

SAMAHQAM

FINANCIAL STATEMENTS

March 31, 2019

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INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

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SAMAHQUAM UCWALMICW

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING March 31, 2019

The accompanying financial statements of Samahquam and all the information in this annual report for the year ended March 31, 2019 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 judgement. 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.

Samahquam 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 Samahquam's assets are appropriately accounted for and adequately safeguarded.

The Samahquam Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Chief and Council review Samahquam's financial statements and recommend their approval. The Chief and Council meet 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 Chief and Council take this information into consideration when approving the financial statements for issuance to the Members. The Chief and Council also consider the engagement of the external auditors.

The financial statements have been audited by Reid Hurst Nagy Inc. in accordance with Canadian generally accepted auditing standards on behalf of their members. Reid Hurst Nagy Inc. has full access to Chief and Council. Reid Hurst Nagy Inc. have full and free access to the council for information purposes.



Chief

Date



July 24, 2019



Brenda Lester
Councillor

Date



July 24/19

Independent Auditors' Report

To the Members of
Samahquam

Opinion

We have audited the financial statements of Samahquam, which comprise the statement of financial position as at March 31, 2019, and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAB, 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.

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

Those charged with governance are responsible for overseeing Samahquam's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Samahquam's internal control.

- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Samahquam's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Samahquam to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Reid Hurst Nagy Inc.

REID HURST NAGY INC.
CHARTERED PROFESSIONAL ACCOUNTANTS
RICHMOND, B.C.
JULY 24, 2019

SAMAHQUAM

STATEMENT OF FINANCIAL POSITION As at March 31, 2019

	2019	2018
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	\$ 908,863	\$ 994,382
Accounts receivable (Note 4)	407,221	309,556
Due from former employee (Note 5)	93,919	61,040
Marketable securities - Samahquam Community Trust (Note 6)	1,277,973	1,210,148
<u>Ottawa Trust Funds (Note 7)</u>	<u>419,535</u>	<u>404,680</u>
	3,107,511	2,979,806
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	210,773	236,162
Deferred revenue (Note 9)	542	542
<u>Long-term debt (Note 10 and 14)</u>	<u>211,718</u>	<u>259,756</u>
	423,033	496,460
NET FINANCIAL ASSETS	2,684,478	2,483,346
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 11)	3,041,680	3,182,558
<u>Prepaid expenses</u>	<u>-</u>	<u>25,104</u>
	3,041,680	3,207,662
ACCUMULATED SURPLUS (Note 12 and 14)	\$ 5,726,158	\$ 5,691,008

APPROVED ON BEHALF OF THE SAMAHQUAM



Chief



Brenda Lester, Councillor

SAMAHQUAM

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS For the year ended March 31, 2019

	2019	2018
EXCESS OF REVENUE OVER EXPENDITURES	\$ 35,150	\$ 220,507
Amortization of tangible capital assets	140,878	94,469
Acquisition of prepaid asset	-	(25,104)
Use of prepaid asset	25,104	20,191
	25,104	(4,913)
Prior period restatement	-	(33,110)
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	201,132	272,040
NET FINANCIAL ASSETS AT BEGINNING OF YEAR	2,483,346	2,211,306
NET FINANCIAL ASSETS AT END OF YEAR	\$ 2,684,478	\$ 2,483,346

SAMAHQUAM

SUMMARY STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For the year ended March 31, 2019

	2019 Budget	2019 Actual	2018 Actual
REVENUE			
Indigenous Services Canada	\$ 826,931	\$ 885,309	\$ 863,248
Province of BC	159,680	189,680	189,680
BC Hydro	155,603	155,603	161,820
Investment income	-	119,735	21,448
Rental	58,560	107,373	94,247
Logging revenue	84,833	84,823	242,140
First Nations Health Authority	49,735	62,526	15,085
Southern Stl'alt'imx Health Society	50,505	50,505	45,905
Canada Mortgage and Housing Corporation	-	29,694	201,155
Naut'sa Mawt Tribal Council	-	23,137	46,274
Band Contribution	-	9,622	2,566
First Nations Education Steering Committee	24,043	9,043	4,857
Allocation from deferred revenue	-	542	542
Indigenous Perspectives Society	-	-	25,000
Sto:lo Aboriginal Skills and Employment Training	-	-	24,920
Income (loss) from 1094415 B.C. Ltd.	-	-	(55,087)
Allocation to deferred revenue	-	(542)	(542)
Other	131,608	180,495	168,757
	1,541,498	1,907,545	2,052,015
EXPENDITURES			
Band Programs	1,007,626	1,015,289	861,829
Education	163,709	132,750	173,880
Social Services	174,789	250,669	191,989
Health	93,521	146,103	97,451
Capital Projects	185,124	66,050	217,015
Social Housing Fund	-	127,910	204,866
Capital Fund	-	140,878	94,469
Community Trust Fund	-	37,055	40,469
	1,624,769	1,916,704	1,881,968
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE PROCEEDS FROM LONG-TERM DEBT			
	(83,221)	(9,159)	170,047
PROCEEDS FROM LONG-TERM DEBT			
Principal reduction of long-term debt	-	44,309	50,460
EXCESS OF REVENUE OVER EXPENDITURES			
	(83,221)	35,150	220,507
EQUITY AT BEGINNING OF YEAR			
	-	5,691,008	5,470,501
EQUITY AT END OF YEAR			
	\$ (83,221)	\$ 5,726,158	\$ 5,691,008

SAMAHQUAM

STATEMENT OF CASH FLOWS

For the year ended March 31, 2019

	2019	2018
OPERATING ACTIVITIES		
EXCESS OF REVENUE OVER EXPENDITURES	\$ 35,150	\$ 220,507
Items not affecting cash		
Amortization	140,878	94,469
Share of (income) loss of First Nation controlled entities	-	55,087
	176,028	370,063
Change in non-cash operating working capital	<u>(213,509)</u>	209,629
	(37,481)	579,692
FINANCING ACTIVITIES		
Repayment of long-term debt	<u>(48,038)</u>	(54,141)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(85,519)	525,551
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	994,382	468,831
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 908,863	\$ 994,382

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS

March 31, 2019

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity

Samahquam reporting entity includes the Samahquam government and all related entities that are controlled by Samahquam.

(b) 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 Statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Samahquam'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 Samahquam.

Organizations consolidated in Samahquam's financial statements include:

1. Samahquam Operating Fund
2. Samahquam Social Housing Fund
3. Samahquam Capital Fund
4. Samahquam Trust Fund
5. Samahquam Community Trust Fund
6. Samahquam Enterprise Fund

(c) Fund Accounting

Samahquam uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Consolidated Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. Samahquam maintains the following funds:

- The Operating Fund which reports the general activities of Samahquam administration.
- The Capital Fund which reports the capital assets of Samahquam not included in other funds, together with their related financing activities.
- The Trust Fund which reports on the trust funds of Samahquam and held by third parties.
- The Social Housing Fund which reports on the social housing assets of Samahquam together with their related activities.
- The Community Trust Fund which reports on the trust funds of Samahquam and held by third parties.
- The Enterprise Fund which reports Samahquam investment in self-supporting commercial entities.

(d) Measurement Uncertainty

In preparing the consolidated financial statements for Samahquam, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include collectibility of accounts receivable, useful life of tangible capital assets and accounts payables and accruals. Actual results could differ from these estimates.

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS **March 31, 2019**

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

(e) Segments

Samahquam conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of Samahquam's long-term objectives, aid in resource allocation decisions, and to assess operational performance. For each reported segment, revenues and expenses represent both amounts that are directly attributed to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

(f) Revenue Recognition

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

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

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

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

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, short-term investments and term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, net of bank overdrafts.

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

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

(h) 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.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Samahquam's incremental cost of borrowing.

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

Buildings*	20 years Straight line
Computer equipment	3 years Straight line
Computer software	2 years Straight line
Infrastructure	20 years Straight line
Log home	10 years Straight line
Trailer	10 years Straight line
Vehicles	3 years Straight line

*Social Housing assets acquired under the Canada Mortgage and Housing Corporation sponsored housing program are not being depreciated.

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

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

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

(i) Long-term Debt

Proceeds from long-term debt are recorded as program revenue. Payments of principal and interest are treated as program expenditures. Long-term debt is recorded as a liability on the balance sheet. Reductions of long-term debt are offset with an increase to Equity in Capital Assets.

(j) Replacement Reserve

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

(k) Budget

The budget reported in the financial statements was provided by management and is unaudited.

(l) Surplus Recoveries and Deficit Funding

Under the terms of funding arrangements, remaining surpluses of certain programs may be recovered by the funding agency, and remaining deficits may be funded by the funding agency.

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

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

(m) Internal charges and transfers

The central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees." Internal charges have been eliminated upon consolidation.

(n) Financial Instruments

All significant financial assets, financial liabilities and equity instruments of the entity are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

2. ECONOMIC DEPENDENCE

Samahquam receives a significant portion of its revenue pursuant to an agreement referred to as "The Comprehensive Funding Arrangement". This agreement has been entered into by the Samahquam and Indigenous Services Canada. It is expected that the agreement will be renewed on an annual basis.

Samahquam also receives major funding pursuant to an arrangement with First Nations Health Authority and under which certain surpluses and deficits may be offset, but with the net balance repayable or refundable as the case may be.

3. CASH AND CASH EQUIVALENTS

Replacement Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Housing Program must set aside funds annually for the non-annual expenditures of the Program for the repair, maintenance and replacement of worn out assets. These funds are to be held in separate bank accounts with any interest earned to be credited as revenue to the Replacement Reserve Fund.

Operating Reserve Fund:

In accordance with the terms and conditions of the "Operating Agreement" with Canada Mortgage & Housing Corporation, the Program is to set aside any surplus revenue to an operating reserve for the purpose of meeting future requirements of income listed occupants over and above the maximum federal assistance. The Fund may be replenished to its original limit from subsequent operating surpluses.

	2019	2018
Unrestricted		
Cash and cash equivalents	\$ 197,918	\$ 521,774
Restricted		
Operating Reserve Fund	2,628	1,210
Operating Reserve - Phase II	499	-
Replacement Reserve - Phase II	2,499	-
Replacement Reserve - Phase III	1,999	89,418
BMO - FCRSA Funds	703,320	381,980
	710,945	472,608
	\$ 908,863	\$ 994,382

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

4. ACCOUNTS RECEIVABLE

	2019	2018
Accounts receivable	\$ 194,565	\$ 30,155
Rent receivable	199,116	166,548
Insurance proceeds receivable	8,911	-
Canadian Mortgage and Housing Corporation	2,475	88,205
Good and Service Tax receivable	2,154	24,648
	<hr/> \$ 407,221	<hr/> \$ 309,556

5. DUE FROM FORMER EMPLOYEE

In accordance with the terms of a reconciliation agreement, the amount due from a former employee represents unauthorized expenditures by that former employee which are anticipated to be recovered. On October 5, 2018, a ruling was rendered by the Supreme Court of British Columbia, the full amount recognized is deemed to be recoverable from the former employee.

6. MARKETABLE SECURITIES

	2019	2018
Marketable securities at fair market value (cost at \$1,219,829; 2018 - \$1,220,219)	<hr/> \$ 1,277,973	<hr/> \$ 1,210,148

7. OTTAWA TRUST FUNDS

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

	2019	2018
Capital funds held in trust	\$ 374,634	\$ 359,779
Revenue funds held in trust	44,901	44,901
	<hr/> \$ 419,535	<hr/> \$ 404,680

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Accounts payable	\$ 168,752	\$ 217,291
Wages payable	42,021	18,871
	<hr/> \$ 210,773	<hr/> \$ 236,162

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

9. DEFERRED REVENUE

	March 31, 2018	March 31, 2019
Federal government Indigenous Services Canada - Community Expansion 4903	\$ 542	\$ 542

10. LONG-TERM DEBT

	2019	2018
All Nations Trust Company - repayable in monthly instalments of \$2,176 including interest at 1.08% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due April 1, 2020,	\$ 28,043	\$ 53,706
All Nations Trust Company - repayable in monthly instalments of \$2,078 including interest at 1.31% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2026,	153,062	171,708
All Nations Trust Company - repayable in monthly instalments of \$2,078 including interest at 1.31% per annum, secured by a Ministerial Guarantee from Indigenous Services Canada; term due December 1, 2026,	30,613	34,342
Current portion	211,718 48,605	259,756 48,308
	<hr/> \$ 163,113	<hr/> \$ 211,448

Principal portion of long-term debt due within the next five years:

2020	\$ 48,605
2021	25,137
2022	23,265
2023	23,571
2024 and thereafter	91,140
	<hr/> \$ 211,718

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

11. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	Balance, beginning of year	Balance, end of year	Amortization	Balance, end of year	2019 net book value
Computer equipment	\$ 8,414	\$ 8,414	\$ 8,414	\$ 8,414	\$ -	\$ 8,414	\$ -
Computer software	8,769	8,769	8,769	8,769	-	8,769	-
Completed subdivision	1,108,404	1,108,404	-	-	-	-	1,108,404
Housing	668,556	668,556	299,104	66,856	365,960	1,172,873	302,596
Infrastructure	1,601,473	1,601,473	1,099,701	73,172	428,600	5,525	2,976
Learning centre	8,501	8,501	4,675	850	-	26,845	-
Office equipment	26,845	26,845	26,845	-	-	10,878	-
Radio equipment	10,878	10,878	10,878	-	-	-	1,199,104
Social Housing	1,199,104	1,199,104	-	-	-	80,673	-
Trailer	80,673	80,673	80,673	-	-	119,614	-
Vehicles	119,614	119,614	119,614	-	-	-	-
	\$ 4,841,231	\$ 4,841,231	\$ 1,658,673	\$ 1,658,673	\$ 140,878	\$ 1,799,551	\$ 3,041,680
	Cost	Accumulated amortization	Balance, beginning of year	Balance, end of year	Amortization	Balance, end of year	2018 Net book value
Computer equipment	\$ 8,414	\$ 8,414	\$ 8,414	\$ 8,414	\$ -	\$ 8,414	\$ -
Computer software	8,769	8,769	8,769	8,769	-	8,769	-
Completed subdivision	1,108,404	1,108,404	-	-	-	-	1,108,404
Housing	668,556	668,556	232,249	66,855	299,104	1,099,701	369,452
Infrastructure	1,601,473	1,601,473	1,072,936	26,765	1,099,701	4,675	501,772
Learning centre	8,501	8,501	3,825	850	-	26,845	3,826
Office equipment	26,845	26,845	26,845	-	-	10,878	-
Radio equipment	10,878	10,878	10,878	-	-	-	1,199,104
Social Housing	1,199,104	1,199,104	-	-	-	80,673	-
Trailer	80,673	80,673	80,673	-	-	119,614	-
Vehicles	119,614	119,614	119,614	-	-	-	-
	\$ 4,841,231	\$ 4,841,231	\$ 1,564,203	\$ 1,564,203	\$ 94,470	\$ 1,658,673	\$ 3,182,558

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

12. ACCUMULATED SURPLUS

	2019	2018
Unrestricted		
Operating Fund	\$ 1,134,156	\$ 1,052,679
Capital Fund	<u>1,842,575</u>	<u>1,983,453</u>
	<u>2,976,731</u>	<u>3,036,132</u>
Restricted		
Social Housing Fund	1,051,920	1,040,048
Trust Fund	419,535	404,680
Community Trust Fund	<u>1,277,972</u>	<u>1,210,148</u>
	<u>2,749,427</u>	<u>2,654,876</u>
	\$ 5,726,158	\$ 5,691,008

13. SEGMENTED INFORMATION

As previously discussed in note 1 (e) Samahquam conducts its business through reportable segments as follows:

The Band Programs department is responsible for administering projects the Samahquam is involved in annually and on an on-going basis relating to the overall objectives of the Samahquam and the development of stable, legitimate and accountable community governments. It also provides overall support of the Samahquam including advisory services relating to financial management, band government, economic development, community services and technical services.

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of Samahquam education centres and programs, it also provides services for students at the elementary/secondary and post secondary level, including; instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

Social Services provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

The Health department oversees the delivery of health programs and initiatives for the betterment of the lives of the members of Samahquam.

Capital Projects manages capital projects within the community undertaken to support the growth and/or maintenance of Samahquam's infrastructure.

Social Housing is responsible for the administration and management of Social Housing units.

Other operations include Capital Fund, Ottawa Trust Fund, and Community Trust Fund transactions.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1.

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NOTES TO FINANCIAL STATEMENTS March 31, 2019

13. SEGMENTED INFORMATION, continued

	2019 Budget	2019 Actual	Band Programs	2018 Actual	2019 Budget	Education 2019 Actual	2018 Actual	2019 Budget	Social Services 2019 Actual	2018 Actual
Revenues										
Indigenous Services Canada	\$ 310,453	\$ 320,961	\$ 298,803	\$ 159,666	\$ 159,666	\$ 204,357	\$ 171,688	\$ 219,558	\$ 141,430	
BC Hydro	155,603	155,603	161,820	-	-	-	-	-	-	
Rental	58,556	47,215	34,445	-	-	-	-	-	-	
Logging revenue	84,833	1,490	242,140	-	-	-	-	-	-	
First Nations Education Steering Committee	-	-	-	24,043	9,043	4,857	-	-	-	
Other revenue	-	-	-	-	-	-	-	-	-	
Total revenue	740,457	724,893	891,896	183,709	168,709	234,134	171,688	219,558	141,430	
Expenses										
Administration fees	46,460	-	-	181	-	-	-	3,500	-	
Amortization	-	-	-	-	-	-	-	-	-	
Honoraria	48,000	46,126	48,000	-	-	-	-	-	-	
Professional fees	107,137	82,700	81,833	-	-	-	-	-	-	
Repairs and maintenance	24,355	2,168	27,481	-	-	-	-	-	-	
Travel	31,000	70,286	63,611	500	404	753	500	1,751	464	
Utilities	103,360	152,353	157,531	-	-	-	-	-	-	
Wages and benefits	218,555	189,917	154,620	27,267	18,386	52,470	23,428	21,611	23,849	
Other expenses	428,709	471,739	328,753	135,761	113,960	120,657	147,361	227,307	167,676	
Total expenses	1,007,576	1,015,289	861,829	163,709	132,750	173,880	174,789	250,669	191,989	
Other income	(267,119)	(290,396)	30,067	20,000	35,959	60,254	(3,101)	(31,111)	(50,559)	
Annual surplus (deficit)	\$ (267,119)	\$ (290,396)	\$ 30,067	\$ 20,000	\$ 35,959	\$ 60,254	\$ (3,101)	\$ (31,111)	\$ (50,559)	

SAMAHQUAM

NOTES TO FINANCIAL STATEMENTS March 31, 2019

13. SEGMENTED INFORMATION, continued

	2019 Budget	Health 2019 Actual	2018 Actual	2019 Budget	Capital Projects 2019 Actual	2018 Actual	2019 Budget	Social Housing Fund 2019 Actual	2018 Actual
Revenues									
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ 185,124	\$ 185,124	\$ 218,658	\$ -	\$ -
BC Hydro	-	-	-	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-	60,158	59,802
Logging revenue	49,735	62,526	15,085	-	-	83,333	-	-	-
First Nations Health Authority	-	-	-	-	-	-	-	-	-
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	29,694	201,155
First Nations Education Steering Committee	-	-	-	-	-	-	-	-	-
Other revenue	51,105	84,513	79,384	159,680	159,680	241,544	-	9,622	2,566
Total revenue	100,840	147,039	94,469	344,804	428,137	460,202	-	99,474	263,523
Expenses									
Administration fees	10,069	4,008	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-
Honoraria	-	-	-	-	-	-	-	-	-
Professional fees	5,932	5,436	5,436	185,124	39,610	62,702	-	4,950	4,750
Repairs and maintenance	28,935	77,455	32,295	-	26,013	137,824	-	4,689	1,510
Travel	-	-	-	-	-	-	-	-	-
Utilities	24,600	23,767	21,700	-	-	640	-	6,400	6,400
Wages and benefits	23,985	35,437	38,020	-	427	15,849	-	111,871	6,500
Other expenses	-	-	-	-	-	-	-	-	185,706
Total expenses	93,521	146,103	97,451	185,124	66,050	217,015	-	127,910	204,866
Other income	7,319	936	(2,982)	159,680	362,087	243,187	-	(28,436)	58,657
Annual surplus (deficit)	\$ 7,319	\$ 936	\$ (2,982)	\$ 159,680	\$ 362,087	\$ 243,187	-	\$ 44,309	43,792
								\$ 15,873	\$ 102,449

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NOTES TO FINANCIAL STATEMENTS March 31, 2019

13. SEGMENTED INFORMATION, continued

	Capital Fund		Trust Fund		Community Trust Fund		
	2019 Budget	2019 Actual	2018 Actual	2019 Budget	2018 Actual	2019 Budget	2018 Actual
Revenues							
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BC Hydro							
Rental							
Logging revenue							
First Nations Health Authority							
Canada Mortgage and Housing							
Corporation							
First Nations Education Steering							
Committee							
Other revenue							
Total revenue							
Expenses							
Administration fees							
Amortization							
Honoria							
Professional fees							
Repairs and maintenance							
Travel							
Utilities							
Wages and benefits							
Other expenses							
Total expenses							
Other income							
Annual surplus (deficit)	\$ -	\$ (140,878)	\$ (87,801)	\$ 14,855	\$ 5,086	\$ -	\$ 67,825
							\$ (24,107)

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NOTES TO FINANCIAL STATEMENTS March 31, 2019

13. SEGMENTED INFORMATION, continued

	Enterprise Fund			2019 Budget	2018 Actual	2019 Budget	2018 Actual	Consolidated totals 2019 Actual	2018 Actual
	2019 Budget	2019 Actual	2018 Actual						
Revenues									
Indigenous Services Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 826,931	\$ 885,309	\$ 863,248	
BC Hydro						155,603	155,603	161,820	
Rental						58,560	107,373	94,247	
Logging revenue						84,833	84,823	242,140	
First Nations Health Authority						49,735	62,526	15,085	
Canada Mortgage and Housing Corporation							29,694	201,155	
First Nations Education Steering Committee						24,043	9,043	4,857	
Other revenue						(55,087)	341,793	573,174	469,463
Total revenue						(55,087)	1,541,498	1,907,545	2,052,015
Expenses									
Administration fees						60,210	4,008		
Amortization							140,878	94,469	
Honoraria						48,000	46,126	48,000	
Professional fees						292,261	133,486	154,946	
Repairs and maintenance						30,287	38,306	172,251	
Travel						60,935	149,896	97,123	
Utilities						103,360	158,753	163,931	
Wages and benefits						293,850	253,681	259,779	
Other expenses						735,816	991,570	891,469	
Total expenses							1,624,719	1,916,704	1,881,968
Other income						(55,087)	(83,221)	(9,159)	170,047
Annual surplus (deficit)	\$ -	\$ -	\$ -	\$ (55,087)	\$ (83,221)	\$ 44,309	\$ 44,309	\$ 50,460	\$ 220,507

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NOTES TO FINANCIAL STATEMENTS March 31, 2019

14. PRIOR PERIOD RESTATEMENT

The comparative figures have been retroactively restated to recognize long term debt payable from Lot 110. The net changes are as follows.

	As previously stated in 2018 Actual	Adjustments Increase (Decrease) Actual	Restated 2018 Actual
Consolidated Statement of Financial Position			
Liabilities			
Long term debt	\$ 225,414	\$ 34,342	\$ 259,756
Accumulated surplus	5,725,350	(34,342)	5,691,008
Consolidated Statement of Operations			
Expenditures			
Capital project expenditures	220,696	(3,681)	217,015
Excess (deficiency) of revenues over expenditures	\$ 216,826	\$ 3,681	\$ 220,507

15. COMPARATIVE AMOUNTS

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current period.