

**Aitchelitz First Nation**  
**Consolidated Financial Statements**  
**Year Ended March 31, 2016**

**Aitchelitz First Nation**  
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**Year Ended March 31, 2016**

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## Management's Report

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

The accompanying consolidated financial statements of Aitchelitz First Nation for the year ended March 31, 2016 are the responsibility of management and have been approved by Chief and Council.

The consolidated 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 judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

Aitchelitz First Nation 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 Aitchelitz First Nation's assets are appropriately accounted for and adequately safeguarded.

Aitchelitz First Nation Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Aitchelitz First Nation 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 consolidated financial statements and the external auditor's report.

The external auditor, Loreen J Falys Inc. Chartered Professional Accountant - CGA, conducts an independent examination, in accordance with Canadian auditing standards, and expresses her opinion on the consolidated financial statements. The external auditor has full and free access to financial management of Aitchelitz First Nation and meet when required.



, Aitchelitz First Nation



, Aitchelitz First Nation

July 25, 2016

## Independent Auditor's Report

### To the Members of Aitchelitz First Nation

I have audited the accompanying consolidated financial statements of Aitchelitz First Nation, which comprise the consolidated statement of financial position as at March 31, 2016, and the consolidated statement of operations and accumulated surplus, change in net financial assets and cash flows for the year ended, and the notes comprising 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I 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 judgement, 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 controls 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### *Opinion*

In my opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Aitchelitz First Nation as at March 31, 2016, and the results of its operations and changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Professional Accountant

Chilliwack, BC  
July 25, 2016



**Aitchelitz First Nation**  
**Consolidated Statement of Financial Position**  
**Year Ended March 31, 2016**

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	2016	2015
<b>Financial assets</b>		
Cash and cash equivalents (Note 2)	\$ 302,786	\$ 70,870
Accounts receivable - taxation	-	339
Funds held by federal government (Note 3)	770,438	771,229
Investments in government business enterprises (Note 4)	<u>2,396,864</u>	<u>1,556,206</u>
	<u>3,470,088</u>	<u>2,398,644</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	17,844	36,155
Minors Trust Fund	<u>14,900</u>	<u>-</u>
	<u>32,744</u>	<u>36,155</u>
<b>Net financial assets</b>	3,437,344	2,362,489
<b>Non-financial assets</b>		
Tangible capital assets (Note 6)	<u>18,139</u>	<u>19,995</u>
<b>Accumulated surplus</b>	<u><b>\$ 3,455,483</b></u>	<u><b>\$ 2,382,484</b></u>

**APPROVED on behalf of the Council of Aitchelitz First Nation:**

  
 \_\_\_\_\_  
 Chief Angie Bailey

  
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 Councillor Leona Sam

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 Councillor John A. George

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 Councillor Gordon George

The accompanying notes and supplementary schedules are an integral part of these consolidated financial statements.

L J F

**Aitchelitz First Nation**  
**Consolidated Statement of Operations and Accumulated Surplus**  
**Year Ended March 31, 2016**

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	Budget	2016	2015
<b>Revenue</b>			
Indigenous and Northern Affairs Canada	\$ 46,171	\$ 122,031	\$ 132,875
Investment income (loss) (Note 4)			
Ch-ihl-kway-uhk Forestry Limited Partnership	-	5,549	24,399
Ch-ihl-kway-uhk Tribe Society	-	2,609	5,739
Centre Creek Limited Partnership	-	(1,032)	785
The SHAC Joint Venture	-	2,593	16,993
Ts'elxweyeqw Tribe Limited Partnership	-	1,050,939	111,945
Property taxation	34,222	34,188	34,808
Sto:lo Nation	4,700	14,681	4,362
BC Hydro	2,000	2,000	2,000
Rental income	-	2,600	-
Interest income	-	15,774	19,175
Other income	10,000	2,974	2,118
	<u>97,093</u>	<u>1,254,906</u>	<u>355,199</u>
<b>Expenses</b>			
Administration	59,665	118,461	79,876
Lands management	-	-	81,097
Community maintenance	-	6,932	1,775
Housing	-	20,470	11,835
Property taxation	34,222	34,188	33,944
Amortization	-	1,856	1,856
	<u>93,887</u>	<u>181,907</u>	<u>210,383</u>
<b>Annual surplus</b>	3,206	1,072,999	144,816
<b>Accumulated surplus, beginning of year</b>	<u>2,382,484</u>	<u>2,382,484</u>	<u>2,237,668</u>
<b>Accumulated surplus, end of year</b>	<u>\$ 2,385,690</u>	<u>\$ 3,455,483</u>	<u>\$ 2,382,484</u>

The accompanying notes and supplementary schedules are an integral part of these consolidated financial statements.

L J F

**Aitchelitz First Nation**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended March 31, 2016**

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	2016	2015
<b>Annual surplus</b>	\$ 1,072,999	\$ 144,816
Amortization of tangible capital assets	1,856	1,856
Capital assets acquired	<u>-</u>	<u>(2,131)</u>
<b>Increase in net financial assets</b>	1,074,855	144,541
<b>Net financial assets, beginning of year</b>	<u>2,362,489</u>	<u>2,217,948</u>
<b>Net financial assets, end of year</b>	<u><b>\$ 3,437,344</b></u>	<u><b>\$ 2,362,489</b></u>

The accompanying notes and supplementary schedules are an integral part of these consolidated financial statements.

L J F

**Aitchelitz First Nation  
Consolidated Statement of Cash Flows  
Year Ended March 31, 2016**

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	2016	2015
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Annual surplus	\$ 1,072,999	\$ 144,816
Items not involving cash:		
Amortization	1,856	1,856
Net income from government business enterprises	(1,060,658)	(159,861)
Change in non-cash assets and liabilities:		
Accounts receivable	339	(76)
Minors Trust Fund	14,900	-
Accounts payable and accrued liabilities	(18,311)	24,812
	11,125	11,547
<b>Financial activities</b>		
Acquisition of capital assets	-	(2,131)
<b>Investing activities</b>		
Net distribution from Ottawa trust funds	791	40,863
Distribution from government business enterprises	220,000	-
<b>Net change in cash</b>	231,916	50,279
<b>Cash and cash equivalents, beginning of year</b>	70,870	20,591
<b>Cash and cash equivalents, end of year (Note 2)</b>	<u>\$ 302,786</u>	<u>\$ 70,870</u>
<b>Cash flow supplemental information</b>		
Interest received	<u>\$ 15,774</u>	<u>\$ 19,175</u>

The accompanying notes and supplementary schedules are an integral part of these consolidated financial statements.



**Aitchelitz First Nation  
Notes to the Consolidated Financial Statements  
Year Ended March 31, 2016**

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Aitchelitz First Nation is part of the Sto:lo Nation, a tribal organization that encompasses 11 communities between Langley and Boston Bar. Aitchelitz is made up of members residing both in and outside the community. Governance consists of one Hereditary Chief and three Councillors. Aitchelitz is located in the Fraser Valley near the City of Chilliwack, British Columbia.

**1. Significant Accounting Policies**

**a) Basis of accounting**

The consolidated financial statements of Aitchelitz First Nation are prepared by management in accordance with Canadian generally accepted accounting principles for governments as recommended by the Public Sector Accounting Board. Significant accounting policies adopted by the Aitchelitz First Nation are as follows:

**b) Reporting entity**

The Aitchelitz First Nation reporting entity includes the Aitchelitz First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

**c) Principles of consolidation**

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

Under the modified equity method of accounting, only Aitchelitz First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Aitchelitz First Nation

Organizations accounted for on a modified equity basis include:

- Ch-ihl-kway-uhk Forestry Limited Partnership
- Ch-ihl-kway-uhk Forest Ltd.
- Ch-ihl-kway-uhk Tribe Society
- Centre Creek Limited Partnership
- Centre Creek Management Limited.
- The SHAC Joint Venture (Sto:lo Hydro Ad Hoc Committee)
- Ts'elxweyeqw Tribe Limited Partnership
- Ts'elxweyeqw Tribe Management Ltd.

**d) 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.

**1. Significant Accounting Policies Cont'd**

**e) Cash**

Cash includes cash on hand and balances with banks net of bank overdraft.

**f) Tangible capital assets**

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

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Land	not amortized
Buildings	40 years
Tractor and other equipment	10 years
Office equipment	4 years

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

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.

**g) Revenue recognition**

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

Government transfers are recognized as revenue 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. Transfer 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 restriction 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.



**1. Significant Accounting Policies Cont'd**

**h) Use of estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during each period. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent.

**i) Liability for contaminated site**

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, Aitchelitz is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expensed net recoveries based on information available at March 31, 2016.

At each financial reporting date, Aitchelitz reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. Aitchelitz First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

**j) Net financial assets**

The financial statements are presented to highlight net financial assets as the measurement of financial position. The net financial assets of Aitchelitz First Nation is determined by its financial assets less its liabilities. Accumulated surplus is comprised of two components, net financial assets and non-financial assets.

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**2. Cash and cash equivalents**

Cash and cash equivalents is comprised of the following:

**Unrestricted:**

	<u>2016</u>	<u>2015</u>
Administration	\$ 278,158	\$ 45,008
Minors Trust Fund	15,400	-
Taxation	9,228	25,862
	<u>\$ 302,786</u>	<u>\$ 70,870</u>

**3. Ottawa Trust Fund**

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>Capital Fund</u>	<u>Revenue Fund</u>	<u>2016 Total</u>	<u>2015 Total</u>
<b>Balance, beginning of year</b>	\$ 762,824	\$ 8,405	\$ 771,229	\$ 812,092
<b>Additions</b>				
Interest income	-	15,616	15,616	19,077
B.C. Special Distribution	-	98	98	99
Distribution to Aitchelitz	-	(16,505)	(16,505)	(60,039)
Distributions to minor accounts	-	-	-	-
	<u>-</u>	<u>(791)</u>	<u>(791)</u>	<u>(40,863)</u>
<b>Balance, end of year</b>	<u>\$ 762,824</u>	<u>\$ 7,614</u>	<u>\$ 770,438</u>	<u>\$ 771,229</u>

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**4. Investments in Government Business Enterprises**

Aitchelitz First Nation along with other First Nations in the Sto:lo territory have established various business ventures and partnerships to accommodate any business or manage property collectively owned. The equity as reported by the respective entities is as follows:

	Investment beginning of year	Undistributed earnings (loss)	Adjustments & Withdrawals	2016 Total
Ch-ihl-kway-uhk Forestry Limited Partnership	\$ 42,798	\$ 5,549	\$ -	\$ 48,347
Ch-ihl-kway-uhk Forest Ltd. - shares	10	-	-	10
Ch-ihl-kway-uhk Tribe Society	51,507	2,609	-	54,116
Centre Creek Limited Partnership	180,427	(1,032)	-	179,395
Centre Creek Management Limited - shares	10	-	-	10
The SHAC Joint Venture	320,669	2,593	(220,000)	103,262
Ts'elxweyeqw Tribe Limited Partnership	960,784	1,050,939	-	2,011,723
Ts'elxweyeqw Tribe Management Ltd.-shares	1	-	-	1
	<u>\$ 1,556,206</u>	<u>\$ 1,060,658</u>	<u>(220,000)</u>	<u>\$ 2,396,864</u>

	Investment beginning of year	Undistributed earnings (loss)	Adjustments	2015 Total
Ch-ihl-kway-uhk Forestry Limited Partnership	\$ 18,399	\$ 24,399	\$ -	\$ 42,798
Ch-ihl-kway-uhk Forest Ltd.- shares	10	-	-	10
Ch-ihl-kway-uhk Tribe Society	45,768	5,739	-	51,507
Centre Creek Limited Partnership	179,642	785	-	180,427
Centre Creek Management Limited - shares	10	-	-	10
The SHAC Joint Venture	303,676	16,993	-	320,669
Ts'elxweyeqw Tribe Limited Partnership	848,839	111,945	-	960,784
Ts'elxweyeqw Tribe Management Ltd.-shares	1	-	-	1
	<u>\$ 1,396,345</u>	<u>\$ 159,861</u>	<u>\$ -</u>	<u>\$ 1,556,206</u>

**Ch-ihl-kway-uhk Forestry Limited Partnership** - owns 11 of 89 units issued; established for the purpose of developing, operating and participating in various forestry operations and activities.

**Ch-ihl-kway-uhk Forest Ltd.** - owns 10 of 100 shares issued, established for management purposes.

**Ch-ihl-kway-uhk Tribe Society** - 1/9th interest, established for the purpose of property rental.

**Centre Creek Limited Partnership** - 1/9th interest; established to manage and operate property owned in the Chilliwack River Valley.

**Centre Creek Management Limited** - owns 10 of 80 shares issued, established for management purposes

**The SHAC Joint Venture** - 1/6th interest; established for the purpose of managing the ILM funds received under the terms of the IBA Agreement with BC Hydro.

**Ts'elxweyeqw Tribe Limited Partnership** - owns 10 of 71 units issued; established April 18, 2011 to accommodate any business ventures that the Partners wish to enter into together and to defend the aboriginal title and rights collectively held by members of the Partners within their traditional territory.

**Ts'elxweyeqw Tribe Management Ltd.** - owns 1 of 7 shares issued; established as a management corporation.



**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**4. Investments in Nation Partnerships and Business Entities Cont'd**

The following presents condensed financial information for Ch-ihl-kway-uhk Forestry Limited Partnership and the Ch-ihl-kway-uhk Forest Ltd. which is the general partner.

	<u>2016</u>	<u>2015</u>
Current assets	\$ 591,844	\$ 504,886
Current liabilities	\$ 156,833	\$ 114,772
Equity, beginning of year	390,119	192,708
Net Income	44,896	197,406
Equity, end of year	435,011	390,114
	<u>\$ 591,844</u>	<u>\$ 504,886</u>
Revenue	\$ 315,186	\$ 700,558
Expenses	270,290	503,152
Net income	<u>\$ 44,896</u>	<u>\$ 197,406</u>

The following presents condensed financial information for Ch-ihl-kway-uhk Tribe Society:

	<u>2016</u>	<u>2015</u>
Current assets	\$ 372,067	\$ 343,573
Capital assets	181	239
Due from related party	128,897	128,897
	<u>\$ 501,145</u>	<u>\$ 472,709</u>
Current liabilities	\$ 14,105	\$ 9,149
Equity, beginning of year	463,558	411,913
Net income	23,480	51,647
Equity, end of year	487,040	463,560
	<u>\$ 501,145</u>	<u>\$ 472,709</u>
Revenue	\$ 57,942	\$ 75,865
Expenses	34,462	24,218
Excess of revenue over expenses	<u>\$ 23,480</u>	<u>\$ 51,647</u>

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**4. Investments in Nation Partnerships and Business Entities Cont'd**

The following presents condensed financial information for Centre Creek Limited Partnership and Centre Creek Management Limited, the general partner:

	<u>2016</u>	<u>2015</u>
Current assets	\$ 43,053	\$ 40,274
Property and equipment	2,461,132	2,499,512
	<u>\$ 2,504,185</u>	<u>\$ 2,539,786</u>
Current liabilities	\$ 556,523	\$ 543,169
Long-term debt	393,734	433,307
	<u>\$ 950,257</u>	<u>\$ 976,476</u>
Equity, beginning of year	\$ 1,563,310	\$ 1,556,173
Net income (loss)	(9,379)	7,137
Equity, end of year	<u>1,553,928</u>	<u>1,563,310</u>
	<u>\$ 2,504,185</u>	<u>\$ 2,539,786</u>
Revenue	\$ 100,900	\$ 128,900
Expenses	110,279	121,763
Net income (loss)	<u>\$ (9,379)</u>	<u>\$ 7,137</u>

The following presents condensed financial information for The SHAC Joint Venture:

	<u>2016</u>	<u>2015</u>
Current assets	\$ 765,633	\$ 1,897,072
Property and equipment	57,861	66,493
	<u>\$ 823,494</u>	<u>\$ 1,963,565</u>
Liabilities	\$ 203,918	\$ 39,549
Venturers' Capital, beginning of year	1,924,016	1,822,056
Net income	15,560	101,960
Withdrawals	(1,320,000)	-
Venturers' Capital, end of year	<u>619,576</u>	<u>1,924,016</u>
	<u>\$ 823,494</u>	<u>\$ 1,963,565</u>
Revenue	\$ 1,257,379	\$ 839,005
Expenses	1,241,819	737,045
Net income	<u>\$ 15,560</u>	<u>\$ 101,960</u>

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**4. Investments in Nation Partnerships and Business Entities Cont'd**

The following presents consolidated condensed financial information for Ts'elxweyeqw Tribe Limited Partnership, Ts'elxweyeqw Tribe Forestry Limited Partnership and Ts'elxweyeqw Tribe Management Limited:

	<u>2016</u>	<u>2015</u>
Current assets	\$ 13,452,984	\$ 6,020,989
Property and equipment	23,976	23,785
Due from related parties	74,595	401,357
	<u>\$ 13,551,555</u>	<u>\$ 6,446,131</u>
Current liabilities	\$ -	\$ 124,903
Share capital	<u>7</u>	<u>7</u>
Equity, beginning of year	6,321,221	5,492,737
Net income	<u>7,230,327</u>	<u>828,484</u>
Equity, end of year	<u>13,551,548</u>	<u>6,321,221</u>
	<u>\$ 13,551,555</u>	<u>\$ 6,446,131</u>
Revenue	\$ 8,779,580	\$ 1,889,286
Expenses	1,549,253	1,060,802
Net income	<u>\$ 7,230,327</u>	<u>\$ 828,484</u>

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
**Year Ended March 31, 2016**

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**6. Tangible Capital Assets**

	<u>Equipment</u>	<u>Band Housing</u>	<u>2016 Total</u>	<u>2015 Total</u>
<b>Cost</b>				
Opening costs	\$ 22,743	\$ 65,735	\$ 88,478	\$ 86,347
Additions during the year	-	-	-	2,131
Closing costs	<u>22,743</u>	<u>65,735</u>	<u>88,478</u>	<u>88,478</u>
<b>Accumulated Amortization</b>				
Opening accum'd amortization	20,825	47,658	68,483	66,627
Amortization	<u>213</u>	<u>1,643</u>	<u>1,856</u>	<u>1,856</u>
Closing accum'd amortization	<u>21,038</u>	<u>49,301</u>	<u>70,339</u>	<u>68,483</u>
Net Book Value of Tangible Capital Assets	<u>\$ 1,705</u>	<u>\$ 16,434</u>	<u>\$ 18,139</u>	<u>\$ 19,995</u>

**7. Expenses by object**

	<u>Budget</u>	<u>2016</u>	<u>2015</u>
Administration	\$ 17,000	\$ 25,701	\$ 12,081
Amortization	-	1,856	1,856
Band functions and donations	4,000	4,568	2,541
Bank charges and interest	600	1,200	813
Brighter Futures	4,700	5,140	5,995
Equipment	-	-	1,375
Distributions	11,000	25,800	12,000
Honoraria	16,000	16,150	36,369
Insurance	-	-	125
Office supplies	3,000	1,700	6,524
Professional fees	9,000	18,000	16,170
Repair and maintenance	-	466	300
Service contract	16,800	15,356	15,516
Subcontracts	-	51,164	9,734
Telephone	2,100	3,401	2,118
Travel and meetings	9,000	6,089	16,051
Utilities	-	6,066	3,606
Wages and benefits	-	-	42,555
WCB	265	250	1,197
Workshop and youth survey	-	-	16,494
Other program costs	<u>422</u>	<u>-</u>	<u>6,963</u>
	<u>\$ 93,887</u>	<u>\$ 182,907</u>	<u>\$ 210,383</u>

**Aitchelitz First Nation**  
**Notes to the Consolidated Financial Statements**  
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**8. Segmented Information**

	<u>2016</u>	<u>Budget</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	Community and Property Taxation Programs			Tangible Capital Asset Fund		Ottawa Trust Funds		Government Business Enterprises		Total	Total
<b>Revenue</b>											
INAC operating transfers	\$ 122,031	\$ 46,171	\$ 132,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 122,031	\$ 132,875
Income from investments in government business enterprises	-	-	-	-	-	-	-	1,060,658	159,861	1,060,658	159,861
Property taxation	34,188	34,843	34,808	-	-	-	-	-	-	34,188	34,808
BC Hydro	2,000	2,000	2,000	-	-	-	-	-	-	2,000	2,000
Sto:lo Nation	14,681	4,320	4,362	-	-	-	-	-	-	14,681	4,362
Rental income	2,600	-	-	-	-	-	-	-	-	2,600	-
Interest Ottawa Trust Fund	60	-	-	-	-	15,714	19,175	-	-	15,774	19,175
Other income	2,974	2,200	2,118	-	-	-	-	-	-	2,974	2,118
	<u>178,534</u>	<u>89,534</u>	<u>176,163</u>	<u>-</u>	<u>-</u>	<u>15,714</u>	<u>19,175</u>	<u>1,060,658</u>	<u>159,861</u>	<u>1,254,906</u>	<u>355,199</u>
<b>Expenses</b>											
Amortization	-	-	-	1,856	1,856	-	-	-	-	1,856	1,856
Distributions - adults	12,000	12,000	12,000	-	-	-	-	-	-	12,000	12,000
Distributions - minors	14,870	-	-	-	-	-	-	-	-	14,870	-
Honoraria	16,150	16,000	36,369	-	-	-	-	-	-	16,150	36,369
Program expenses	137,031	65,887	160,158	-	-	-	-	-	-	137,031	160,158
	<u>180,051</u>	<u>93,887</u>	<u>208,527</u>	<u>1,856</u>	<u>1,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,907</u>	<u>210,383</u>
Surplus (deficit)	(1,517)	(4,353)	(32,364)	(1,856)	(1,856)	15,714	19,175	1,060,658	159,861	1,072,999	144,816
Transfer between funds	236,505	-	57,908	-	2,131	(16,505)	(60,039)	(220,000)	-	-	-
Accumulated surplus - start of year	35,054	35,054	9,510	19,995	19,720	771,229	812,093	1,556,206	1,396,345	2,382,484	2,237,668
Accumulated surplus - end of year	\$ 270,042	\$ 30,701	\$ 35,054	\$ 18,139	\$ 19,995	\$ 770,438	\$ 771,229	\$ 2,396,864	\$ 1,556,208	\$ 3,455,483	\$ 2,382,484