN BAND
SUMMARY STATEMENT OF REVENUE AND EXPENDITURE
YEAR ENDED MARCH 31, 2015

		2015	2014
		Budget (Note 16)	Actual
		\$	\$
Revenue			
Aboriginal Affairs and Northern Development Canada	1,592,577	1,982,374	1,595,975
Province of British Columbia	184,669	184,669	184,203
Government of Canada	243,960	223,960	243,960
British Columbia Treaty Commission	171,720	171,720	143,720
Canada Mortgage and Housing Corporation	59,161	59,161	71,476
Rent	128,316	288,771	286,818
Interest	100	7,270	11,485
Other	785,298	813,907	595,843
Homalco Wildlife Tours - income	---	319,474	25,365
Homalco Holdings Limited Partnership - income (loss)	---	60,211	(546,628)
	<u>3,165,801</u>	<u>4,111,517</u>	<u>2,612,217</u>
Expenditure			
Education	477,498	748,517	778,463
Health	301,196	369,377	347,342
Economic Development	225,317	437,437	323,535
Housing	353,579	403,578	391,360
Community Services	75,000	50,400	---
Social Services	531,944	639,096	664,414
Band Government	918,352	1,758,870	2,124,924
Employment Programs	55,416	60,416	169,077
Public Works	<u>125,797</u>	<u>167,562</u>	<u>115,273</u>
	<u>3,064,099</u>	<u>4,635,253</u>	<u>4,914,388</u>
Annual Surplus (Deficit)			
Accumulated Surplus - Beginning Of Year	101,702	(523,736)	(2,302,171)
	<u>589,571</u>	<u>589,571</u>	<u>2,891,742</u>
Accumulated Surplus - End Of Year	<u>691,273</u>	<u>65,835</u>	<u>589,571</u>

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

HOMALCO INDIAN BAND
SUMMARY STATEMENT OF CHANGES IN NET DEBT
YEAR ENDED MARCH 31, 2015

	<u>2015</u> <u>Budget</u> (Note 16)	<u>2015</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
	\$	\$	\$
Excess (Deficiency) Of Revenue Over Expenditure	101,702	(523,736)	(2,302,171)
Acquisition of tangible capital assets	---	(44,735)	---
Amortization of tangible capital assets	<u>---</u>	<u>521,314</u>	<u>558,778</u>
	101,702	(47,157)	(1,743,393)
 Acquisition of prepaid expense	 ---	 (60,698)	 (61,041)
Use of prepaid expense	<u>---</u>	<u>61,041</u>	<u>71,900</u>
 Change In Net Debt	 101,702	 (46,814)	 (1,732,534)
 Net Financial Assets (Net Debt) - Beginning Of Year	 (7,014,759)	 (7,014,759)	 (5,282,225)
 Net Financial Assets (Net Debt) - End Of Year	 <u>(6,913,057)</u>	 <u>(7,061,573)</u>	 <u>(7,014,759)</u>

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

HOMALCO INDIAN BAND
SUMMARY STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
CASH PROVIDED BY (USED IN):	\$	\$
Operating Activities		
Annual Surplus (Deficit)	(523,736)	(2,302,171)
Items not affecting cash:		
Amortization	521,315	558,778
(Income) loss from subsidiaries	<u>(379,684)</u>	<u>521,263</u>
	(382,105)	(1,222,130)
Change in non cash working capital balances related to operations:		
Accounts receivable	91,632	224,730
Prepaid expenses	343	10,859
Accounts payable	137,026	(887,440)
Accrued interest payable	1,121	(151)
Deferred revenue	<u>--</u>	<u>(12,404)</u>
	<u>(151,983)</u>	<u>(1,886,536)</u>
Financing Activities		
Long term debt incurred	641,012	525,406
Repayment of long term debt	<u>(478,361)</u>	<u>(412,383)</u>
Change in bank indebtedness	<u>(173,678)</u>	<u>491,354</u>
	<u>(11,027)</u>	<u>604,377</u>
Investing Activities		
Change in loans receivable	<u>176,764</u>	<u>219,814</u>
Capital Activities		
Purchase of property and equipment	<u>(44,736)</u>	<u>--</u>
Change In Cash During Year	(30,982)	(1,062,345)
Cash - Beginning Of Year	465,908	1,528,253
Cash - End Of Year	<u>434,926</u>	<u>465,908</u>
Represented By		
Cash	392,933	387,631
Restricted cash	<u>41,993</u>	<u>78,277</u>
	<u>434,926</u>	<u>465,908</u>

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

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

1. Basis Of Presentation And Significant Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles for the public sector as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

a) Reporting Entity And Principles Of Financial Reporting

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

These financial statements consolidate the assets, liabilities and results of operations for the entities which use accounting principles which lend themselves to consolidation. All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

b) Asset Classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets and prepaid expenses.

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

c) Tangible Capital Assets

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods or delivering services.

Tangible capital assets are reported at net book 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.

Tangible capital assets are amortized annually with a corresponding reduction in equity in tangible capital assets. Assets are amortized over their expected useful life using the straight line method at the following rates:

General housing	4%
Buildings and improvements	4%
Equipment	20%
Infrastructure	4%
Boats	15%
Salmon hatchery assets	20%
Vehicles	30%

Social Housing Fund and New Social Housing Fund

Social Housing Fund assets acquired under C.M.H.C. sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in related long term debt, as required for C.M.H.C. reporting purposes.

d) 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 impractical.

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 is performed is deferred and recognized when the fee is earned or service performed.

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

e) Investments	<u>Report Period</u>	<u>Report Type</u>	<u>Accounting Method</u>			
			March 31	Notice To Reader		
Homalco Indian Band has the following investments:						
Government Business Enterprises:						
Homalco Wildlife Tours Inc.	March 31	Notice To Reader		Equity		
Homalco Holdings Inc.	January 31	Notice To Reader		Cost		
Government Business Partnerships:						
Homalco Resources Management Limited Partnership	March 31	Notice To Reader		Equity		
Homalco Holdings Limited Partnership	January 31	Notice To Reader		Equity		

f) Measurement Uncertainty

In preparing the financial statements for the government of Homalco Indian Band, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these statements.

2. Economic Dependence

The government of Homalco Indian Band receives a major portion of its revenue from Aboriginal Affairs and Northern Development Canada and Health Canada. The nature and extent of this revenue is of such significance that the First Nation is economically dependent on this source of revenue.

3. Accounts Receivable	<u>2015</u>	<u>2014</u>
	\$	\$
Aboriginal Affairs and Northern Development Canada	5,879	84,447
Rent	90,861	102,524
Department of Fisheries and Oceans	22,396	---
Other	<u>36,299</u>	<u>60,096</u>
	<u>155,435</u>	<u>247,067</u>

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

4. Restricted Cash

Trust Funds Held By 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>March 31</u> <u>2014</u>	<u>Additions</u> <u>2015</u>	<u>Withdrawals</u> <u>2015</u>	<u>March 31</u> <u>2015</u>
	\$	\$	\$	\$
Revenue Capital	36,431	2,110	---	38,541
	<u>3,452</u>	<u>---</u>	<u>---</u>	<u>3,452</u>
Social Housing Fund Replacement Reserve	39,883	2,110	---	41,993
	<u>38,394</u>	<u>---</u>	<u>38,394</u>	<u>---</u>
	<u>78,277</u>	<u>2,110</u>	<u>38,394</u>	<u>41,993</u>

	<u>2015</u>	<u>2014</u>
	\$	\$
Homalco Wildlife Tours Ltd.		
Shares	5	5
Accumulated net income	428,808	109,335
Homalco Holdings Inc.		
Shares	1	1
	<u>428,814</u>	<u>109,341</u>

Homalco Wildlife Tours Ltd. ("HWT") operates Wildlife Tours.

Homalco Holdings Inc. ("HH") is general partner of limited partnerships.

The following table presents condensed financial information for these commercial activities.

	<u>HWT</u>	<u>HH</u>
	\$	\$
Assets	500,626	85
Liabilities	<u>71,813</u>	<u>7,670</u>
Equity (Deficiency)	<u>428,813</u>	<u>(7,585)</u>
Total Revenues	654,466	6
Total Expenses	<u>334,992</u>	<u>5,960</u>
Net Income (Loss)	<u>319,474</u>	<u>(5,954)</u>

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

6. Investments In Government Business Partnerships

	% Ownership	<u>2015</u>	<u>2014</u>
		\$	\$
Homalco Holdings Limited Partnership	99.9%	744,467	684,256
Homalco Resources Management Limited Partnership	50.0%	<u>61,024</u>	<u>61,024</u>
		<u>805,491</u>	<u>745,280</u>

Homalco Holdings Limited Partnership (“HHLP”) holds interests in various limited partnerships.

Homalco Resources Management Limited Partnership (“HRMLP”) is currently inactive.

The following table presents condensed financial information for these commercial activities.

	<u>2015</u>	
	<u>HHLP</u>	<u>HRMLP</u>
	\$	\$
Assets		
Assets	744,551	279,406
Liabilities	---	<u>239,115</u>
Equity	<u>744,551</u>	<u>40,291</u>
Total Revenues	66,622	---
Total Expenses	<u>6,405</u>	---
Net Income	<u>60,217</u>	---

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

7. Loans Receivable	<u>2015</u>	<u>2014</u>
Homalco Trust; no specified terms of repayment or stated interest rate	\$ 541,847	\$ 541,232
Bute Inlet Development Corporation; no specified terms of repayment or stated interest rate	21,336	19,709
Homalco Forestry Limited Partnership; no specified terms of repayment or stated interest rate	374,590	713,375
Homathco Power Inc.; no specified terms of repayment or stated interest rate	1,848	1,848
Port Neville Logging Company Ltd.; no specified terms of repayment or stated interest rate	<u>159,779</u>	---
	<u>1,099,400</u>	<u>1,276,164</u>
8. Bank Indebtedness	<u>2015</u>	<u>2014</u>
TD Canada Trust	\$	\$
Band - cheques issued in excess of deposits	128,887	265,278
Band - line of credit, interest at prime plus 1%, payable monthly	129,000	137,000
Orford - cheques issued in excess of deposits	17,114	34,974
- line of credit, interest at prime plus 1%, payable monthly	61,000	56,000
Treaty - cheques issued in excess of deposits	---	<u>16,427</u>
	<u>336,001</u>	<u>509,679</u>
9. Accounts Payable	<u>2015</u>	<u>2014</u>
Trade Payables	\$	\$
Government Remittances Payable	482,525	345,499
	---	---
	<u>482,525</u>	<u>345,499</u>

HOMALCO INDIAN BAND
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

10. Deferred Revenue	<u>2015</u>	<u>2014</u>
	\$	\$
Rent	<u>200</u>	<u>200</u>
 11. Long Term Debt	<u>2015</u>	<u>2014</u>
 All Nations Trust Company;	\$	\$
No. 1, repayable at \$5,957 per month including interest at 1.62%, guaranteed by Canada Mortgage and Housing Corporation	213,326	280,768
No. 2, repayable at \$2,466 per month including interest at 2.26%, guaranteed by Canada Mortgage and Housing Corporation	295,821	318,484
No. 3, repayable at \$2,577 per month including interest at 1.65%, guaranteed by Canada Mortgage and Housing Corporation	464,075	487,155
Aboriginal Affairs and Northern Development Canada; repayable as outlined in the First Nation Negotiation Support Agreement (Note 14)	7,225,848	6,788,968
Homalco Wildlife Tours Inc.; unsecured, no specified terms of repayment or stated interest rate	274,938	122,945
TD Canada Trust;		
Loan #1, repayable at \$20,667 per month plus interest at 3.85%, secured by assets of Band	372,000	620,000
Loan #2, repayable at \$2,115 plus interest at 3.35%, secured by assets of Band	319,399	284,445
090618 BC Ltd.	---	1
Homalco Holdings Limited Partnership	---	<u>99,990</u>
	<u>9,165,407</u>	<u>9,002,756</u>

HOMALCO INDIAN BAND
 NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

12. Tangible Capital Assets

	Cost				Accumulated Amortization				Net Book Value	
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Amortization	Disposals	Closing Balance	Total 2015	Total 2014
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
New Social Housing	1,380,439	---	---	1,380,439	233,348	45,743	---	279,091	1,101,348	1,147,091
Old Social Housing	3,227,940	---	---	3,227,940	2,352,102	67,443	---	2,419,545	808,395	875,838
Equipment	476,537	---	---	476,537	425,884	31,771	---	457,655	18,882	50,652
Buildings and Improvements	2,843,699	25,500	---	2,869,199	442,440	114,258	---	556,698	2,312,501	2,401,259
Boats	109,350	8,092	---	117,442	106,052	2,129	---	108,181	9,261	3,298
Infrastructure	5,348,376	---	---	5,348,376	2,899,710	213,935	---	3,113,645	2,234,731	2,448,666
General Housing	747,285	---	---	747,285	416,904	29,891	---	446,795	300,490	330,382
Salmon Hatchery	118,308	---	---	118,308	118,308	---	---	118,308	---	---
Land	237,862	---	---	237,862	---	---	---	---	237,862	237,862
Vehicles	82,453	11,143	---	93,596	34,212	16,144	---	50,356	43,240	48,241
	14,572,249	44,735	---	14,616,984	7,028,960	521,314	---	7,550,274	7,066,710	7,543,289

HOMALCO INDIAN BAND
NOTES TO SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

13. Prepaid Expenses

	<u>2015</u>	<u>2014</u>
	\$	\$
Social Assistance	40,258	36,761
Student Tuition and Allowances	15,650	18,500
Other	4,790	5,780
	<u>60,698</u>	<u>61,041</u>

14. British Columbia Treaty Commission Agreement

The Homalco Indian Band has signed an agreement with Canada and British Columbia, as contemplated by the British Columbia Treaty Commission Agreement. The Band has received loans pursuant to the Agreement with the British Columbia Treaty Commissioners which are repayable at the time final treaty terms are settled.

15. Contingent Liabilities

Homalco Indian Band has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

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

The Homalco Indian Band is contingently liable for \$1,094,294 with respect to its guarantee of loans made by Canada Mortgage and Housing Corporation to Band members for homes built on reserve land.

16. Budgeted Figures

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Band Council.

HOMALCO INDIAN BAND

NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

18. Segment Disclosure

The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

	Education			Health			Economic Development		
	2015		2014	2015		2014	2015		2014
	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Actual
Revenue	\$	\$	\$	\$	\$	\$	\$	\$	\$
Aboriginal Affairs and Northern Development Canada	609,509	555,114	640,899	—	—	—	23,517	23,517	22,697
Government of Canada	—	—	—	—	—	—	243,960	223,960	243,960
Province of British Columbia	—	—	—	—	—	—	—	—	—
Canada Mortgage And Housing Corporation	—	—	—	—	—	—	—	—	—
BC Treaty Commission	—	—	—	—	—	—	—	—	—
Rent	—	—	—	—	—	—	—	—	—
Interest	—	—	—	—	—	—	—	—	—
Other	45,790	45,790	41,020	370,510	375,161	352,599	150,000	42,005	172,395
Homalco Wildlife Tours - income	—	—	—	—	—	—	—	—	—
Homalco Forestry Limited Partnership - income (loss)	—	—	—	—	—	—	—	—	—
Transfer from (to) other programs:	—	—	1,000	—	—	—	—	—	147,884
	<u>655,299</u>	<u>600,904</u>	<u>682,919</u>	<u>370,510</u>	<u>375,161</u>	<u>352,599</u>	<u>417,477</u>	<u>289,482</u>	<u>586,936</u>
Expenditure									
Administration	—	—	—	25,000	27,718	27,549	—	—	—
Amortization	—	—	—	—	—	—	—	—	—
Bad debt	—	—	—	—	—	—	—	—	—
Contract/consultant fees	406,628	399,921	7,250	15,000	27,315	7,512	23,517	23,517	22,697
Honorarium	—	—	—	—	—	—	—	—	—
Insurance	—	134	5,022	4,500	4,061	4,303	—	—	—
Interest and bank charges	—	—	—	—	—	—	—	4,403	1,389
Meetings	—	—	—	—	505	—	—	—	—
Office and supplies	26,168	319,876	7,214	41,678	53,486	20,991	61,800	152,787	73,283
Professional fees	—	—	—	—	—	—	15,000	72,470	44,420
Program delivery	—	—	715,790	—	—	62,009	—	—	38,776
Repairs and maintenance	—	—	589	1,500	13,730	1,429	—	—	—
Telephone	—	1,063	818	12,000	14,358	12,341	—	—	—
Travel	4,730	5,751	5,933	30,138	21,302	36,665	25,000	49,906	36,249
Utilities	—	—	926	—	329	5,706	—	—	—
Vehicle	—	—	—	—	—	—	—	—	—
Wages	33,540	15,771	34,449	171,380	206,573	168,837	100,000	134,354	106,721
Workshops	6,432	6,001	472	—	—	—	—	—	—
	<u>477,498</u>	<u>748,517</u>	<u>778,463</u>	<u>301,196</u>	<u>369,377</u>	<u>347,342</u>	<u>225,317</u>	<u>437,437</u>	<u>323,535</u>
Annual Surplus (Deficit)	<u>177,801</u>	<u>(147,613)</u>	<u>(95,544)</u>	<u>69,314</u>	<u>5,784</u>	<u>5,257</u>	<u>192,160</u>	<u>(147,955)</u>	<u>263,401</u>

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

18. Segment Disclosure (continued)

	Housing			Community Services			Social Services		
	2015		2014	2015		2014	2015		2014
	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Actual
Revenue	\$	\$	\$	\$	\$	\$	\$	\$	\$
Aboriginal Affairs and Northern Development Canada	156,379	156,379	—	—	31,650	—	531,944	820,303	604,111
Government of Canada	—	—	—	—	—	—	—	—	—
Province of British Columbia	—	—	—	—	—	—	—	—	—
Canada Mortgage And Housing Corporation	59,161	59,161	71,476	—	—	—	—	—	—
BC Treaty Commission	—	—	—	—	—	—	—	—	—
Rent	128,316	288,771	286,818	—	—	—	—	—	—
Interest	100	358	1,941	—	—	—	—	—	—
Other	—	—	—	75,000	18,750	—	—	—	—
Homalco Wildlife Tours - income	—	—	—	—	—	—	—	—	25,000
Homalco Forestry Limited Partnership - income (loss)	—	—	—	—	—	—	—	—	—
Transfer from (to) other programs:	—	—	—	—	—	—	—	—	24,601
	343,956	504,669	360,235	75,000	50,400	—	531,944	820,303	653,712
Expenditure									
Administration	17,200	44,700	24,700	—	—	—	—	—	—
Amortization	105,000	113,186	143,049	—	—	—	—	—	—
Bad debt	—	—	—	—	—	—	—	—	—
Contract/consultant fees	156,379	156,379	41,049	75,000	50,400	—	25,887	21,289	27,720
Honorarium	—	—	—	—	—	—	—	—	—
Insurance	9,000	18,441	19,392	—	—	—	—	—	—
Interest and bank charges	16,100	30,317	31,394	—	—	—	—	—	—
Meetings	—	—	—	—	—	—	—	—	—
Office and supplies	7,700	15,070	881	—	—	—	460,319	555,463	—
Professional fees	6,000	5,650	5,950	—	—	—	—	—	—
Program delivery	—	—	—	—	—	—	—	—	578,322
Repairs and maintenance	34,600	19,046	105,701	—	—	—	—	—	—
Telephone	—	—	—	—	—	—	—	—	—
Travel	—	—	1,466	—	—	—	—	1,892	11,196
Utilities	1,600	789	17,778	—	—	—	—	—	—
Vehicle	—	—	—	—	—	—	—	—	—
Wages	—	—	—	—	—	—	45,738	60,452	47,176
Workshops	—	—	—	—	—	—	—	—	—
	353,579	403,578	391,360	75,000	50,400	—	531,944	639,096	664,414
Annual Surplus (Deficit)	(9,623)	101,091	(31,125)	—	—	—	—	181,207	(10,702)

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

18. Segment Disclosure (continued)

	Band Government			Employment Programs			Public Works		
	2015		2014	2015		2014	2015		2014
	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue									
Aboriginal Affairs and Northern Development Canada	232,514	240,942	289,336	—	—	—	38,714	154,469	38,932
Government of Canada	—	—	—	—	—	—	—	—	—
Province of British Columbia	184,669	184,669	184,203	—	—	—	—	—	—
Canada Mortgage And Housing Corporation	—	—	—	—	—	—	—	—	—
BC Treaty Commission	171,720	171,720	143,720	—	—	—	—	—	—
Rent	—	—	—	—	—	—	—	—	—
Interest	—	6,912	9,544	—	—	—	—	—	—
Other	—	183,203	674	55,416	60,416	4,155	88,582	88,582	—
Homalco Wildlife Tours - income	—	319,474	25,365	—	—	—	—	—	—
Homalco Forestry Limited Partnership - income (loss)	—	60,211	(546,628)	—	—	—	—	—	—
Transfer from (to) other programs:	—	(176,342)	(173,821)	—	—	—	—	176,342	336
	588,903	990,789	(67,607)	55,416	60,416	4,155	127,296	419,393	39,268
Expenditure									
Administration	—	1,615	7,678	—	—	—	—	—	—
Amortization	—	408,129	415,728	—	—	—	—	—	—
Bad debt	—	90,373	78,172	—	—	—	—	—	—
Contract/consultant fees	360,000	376,912	430,144	52,500	52,500	88,117	124,139	152,433	90,579
Honorarium	22,000	59,900	26,550	—	—	—	—	—	—
Insurance	30,000	14,193	588	—	—	—	—	—	—
Interest and bank charges	—	—	—	—	—	—	—	—	—
Meetings	—	—	7,180	—	—	—	—	—	—
Office and supplies	21,000	110,683	94,921	—	5,000	2,950	—	7,040	—
Professional fees	225,000	222,134	233,170	—	—	—	137	1,490	386
Program delivery	—	—	215,406	—	—	73,855	—	—	—
Repairs and maintenance	—	8,882	76,894	—	—	—	—	67	7,156
Telephone	8,000	31,975	38,810	—	—	—	—	—	—
Travel	30,000	56,901	47,612	—	—	—	—	4,800	1,200
Utilities	—	—	—	—	—	—	1,521	1,732	15,952
Vehicle	—	5,605	12,618	—	—	—	—	—	—
Wages	222,352	371,568	426,892	2,916	2,916	4,155	—	—	—
Workshops	—	—	12,561	—	—	—	—	—	—
	918,352	1,758,870	2,124,924	55,416	60,416	169,077	125,797	167,562	115,273
Annual Surplus (Deficit)	(329,449)	(768,081)	(2,192,531)	—	—	(164,922)	1,499	251,831	(76,005)

HOMALCO INDIAN BAND
NOTES TO THE SUMMARY FINANCIAL STATEMENTS - MARCH 31, 2015

18. Segment Disclosure (continued)

	Total		
	2015		2014
	Budget	Actual	Actual
	\$	\$	\$
Revenue			
Aboriginal Affairs and Northern Development Canada	1,592,577	1,982,374	1,595,975
Government of Canada	243,960	223,960	243,960
Province of British Columbia	184,669	184,669	184,203
Canada Mortgage And Housing Corporation	59,161	59,161	71,476
BC Treaty Commission	171,720	171,720	143,720
Rent	128,316	288,771	286,818
Interest	100	7,270	11,485
Other	785,298	813,907	595,843
Homalco Wildlife Tours - income	—	319,474	25,365
Homalco Forestry Limited Partnership - income (loss)	—	60,211	(546,628)
Transfer from (to) other programs:	—	—	—
	3,165,801	4,111,517	2,612,217
Expenditure			
Administration	42,200	74,033	59,927
Amortization	105,000	521,315	558,777
Bad debt	—	90,373	78,172
Contract/consultant fees	1,239,050	1,260,666	715,068
Honorarium	22,000	59,900	26,550
Insurance	43,500	36,829	29,305
Interest and bank charges	16,100	34,720	32,783
Meetings	—	505	7,180
Office and supplies	618,665	1,219,405	200,240
Professional fees	246,137	301,744	283,926
Program delivery	—	—	1,684,158
Repairs and maintenance	36,100	41,725	191,769
Telephone	20,000	47,396	51,969
Travel	89,868	140,552	140,321
Utilities	3,121	2,850	40,362
Vehicle	—	5,605	12,618
Wages	575,926	791,634	788,230
Workshops	6,432	6,001	13,033
	3,064,099	4,635,253	4,914,388
Annual Surplus (Deficit)	101,702	(523,736)	(2,302,171)