

**T'IT'Q'ET ADMINISTRATION  
Consolidated Financial Statements  
Year Ended March 31, 2015**

**T'IT'Q'ET ADMINISTRATION**  
**Index to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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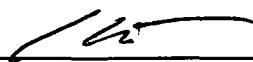
The consolidated financial statements of T'IT'Q'ET ADMINISTRATION have been prepared in accordance with Canadian generally accepted accounting principles. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of T'IT'Q'ET ADMINISTRATION's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by Council and meets periodically with management auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to Council prior to its approval of the financial statements. The Committee also considers, for review by Council, the engagement or re-appointment of the external auditors.

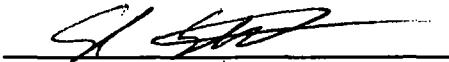
The consolidated financial statements have been audited on behalf of the members by Morine & Co. Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.

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Chief

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Councillor

Lillooet, BC

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## INDEPENDENT AUDITOR'S REPORT

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### To the Members of T'IT'Q'ET ADMINISTRATION

We have audited the accompanying consolidated financial statements of T'IT'Q'ET ADMINISTRATION, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of revenues and expenditures, changes in net financial assets, unrecognized gains and losses and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

#### Auditor's Responsibility

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

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

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

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# Morine & Co.

CHARTERED ACCOUNTANTS LLP

## Independent Auditor's Report to the Members of T'IT'Q'ET ADMINISTRATION (continued)

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of T'IT'Q'ET ADMINISTRATION as at March 31, 2015 and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.



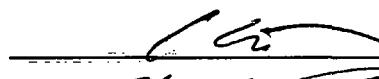
White Rock, British Columbia  
July 15, 2015

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

**T'IT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Financial Position**  
**March 31, 2015**

	<b>2015</b>	<b>2014</b>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 622,554	\$ 1,473,582
Restricted cash	171,781	149,325
Marketable securities	1,407,822	1,597,864
Accounts receivable	1,176,937	984,109
Other receivables	841,453	880,072
	<b><u>4,220,547</u></b>	<b><u>5,084,952</u></b>
<b>LIABILITIES</b>		
Accounts payable	513,707	1,406,877
Wages payable	5,105	33,711
Employee deductions payable	159	908
Deferred income	20,000	219,141
Security deposits	29,385	14,349
Long term debt (Note 4)	<b><u>8,589,420</u></b>	<b><u>8,112,372</u></b>
	<b><u>9,157,776</u></b>	<b><u>9,787,358</u></b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b><u>(4,937,229)</u></b>	<b><u>(4,702,406)</u></b>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses	11,471	8,146
Tangible Capital Assets (Notes 2, 3)	<b><u>16,079,384</u></b>	<b><u>16,260,106</u></b>
	<b><u>16,090,855</u></b>	<b><u>16,268,252</u></b>
<b>ACCUMULATED SURPLUS</b>	<b><u>\$ 11,153,626</u></b>	<b><u>\$ 11,565,846</u></b>

**ON BEHALF OF THE COUNCIL**

  
*Chief*  
  
*Councillor*

**T'IT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Revenues and Expenditures**  
**Year Ended March 31, 2015**

	Budget	2015	2014
<b>REVENUE</b>			
AANDC	\$ 2,059,223	\$ 2,258,364	\$ 1,589,506
Health and Welfare Canada	-	-	1,788,270
Canada Mortgage and Housing Corporation	-	195,764	199,692
Miscellaneous	2,642,800	1,843,374	1,221,095
Rental income	278,451	713,141	635,320
Administration fees	132,756	167,692	143,915
W O P funds	-	7,683	1,220
ISETS	20,685	23,793	67,598
Taxation revenues	43,994	126,595	125,393
RRF revenue	58,730	63,480	58,730
Interest income	6,300	101,251	55,106
Interest income trust	4,457	2,324	4,457
Surplus recoveries	-	(86,020)	(64,220)
Ottawa Trust revenues	-	-	50,000
First Nations Health Authority	501,178	501,178	228,324
	<b>5,748,574</b>	<b>5,918,619</b>	<b>6,104,406</b>
<b>EXPENSES</b>			
Advertising	5,900	42	1,769
Amortization	100,930	893,969	440,612
Insurance	109,302	83,775	109,302
Interest and bank charges	-	198,711	52,852
Support services	-	51,837	32,191
Administration fees	68,947	189,983	133,816
Office and miscellaneous	257,161	224,676	256,161
Health and welfare	501,178	494,983	446,180
Contributions and donations	135,809	180,440	136,809
Committees	12,959	10,217	12,959
Education	195,678	202,909	195,678
Social development	427,991	450,098	427,991
Honoraria	178,532	134,029	178,532
Replacement reserve	58,730	57,480	58,730
Professional fees	66,486	37,208	66,486
Rental and utilities	243,076	300,835	243,076
Repairs and maintenance	208,185	263,394	208,185
Wages and benefits	1,086,150	1,218,890	1,125,404
Renovations	28,316	10,307	28,316
Contractual services	1,154,982	1,003,184	544,482
Materials and supplies	266,948	216,751	227,694
Telecommunications	25,899	42,061	25,899
Training	120,198	53,681	83,997
Travel	163,677	128,732	128,075
Withdrawal from Ottawa Trust	-	-	50,000
	<b>5,417,034</b>	<b>6,448,192</b>	<b>5,215,196</b>
<b>EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUE</b>			
	<b>\$ 331,540</b>	<b>\$ (529,573)</b>	<b>\$ 889,210</b>

**T'ITQ'ET ADMINISTRATION**  
**Consolidated Statement of Changes in Net Financial Assets**  
**Year Ended March 31, 2015**

	Budget 2015	2015	2014
<b>ANNUAL SURPLUS</b>	<b>\$ 15,033</b>	<b>\$ (529,573)</b>	<b>\$ 889,210</b>
Amortization	440,612	893,969	440,612
Prepaid expenses	-	(3,325)	57,125
Purchase of capital assets	-	(713,248)	(6,477,386)
Transfer - Unrealized Portfolio Gains / Losses	-	117,354	306,318
	<b>440,612</b>	<b>294,750</b>	<b>(5,673,331)</b>
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	<b>455,645</b>	<b>(234,824)</b>	<b>(4,784,121)</b>
Net financial assets, beginning of year	<b>(4,702,405)</b>	<b>(4,702,405)</b>	<b>81,716</b>
	<b>\$ (4,246,760)</b>	<b>\$ (4,937,229)</b>	<b>\$ (4,702,405)</b>

**T'ITQ'ET ADMINISTRATION**  
**Consolidated Statement of Unrecognized Gains and Losses**  
**Year Ended March 31, 2015**

	<b>2015</b>	<b>2014</b>
<b>UNRECOGNIZED GAINS (LOSSES), BEGINNING OF YEAR</b>	\$ 306,317	\$ -
<b>Changes in unrecognized gains (losses) during the year</b>		
Market value adjustment for portfolio investments	<u>117,352</u>	<u>306,317</u>
<b>UNRECOGNIZED GAINS (LOSSES), END OF YEAR</b>	<b><u>\$ 423,669</u></b>	<b><u>\$ 306,317</u></b>

**T'IT'Q'ET ADMINISTRATION**  
**Consolidated Statement of Cash Flow**  
**Year Ended March 31, 2015**

	<b>2015</b>	<b>2014</b>
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	\$ (529,573)	\$ 889,210
Item not affecting cash:		
Amortization of property, plant and equipment	<u>893,969</u>	<u>440,612</u>
	<u>364,396</u>	<u>1,329,822</u>
Changes in non-cash working capital:		
Accounts receivable	(192,828)	(88,902)
Other receivables	38,619	41,230
Accounts payable	(893,169)	(341,072)
Deferred income	(199,141)	162,488
Prepaid expenses	(3,325)	57,125
Wages payable	(28,606)	(5,126)
Employee deductions payable	(749)	(4,118)
Security deposits	<u>15,036</u>	<u>(268)</u>
	<u>(1,264,163)</u>	<u>(178,643)</u>
Cash flow from (used by) operating activities	<u>(899,767)</u>	<u>1,151,179</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(713,248)	(6,477,386)
Proceeds from sale of marketable securities	-	515,583
Cash flow used by investing activities	<u>(713,248)</u>	<u>(5,961,803)</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from long term financing	913,014	5,090,628
Repayment of long term debt	<u>(128,571)</u>	<u>(305,889)</u>
Cash flow from financing activities	<u>784,443</u>	<u>4,784,739</u>
<b>DECREASE IN CASH FLOW</b>		
Cash - beginning of year	<u>1,622,907</u>	<u>1,648,792</u>
<b>CASH - END OF YEAR</b>	<u>\$ 794,335</u>	<u>\$ 1,622,907</u>
<b>CASH FLOW SUPPLEMENTARY INFORMATION</b>		
Interest received	<u>\$ (103,575)</u>	<u>\$ (59,564)</u>
Interest paid	<u>\$ 198,711</u>	<u>\$ 52,849</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
<b>CASH CONSISTS OF:</b>		
Cash	<u>\$ 622,554</u>	<u>\$ 1,473,582</u>
Restricted cash	<u>171,781</u>	<u>149,325</u>
	<u>\$ 794,335</u>	<u>\$ 1,622,907</u>

**T'ITQ'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for government entities, as prescribed by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants, which encompasses the following principles:

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Fund accounting**

The Nation records accounting transactions using the fund accounting method generally in use for governments. A fund is determined for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund has its own statement of operations which presents the results of operations for the fund. The consolidated statement of financial position of the Nation includes the assets, liabilities and equity of all funds presented in the consolidated financial statements.

The various funds, being the social housing fund which accounts for the CMHC housing project of the Nation, the replacement reserve fund which accounts for the potential replacement of CMHC housing projects of the Nation, the Ottawa Trust Revenue and Capital funds which account for the Ottawa trust assets of the Nation, the equity in capital assets fund which accounts for the tangible capital assets of the Nation, the taxation fund which accounts for the taxing authority of the Nation and the operations fund which accounts for the program delivery of the Nation, 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 segmented information.

All inter-fund 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 in the segmented information.

**Tangible capital assets**

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets (except social housing assets, which are amortized at an annual amount equalling principle payments on debt) are amortized over their estimated useful lives as follows:

Buildings	20 years	declining balance method
Infrastructure	20 years	declining balance method
Computer equipment	5 years	declining balance method
Equipment	5 years	declining balance method
Motor vehicles	5 years	declining balance method

**Revenue recognition**

The Nation follows the deferral method of accounting for contributions. Accordingly, amounts received under funding arrangements which relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position.

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**T'IT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Financial instruments policy**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

**Measurement uncertainty**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

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**2. TANGIBLE CAPITAL ASSETS**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2015 Net book value</b>	<b>2014 Net book value</b>
Buildings	\$ 17,524,919	\$ 4,754,749	\$ 12,770,170	\$ 13,437,737
Infrastructure	3,727,547	1,937,821	1,789,726	1,883,922
Computer equipment	7,249	7,249	-	-
Equipment	611,611	544,638	66,973	79,393
Land	495,459	-	495,459	495,459
Land improvements	328,659	-	328,659	328,659
Motor vehicles	317,583	293,128	24,455	34,936
Construction in progress	603,942	-	603,942	-
	<b>\$ 23,616,969</b>	<b>\$ 7,537,585</b>	<b>\$ 16,079,384</b>	<b>\$ 16,260,106</b>

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**T'IT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**3. CHANGES IN TANGIBLE CAPITAL ASSETS**

	<u>Beginning of year</u>	Additions	Disposals	2015	2014
<b>Cost</b>					
Land	\$ 495,459	\$ -	\$ -	\$ 495,459	\$ 495,459
Land improvements	328,659	-	-	328,659	328,659
Buildings	17,419,456	105,463	-	17,524,919	17,419,456
Infrastructure	3,727,547	-	-	3,727,547	3,727,547
Computer equipment	7,249	-	-	7,249	7,249
Equipment	607,769	3,842	-	611,611	607,769
Motor vehicles	317,583	-	-	317,583	317,583
Construction in progress	-	603,942	-	603,942	-
<b>Total</b>	<b>22,903,722</b>	<b>713,247</b>	-	<b>23,616,969</b>	<b>22,903,722</b>
<b>Accumulated depreciation</b>					
Buildings	3,981,719	773,030	-	4,754,749	3,981,719
Infrastructure	1,843,625	94,196	-	1,937,821	1,843,625
Computer equipment	7,249	-	-	7,249	7,249
Equipment	528,376	16,262	-	544,638	528,376
Motor vehicles	282,647	10,481	-	293,128	282,647
<b>Total</b>	<b>6,643,616</b>	<b>893,969</b>	-	<b>7,537,585</b>	<b>6,643,616</b>
	<b>\$ 16,260,106</b>	<b>\$ (180,722)</b>	-	<b>\$ 16,079,384</b>	<b>\$ 16,260,106</b>

**T'IT'Q'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**4. LONG TERM DEBT**

	<b>2015</b>	<b>2014</b>
CIBC loan bearing interest at 2.99% per annum, repayable in monthly blended payments of \$846. The loan matures on February 1, 2016 and is secured by a mortgage.	\$ 15,660	\$ 24,694
CIBC loan bearing interest at 3.69% per annum, repayable in monthly blended payments of \$846. The loan matures on August 11, 2027 and is secured by a mortgage.	124,086	129,704
CIBC loan bearing interest at prime per annum, repayable on demand.	3,507	10,000
CIBC loan bearing interest at 2.99% per annum, repayable in monthly blended payments of \$513. The loan matures on February 1, 2016 and is secured by a mortgage.	9,503	15,281
TD Canada Trust loan bearing interest at 4.24% per annum, repayable in monthly blended payments of \$672. The loan matures on June 1, 2016 and is secured by a mortgage.	60,952	65,924
TD Canada Trust loan bearing interest at 3.74% per annum, repayable in monthly blended payments of \$2,050. The loan matures on November 1, 2016 and is secured by a mortgage.	307,642	320,144
BMO Financial Group demand loan bearing interest at prime plus 1% per annum is secured by a mortgage.	-	5,081,386
BMO Financial Group loan bearing interest at 4.25% per annum, repayable in monthly blended payments of \$11,315. The loan matures on October 31, 2037 and is secured by a mortgage.	2,987,109	-
BMO Financial Group loan bearing interest at 3.65% per annum, repayable in monthly blended payments of \$16,735. The loan matures on October 31, 2038 and is secured by a mortgage.	1,393,968	-
BMO Financial Group loan bearing interest at 4% per annum, repayable in monthly blended payments of \$7,532. The loan matures on October 31, 2025 and is secured by a mortgage.	983,169	-
All Nations Trust Company loan bearing interest at 2.75% per annum, repayable in monthly blended payments of \$881. The loan matures on December 1, 2015 and is secured by a ministerial guarantee.	7,830	18,030
All Nations Trust Company loan bearing interest at 1.64% per annum, repayable in monthly blended payments of \$1,408. The loan matures on November 1, 2016 and is secured by a ministerial guarantee.	27,766	44,068

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**T'ITQ'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

**4. LONG TERM DEBT (continued)**

	<b>2015</b>	<b>2014</b>
All Nations Trust Company loan bearing interest at 1.71% per annum, repayable in monthly blended payments of \$1,783. The loan matures on August 1, 2017 and is secured by a ministerial guarantee.	50,617	70,961
All Nations Trust Company loan bearing interest at 2.63% per annum, repayable in monthly blended payments of \$4,324. The loan matures on May 1, 2018 and is secured by a ministerial guarantee.	157,520	204,613
All Nations Trust Company loan bearing interest at 1.65% per annum, repayable in monthly blended payments of \$1,168. The loan matures on May 1, 2019 and is secured by a ministerial guarantee.	56,394	69,364
All Nations Trust Company loan bearing interest at 1.92% per annum, repayable in monthly blended payments of \$1,555. The loan matures on March 1, 2022 and is secured by a ministerial guarantee.	122,198	138,365
All Nations Trust Company loan bearing interest at 1.64% per annum, repayable in monthly blended payments of \$952. The loan matures on March 1, 2022 and is secured by a ministerial guarantee.	83,057	93,029
All Nations Trust Company loan bearing interest at 1.53% per annum, repayable in monthly blended payments of \$1,121. The loan matures on November 1, 2019 and is secured by a ministerial guarantee.	60,527	72,947
All Nations Trust Company loan bearing interest at 1.67% per annum, repayable in monthly blended payments of \$1,450. The loan matures on May 1, 2028 and is secured by a ministerial guarantee.	53,665	70,033
All Nations Trust Company loan bearing interest at 2.75% per annum, repayable in monthly blended payments of \$1,706. The loan matures on January 1, 2021 and is secured by a ministerial guarantee.	110,209	127,405
All Nations Trust Company loan bearing interest at 1.64% per annum, repayable in monthly blended payments of \$2,400. The loan matures on December 1, 2022 and is secured by a ministerial guarantee.	209,473	234,622
All Nations Trust Company loan bearing interest at 1.67% per annum, repayable in monthly blended payments of \$1,651. The loan matures on April 1, 2033 and is secured by a ministerial guarantee.	309,329	323,870

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**T'ITQ'ET ADMINISTRATION**  
**Notes to Consolidated Financial Statements**  
**Year Ended March 31, 2015**

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**4. LONG TERM DEBT (continued)**

	<b>2015</b>	<b>2014</b>
All Nations Trust Company loan bearing interest at 2.63% per annum, repayable in monthly blended payments of \$2,454. The loan matures on August 1, 2034 and is secured by a ministerial guarantee.	446,754	465,083
All Nations Trust Company loan bearing interest at 1.53% per annum, repayable in monthly blended payments of \$2,230. The loan matures on December 1, 2037 and is secured by a ministerial guarantee.	514,084	532,849
All Nations Trust Company loan, the terms and conditions have not been set on this loan yet until all drawdowns have been received.	<u>494,401</u>	-
	<b><u>\$ 8,589,420</u></b>	<b><u>\$ 8,112,372</u></b>
Principal repayment terms are approximately:		
2016	\$ 530,084	
2017	500,059	
2018	491,003	
2019	449,579	
2020	458,819	
Thereafter	<u>6,159,876</u>	
	<b><u>\$ 8,589,420</u></b>	

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**5. FINANCIAL INSTRUMENTS**

**Fair value**

The Nation's carrying value of cash and cash equivalents, accounts receivable, prepaid expenses, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments.

The carrying value of the demand loan approximates the fair value as the interest rates are consistent with the current rates offered to the Nation for debt with similar terms.

**Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Nation manages exposure through its normal operating and financing activities. The Nation is exposed to interest rate risk primarily through its loans.

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**TITQ'ET ADMINISTRATION**  
**Segmented Information**  
**Year Ended March 31, 2015**

	\$ Social Housing	RR Replacement Reserve	OTR Ottawa Trust Revenue	OTC Ottawa Trust Capital	EICA Equity in Capital Assets	T Taxation	Operations	2015
<b>REVENUE</b>								
AANDC	\$ 185,764	\$ 506	\$ 523	\$ -	\$ -	\$ -	\$ 2,258,384	\$ 2,258,384
Canada Mortgage and Housing Corporation								185,764
Interest Income							100,222	101,251
Miscellaneous							1,842,720	1,843,374
Rental Income							424,572	713,141
Administration fees							167,692	167,692
W O P funds							7,683	7,683
ISETS							23,793	23,793
Taxation revenues							126,595	126,595
Interest Income trust			2,324					2,324
Surplus recoveries							(86,020)	(86,020)
RRF revenue								63,480
Health and Welfare Canada							501,178	501,178
	<b>484,839</b>	<b>64,003</b>	<b>2,324</b>				<b>127,249</b>	<b>5,918,619</b>
<b>EXPENSES</b>								
Advertising								42
Amortization								42
Insurance								893,969
Interest and bank charges								83,775
Office and miscellaneous								198,711
Professional fees								224,676
Support services								37,208
Training								51,837
Rental and utilities								53,681
Repairs and maintenance								300,835
Renovations								263,394
Wages and benefits								10,307
Contractual services								1,218,690
Materials and supplies								1,003,184
Travel								216,751
Telecommunications								128,732
	<b>14,678</b>	<b>39,052</b>						<b>42,061</b>

(continues)

**TR'NET ADMINISTRATION**  
**Segmented Information (continued)**  
**Year Ended March 31, 2015**

	S Social Housing	RR Replacement Reserve	OTR Ottawa Trust Revenue	OTC Ottawa Trust Capital	EICA Equity in Capital Assets	T Taxation	Operations	2015
<b>EXPENSES (continued)</b>								
Health and welfare	-	-	-	-	-	117,514	494,983	494,983
Contributions and donations	-	-	-	-	-	-	62,926	180,440
Committees	-	-	-	-	-	-	10,217	10,217
Education	-	-	-	-	-	-	202,909	202,909
Social development	-	-	-	-	-	-	450,098	450,098
Honoraria	57,480	-	-	-	-	-	134,029	134,029
Replacement reserve	29,946	-	-	-	-	-	-	57,480
Administration fees	-	-	-	-	-	-	160,037	189,983
<b>433,782</b>	<b>39,052</b>				<b>638,155</b>	<b>127,470</b>	<b>5,209,733</b>	<b>6,448,192</b>
<b>51,057</b>	<b>24,951</b>	<b>2,324</b>			<b>(638,155)</b>	<b>(221)</b>	<b>30,471</b>	<b>(529,573)</b>
<b>SURPLUS (DEFICIT) BEGINNING OF YEAR</b>								
Transfer of principal payments	354,149 (255,814)	106,922	32,020	18,900	8,707,442 388,104 (255,814)	56,782	2,289,632 (132,290)	11,565,847
Transfer depreciation	255,814	-	-	-	713,248 (913,014)	-	(713,248)	-
Transfer capital acquisition	-	-	-	-	-	-	913,014	-
Transfer loan proceeds	-	-	-	-	-	-	117,352	117,352
Transfer - Unrealized portfolio gain (loss)	-	-	-	-	-	-	-	-
<b>354,149</b>	<b>106,922</b>	<b>32,020</b>	<b>18,900</b>	<b>\$ 8,639,986</b>	<b>56,782</b>	<b>2,474,460</b>	<b>11,683,199</b>	
<b>SURPLUS (DEFICIT) END OF YEAR</b>								
<b>\$ 405,206</b>	<b>\$ 131,873</b>		<b>\$ 34,344</b>	<b>\$ 18,900</b>	<b>\$ 8,001,811</b>	<b>\$ 56,561</b>	<b>\$ 2,504,931</b>	<b>\$ 11,153,626</b>