

**SPLATSIN**  
**FINANCIAL STATEMENTS**

**March 31, 2015**

**EXHIBIT**

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**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of SPLATSIN have been prepared in accordance with Canadian public sector accounting standards. 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 judgements. 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 SPLATSIN'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 Band Council is responsible for ensuring that management fulfils its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility periodically through its Finance Committee. The Finance Committee is appointed by the Council and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Finance Committee reports to Council prior to its approval of the financial statements. The Committee also considers, for review by the Council and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Daley & Company Chartered Accountants LLP in accordance with Canadian public sector accounting standards.

  
\_\_\_\_\_  
Chief  
\_\_\_\_\_  
Councillor  
\_\_\_\_\_  
Councillor



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## INDEPENDENT AUDITORS' REPORT

To the Members,  
SPLATSIN

EXHIBIT A1

### *Report on the Financial Statements*

We have audited the accompanying financial statements of SPLATSIN, which comprise the summary statement of financial position as at March 31, 2015, and the summary statement of members' equity, summary statement of operations, summary statement of change in net financial assets and summary statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

### *Auditors' Responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of SPLATSIN as at March 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Other Matters*

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2 and schedules 1 to 39 are presented for the purposes of additional analysis and are not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the summary financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Daley & Company LLP*

Chartered Professional Accountants

Kamloops, BC  
July 8, 2015

### *Disclaimer of Liability*

These financial statements were examined and this Audit Opinion issued solely for the use of SPLATSIN. Daley & Company Chartered Accountants LLP makes no representations of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company Chartered Accountants LLP.





**SPLATSIN**  
**SUMMARY STATEMENT OF FINANCIAL POSITION**  
**March 31, 2015**

<b>FINANCIAL ASSETS</b>	<b>2015</b>	<b>2014</b>
Cash	\$ 5,874,327	\$ 3,511,316
Restricted cash (Note A3)	2,034,277	2,209,079
Grants and accounts receivable (Note A4)	999,903	744,216
Loans receivable (Note A5)	638,084	900,912
Investments and advances (Note A6)	1,841,347	1,656,242
	<u>11,387,938</u>	<u>9,021,765</u>
<b>LIABILITIES</b>		
Accounts payable and accruals (Note A8)	2,388,502	1,499,714
Deferred rent revenue	5,685	4,177
Demand loans (Note A9)	911,072	1,173,948
Internally restricted funds payable (Note A3)	950,525	955,654
Mortgages payable (Note A10)	355,545	390,146
Long-term debt (Note A11)	12,891,646	3,998,974
	<u>17,502,975</u>	<u>8,022,613</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>(6,115,037)</u>	<u>999,152</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note A12)	20,638,465	11,760,613
Prepaid expenses	63,768	38,287
	<u>20,702,233</u>	<u>11,798,900</u>
<b>ACCUMULATED SURPLUS (Note A14)</b>	<u>\$ 14,587,196</u>	<u>\$ 12,798,052</u>

**COMMITMENTS AND CONTINGENCIES (Note A15)**

APPROVED BY THE BAND:

 Chief  
 Councillor  
 Councillor

See accompanying notes to financial statements.

**SPLATSIN**  
**SUMMARY STATEMENT OF MEMBERS' EQUITY**  
Year ended March 31, 2015

	2015	2014
ACCUMULATED SURPLUS, beginning of year	\$ 12,798,052	\$ 11,682,860
EXCESS OF REVENUE OVER EXPENSES	<u>1,789,144</u>	<u>1,115,192</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 14,587,196</u>	<u>\$ 12,798,052</u>

See accompanying notes to financial statements.

**SPLATSIN**  
**SUMMARY STATEMENT OF OPERATIONS**  
Year ended March 31, 2015

	Budget	2015	2014
<b>REVENUE:</b>			
Aboriginal Affairs and Northern Development Canada	\$ 4,561,478	<b>\$ 5,069,573</b>	\$ 4,758,553
First Nations Health Authority	724,054	<b>741,295</b>	361,855
Health Canada	-	-	347,443
Consulting and contract	1,208,219	<b>2,235,735</b>	1,637,174
Forest Consultation and Revenue Sharing Agreement	749,000	<b>1,067,004</b>	1,011,120
Income from investment in Splatsin business enterprises	330,000	<b>564,562</b>	459,717
Interest and dividend income	12,415	<b>68,591</b>	68,993
Canada Mortgage and Housing Corporation	109,638	<b>90,340</b>	31,483
Leases, rentals and grants in lieu	375,359	<b>717,289</b>	727,981
Miscellaneous	1,425,501	<b>362,138</b>	38,946
	<u>\$ 9,495,664</u>	<u><b>10,916,527</b></u>	<u>9,443,265</u>
<b>EXPENSES:</b>			
Administration	\$ 2,403,861	<b>2,231,251</b>	1,741,463
Child and Family Welfare	1,504,056	<b>1,396,530</b>	1,551,936
Infrastructure and Capital Improvements	106,071	<b>168,333</b>	15,291
Natural Resource and Title and Rights	1,255,252	<b>1,086,922</b>	773,427
Community Operations	413,531	<b>409,151</b>	343,647
Economic Development	38,600	<b>66,269</b>	253,198
Education	1,904,527	<b>1,703,512</b>	1,500,451
Social Development	703,346	<b>754,006</b>	803,528
Health	828,645	<b>947,141</b>	975,472
Housing	399,506	<b>364,268</b>	369,660
	<u>\$ 9,557,395</u>	<u><b>9,127,383</b></u>	<u>8,328,073</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>		<b>\$ 1,789,144</b>	<b>\$ 1,115,192</b>

See accompanying notes to financial statements.

**SPLATSIN**  
**SUMMARY STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
Year ended March 31, 2015

	2015	2014
EXCESS OF REVENUE OVER EXPENSES	\$ 1,789,144	\$ 1,115,192
Acquisition of tangible capital assets	(9,273,108)	(4,714,084)
Amortization of tangible capital assets	395,256	273,685
Loss on disposal of assets in the year	-	12,213
Change in prepaid expenses	<u>(25,481)</u>	<u>95,242</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(7,114,189)	(3,217,752)
NET FINANCIAL ASSETS, beginning of year	<u>999,152</u>	<u>4,216,904</u>
NET FINANCIAL ASSETS (DEFICIT), end of year	<u>\$ (6,115,037)</u>	<u>\$ 999,152</u>

See accompanying notes to financial statements.

**SPLATSIN**  
**SUMMARY STATEMENT OF CASH FLOWS**  
Year ended March 31, 2015

	2015	2014
<b>OPERATING ACTIVITIES:</b>		
Excess of revenue over expenses	\$ 1,789,144	\$ 1,115,192
Non-cash charges to operations		
Amortization	395,256	273,685
Loss on disposal of assets	-	12,213
Adjustment for capital and investment transactions included in operations:		
Income from investment in Splatsin business enterprises	(564,562)	(459,717)
(Increase) decrease in:		
Accounts receivable	(255,687)	183,069
Loans receivable	262,828	(280,128)
Prepaid expenses	(25,481)	95,242
Increase (decrease) in:		
Accounts payable and accruals	888,788	402,796
Deferred revenue	1,508	(21,673)
Funds held in trust	(5,129)	98,091
Cash flows from operations	<u>2,486,665</u>	<u>1,418,770</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New borrowings	9,084,294	4,322,109
Demand loans	(262,876)	230,633
Long-term debt reduction	(226,223)	(410,584)
Cash flows from financing	<u>8,595,195</u>	<u>4,142,158</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Purchase of property and equipment	(9,273,108)	(4,714,084)
Cash used in capital	<u>(9,273,108)</u>	<u>(4,714,084)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Restricted cash	174,802	(183,394)
Long-term investments	379,457	(236,455)
Cash (used in) from investing	<u>554,259</u>	<u>(419,849)</u>
<b>INCREASE IN CASH</b>	<b>2,363,011</b>	<b>426,995</b>
<b>CASH, beginning of year</b>	<b><u>3,511,316</u></b>	<b><u>3,084,321</u></b>
<b>CASH, end of year</b>	<b><u>\$ 5,874,327</u></b>	<b><u>\$ 3,511,316</u></b>

See accompanying notes to financial statements.



**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:**

These summary financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized as follows:

**a) Fund Accounting:**

Splatsin 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 summary financial statements. Details of the operations of each fund are set out in the supplementary schedules. Splatsin maintains the following funds:

- The Band Operating Fund which reports the general activities of the First Nation Administration.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.
- The Capital Fund which reports the property, plant and equipment of the First Nation, together with their related financing.
- The Social Housing Program Fund which reports the social housing assets of the First Nation, together with related activities.

**b) Reporting Entity and Principles of Financial Reporting:**

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

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Splatsin Operating Fund
- Splatsin Trust Fund
- Splatsin Capital Fund
- Splatsin Social Housing Program Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Incorporated business entities, which are owned or controlled by Splatsin and which are not dependent on the First Nation for their continuing operations, are included in the summary financial statements using the modified equity method. This includes:

- Quilakwa Investments Ltd.
- Splatsin Development Corporation
- Yucwmenlucwu ("Caretakers of the Land") 2007 LLP

Investments in government partnerships are included in the summary financial statements using the proportionate consolidation method. These include:

- Secwépemc Reconciliation Framework Agreement (RFA)
- Séxqeltkemoc Lakes Division

Investments in non-controlled entities and subject to significant influence are included in the summary financial statements using the modified equity method. These include:

- Séxqeltkemoc Enterprises Inc.
- Séxqeltkemoc Limited Partnership

Long-term investments in non-controlled entities and not subject to significant influence are recorded at cost.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

c) Accrual Method:

The accrual method is used in accounting for all funds.

d) Replacement Reserve:

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

e) Non-financial Assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

1) Tangible Capital Assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Major Asset Category:

Roads and bridges	10 to 75 years
Buildings and housing	20 to 70 years
Water systems	50 to 80 years
Automotive and other equipment	10 to 15 years
Office equipment	5 to 10 years

Assets under construction are not amortized until the asset is available for productive use.

The Band reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Band's ability to provide services. When assets no longer have any long-term service potential to the Band, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

2) Leases:

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands.

f) Deferred Revenue:

Revenue is recorded in the period to which it relates.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

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**NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):**

**g) Revenue Recognition:**

Splatsin derives revenues from a number of sources.

Amounts received from Aboriginal Affairs and Northern Development Canada (AANDC) are reported in accordance with the terms of the funding arrangement. Amounts specified as set are reported as revenue as program terms and conditions are met and delivered. Any resulting surpluses are repayable to AANDC and any deficits incurred are refundable by AANDC. Amounts specified as fixed are recognized as revenue as program terms and conditions are met and delivered. Any resulting surpluses may be retained by the Band provided delivery of the program is complete at March 31. Any resulting deficits are the responsibility of the Band. Grants received from AANDC are unconditional and are reported as revenue when received or receivable and collection is reasonably assured.

Amounts received from other government departments, both federal and provincial, are reported as revenue in accordance with the terms of the contract or agreement.

Own source revenues derived from such sources as housing rents, resource based revenues, interest income, etc. are reported when received or receivable and collection is reasonably assured.

**h) Use of Estimates:**

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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

**NOTE A2. FINANCIAL INSTRUMENTS:**

**Fair Value of Financial Assets and Financial Liabilities:**

The carrying values of cash, accounts receivable, loans receivable, accounts payable and accrued liabilities, and demand loans approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of mortgages payable and long-term debt approximate fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

**Credit Risk:**

The Band is exposed to a credit risk by its funding agencies and suppliers. However, because the majority of funding is from government agencies and there is a large number of different suppliers, credit risk concentration is reduced to the minimum.

**Interest Risk:**

Mortgages payable have fixed interest rates on all mortgages. Therefore interest expense will decrease with the principal repayment of the mortgage and interest risk is reduced to the minimum.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A3. RESTRICTED CASH:**

	<b>2015</b>	2014
Internally restricted funds	<b>\$ 950,525</b>	\$ 955,654
Replacement reserve	<b>121,199</b>	25,565
Secured revenues trust account	<b>3,305</b>	25,571
Ottawa Trust Funds	<b>959,248</b>	1,202,289
	<b><u>\$ 2,034,277</u></b>	<b><u>\$ 2,209,079</u></b>

a) Internally restricted funds:

The funds consist of children's special allowances received in respect of children under the care of the Band. By way of Band Council resolution these monies are payable to children in the care of the Band upon their nineteenth birthday.

	<b>2015</b>	2014
Balance, beginning of year	<b>\$ 955,654</b>	\$ 857,563
Amounts received, including interest	<b>123,476</b>	133,333
Payments	<b>(128,605)</b>	(35,242)
Balance, end of year	<b><u>\$ 950,525</u></b>	<b><u>\$ 955,654</u></b>

b) Replacement Reserve Fund:

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$6,445 annually plus interest. These funds, along with accumulated interest, must be held in a separate bank account and / or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by Canada Mortgage and Housing Corporation from time to time. Withdrawals are credited to interest first and then principal.

	<b>2015</b>	2014
Balance, beginning of year	<b>\$ 112,806</b>	\$ 100,024
Allocation for the year	<b>6,445</b>	14,600
Interest earned	<b>835</b>	58
Adjustment due to matured units	<b>(70,938)</b>	-
Approved expenditures	<b>(17,714)</b>	(1,876)
Balance, end of year	<b><u>\$ 31,434</u></b>	<b><u>\$ 112,806</u></b>
The Replacement Reserve is represented by:		
Cash	<b><u>\$ 121,199</u></b>	<b><u>\$ 1,095</u></b>

c) Secured revenues trust account:

The secured revenues trust account arises from a financing agreement with the First Nations Finance Authority (FNFA). Other revenues of SplatSIN are deposited into this account to secure funds FNFA has lent to SplatSIN. The account is managed by a third party which is required to pay amounts to FNFA under the terms of the borrowing agreement before paying any remaining amount from the account to SplatSIN.

d) Ottawa Trust Funds:

The Ottawa Trust Accounts 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

<b>NOTE A4 . GRANTS AND ACCOUNTS RECEIVABLE:</b>	<b>2015</b>	<b>2014</b>
Accounts Receivable:		
Amounts under \$50,000	<b>\$ 496,573</b>	\$ 441,792
Aboriginal Affairs and Northern Development Canada	<b>213,957</b>	187,591
Sexqeltkemoc Lakes Division	<b>160,982</b>	-
Canada Mortgage and Housing Corporation	<b>78,594</b>	-
BC Hydro Negotiations	<b>65,000</b>	99,911
Secwepemc Fisheries Commission	<b>60,537</b>	-
BC Hydro	<b>-</b>	67,830
	<b><u>1,075,643</u></b>	<b><u>797,124</u></b>
Rent Receivable	<b><u>937,470</u></b>	<b><u>968,367</u></b>
Band Members	<b><u>46,247</u></b>	<b><u>46,247</u></b>
	<b><u>2,059,360</u></b>	<b><u>1,811,738</u></b>
Less allowance for doubtful accounts	<b><u>(1,059,457)</u></b>	<b><u>(1,067,522)</u></b>
	<b><u>\$ 999,903</u></b>	<b><u>\$ 744,216</u></b>
<b>NOTE A5. LOANS RECEIVABLE:</b>	<b>2015</b>	<b>2014</b>
Band member, loan receivable, no set terms of repayment, secured by land and building	<b>\$ 48,997</b>	\$ 48,261
Councillor, loan receivable, repayable in monthly installments of \$1,144 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2037	<b>257,881</b>	194,984
Band member, loan receivable, repayable in monthly installments of \$489 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2037	<b>63,056</b>	66,042
Band member, loan receivable, repayable in monthly installments of \$356 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2027	<b>40,292</b>	42,340
Band member, loan receivable, repayable in monthly installments of \$1,535 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2038	<b>227,858</b>	219,684
Band member, loan receivable, repaid during the year	<b>-</b>	34,110
Band administrator, loan receivable, repaid during the year	<b>-</b>	190,986
Band member, loan receivable, repaid during the year	<b>-</b>	23,218
Band member, loan receivable, repaid during the year	<b>-</b>	35,239
Band member, loan receivable, repaid during the year	<b>-</b>	25,198
Band member, loan receivable, repaid during the year	<b>-</b>	20,850
	<b><u>\$ 638,084</u></b>	<b><u>\$ 900,912</u></b>

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A6. INVESTMENTS AND ADVANCES:**

	2015	2014
Splatsin Development Corporation:		
Share capital - 100%	<u>\$ 1</u>	<u>\$ 1</u>
Yucwmenlucwu ("Caretakers of the Land") 2007 LLP:		
Partnership interest:		
Balance, beginning of year	1,152,430	802,713
Net income allocation	472,495	459,717
Drawings	<u>(350,000)</u>	<u>(110,000)</u>
Balance, end of year	1,274,925	1,152,430
Capital account - 99% interest	99	99
	<u>1,275,024</u>	<u>1,152,529</u>
Quilakwa Investments Ltd.:		
Share capital - 100%	80	80
Advances, noninterest bearing, unsecured, no stated terms of repayment	188,544	242,404
Retained earnings	<u>92,066</u>	<u>-</u>
	<u>280,690</u>	<u>242,484</u>
Secwepemc Economic Development Corporation:		
1 Common share, par value \$1	<u>1</u>	<u>1</u>
All Nations Trust Company:		
Class A common shares, par value \$1	<u>15,220</u>	<u>15,220</u>
Sexqeltkmc Enterprises Inc.:		
Share capital - 33%	<u>10</u>	<u>10</u>
Sexqeltkmc Limited Partnership:		
Capital account - 33% interest	10	10
Accumulated surplus (equity in losses)	270,391	245,987
	<u>270,401</u>	<u>245,997</u>
	<u><u>\$ 1,841,347</u></u>	<u><u>\$ 1,656,242</u></u>

Financial information for Yucwmenlucwu ("Caretakers of the Land") 2007 LLP:

	2015	2014
Cash	\$ 640,568	\$ 363,557
Current assets	773,675	1,260,125
Equipment	255,783	34,863
Non-current Assets	313,641	18,375
Current Liabilities	<u>(739,813)</u>	<u>(555,227)</u>
Partners' Capital	<u><u>\$ 1,243,854</u></u>	<u><u>\$ 1,121,693</u></u>
Revenues	\$ 5,074,957	\$ 7,576,816
Other Comprehensive Income (loss)	490,166	125,705
Expenses	<u>5,087,855</u>	<u>7,238,160</u>
Net Income	<u><u>\$ 477,268</u></u>	<u><u>\$ 464,361</u></u>

Yucwmenlucwu ("Caretakers of the Land") 2007 LLP is domiciled near Enderby, British Columbia. The Partnership is engaged primarily in logging operations.



**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A6. INVESTMENTS AND ADVANCES (continued):**

Financial information for Quilakwa Investments Ltd.:

	2015	2014
Cash	\$ 210,322	\$ 113,068
Current Assets	236,613	293,004
Property and equipment	168,316	184,840
Current Liabilities	(272,604)	(449,867)
Long-term debt	<u>(24,818)</u>	<u>(34,684)</u>
Shareholders' equity	<u><u>\$ 317,829</u></u>	<u><u>\$ 106,361</u></u>
Comprised of:		
Share capital	80	80
Contributed surplus	225,683	225,683
Retained earnings	<u>92,066</u>	<u>(119,402)</u>
	<u><u>\$ 317,829</u></u>	<u><u>\$ 106,361</u></u>
Revenues	\$ 6,711,134	\$ 5,954,190
Expenses	<u>6,499,666</u>	<u>5,968,249</u>
Net Income	<u><u>\$ 211,468</u></u>	<u><u>\$ (14,059)</u></u>

Quilakwa Investments Ltd. is domiciled near Enderby, British Columbia. The primary business activity is the operation of a retail gas station.

Financial information for Sexqeltkmc Limited Partnership:

	Total	Band's Share 2015	Band's Share 2014
Cash	\$ 414,604	\$ 138,188	\$ -
Other current assets	473,695	157,883	841,906
Long-term Assets	122,063	40,684	1,998
Current Liabilities	<u>(199,082)</u>	<u>(66,354)</u>	<u>(597,899)</u>
Partner's Capital	<u><u>\$ 811,280</u></u>	<u><u>\$ 270,401</u></u>	<u><u>\$ 246,005</u></u>
Revenues	\$ 5,166,455	\$ 1,721,979	\$ 1,233,633
Expenses	<u>5,093,260</u>	<u>1,697,583</u>	<u>943,803</u>
Net Income	<u><u>\$ 73,195</u></u>	<u><u>\$ 24,396</u></u>	<u><u>\$ 289,830</u></u>

Sexqeltkmc Limited Partnership is domiciled near Chase, British Columbia. The Partnership is a business entity comprised of representative members from the Adams Lake, Neskonlith and Splatsin people. The Partnership's object is to recognize, develop and secure business and employment opportunities within the traditional boundaries of the Sexqeltkmc te Secwepemc. Net earnings of the Partnership are allocated to the respective Partners annually.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A7. PROPORTIONATELY CONSOLIDATED INTERESTS:**

**2015**

**2014**

The following are accounted for using the proportionate consolidation method:

Secwépemc Reconciliation Framework Agreement (RFA)

Secwépemc Reconciliation Framework Agreement (RFA) is an agreement signed between the Secwépemc and the Province of B.C. Under the agreement the Secwépemc is comprised of the Tk'emlups te Secwépemc, Skeetchestn Indian Band, Adams Lake Indian Band, Splat sin Indian Band and Shuswap Indian Band. The purpose of the agreement is to engage with the Province of B.C. in discussions associated with land and resource use within asserted traditional territories outside of the B.C. treaty process.

Financial information for Secwépemc Reconciliation Framework Agreement (RFA):

	<b>Total</b>	<b>Band's Share 20%</b>
Cash	\$ 243,032	\$ 48,606
Prepaid expenses	6,000	1,200
Equipment	31,966	6,393
Current Liabilities	(27,331)	(5,466)
	<u>\$ 253,667</u>	<u>\$ 50,733</u>
Revenues	\$ 919,220	\$ 183,844
Expenses	665,553	133,111
Net Income	<u>\$ 253,667</u>	<u>\$ 50,733</u>

Séxqeltkernc Lakes Division

Séxqeltkernc Lakes Division is a political body established to represent the Sexqeltkernc te Secwepemc and the Chiefs and Councils of the Neskonlith Indian Band, the Adams Lake Indian Band and the Splat sin Indian Band to investigate rights and title issues and business opportunities and impact benefit agreements.

Financial information for Séxqeltkernc Lakes Division:

	<b>Total</b>	<b>Band's Share 33%</b>	<b>Band's Share 33%</b>
Cash	\$ 1,349,663	\$ 449,887	\$ 170,943
Accounts receivable	3,500	1,167	18,327
Current Liabilities	(16,855)	(5,618)	(7,371)
	<u>\$ 1,336,308</u>	<u>\$ 445,436</u>	<u>\$ 181,899</u>
Revenues	\$ 2,033,577	\$ 677,858	\$ 122,790
Expenses	405,466	135,155	142,483
Net Income (Deficit)	<u>\$ 1,628,111</u>	<u>\$ 542,703</u>	<u>\$ (19,693)</u>

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A8. ACCOUNTS PAYABLE AND ACCRUALS:**

	<b>2015</b>	2014
Encan Construction Ltd.	<b>\$ 1,228,015</b>	\$ 492,099
Miscellaneous (under \$50,000)	<b>476,476</b>	603,704
Per capita distributions - BC Hydro: right of way lease	<b>406,121</b>	-
Payroll - accrual	<b>106,415</b>	80,193
Associated Engineering (BC) Ltd.	<b>106,204</b>	-
Payroll - Vacation Payable	<b>65,271</b>	80,349
Chapman Mechanical	-	127,467
School District No. 83	-	63,187
Protocol Technologies	-	52,715
	<b><u>\$ 2,388,502</u></b>	<b><u>\$ 1,499,714</u></b>

**NOTE A9. DEMAND LOANS:**

	<b>2015</b>	2014
<u>Capital Fund:</u>		
Bank of Montreal, demand loan, repayable in monthly installments of \$1,025 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>\$ 103,366</b>	\$ 110,858
Bank of Montreal, demand loan, repayable in monthly installments of \$830 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>473</b>	5,367
Bank of Montreal, demand loan, repayable in monthly installments of \$1,283 plus interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>69,300</b>	84,700
Bank of Montreal, demand loan, repayable in monthly installments of \$1,109 including interest at 3.91%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada, due June 2017	<b>130,057</b>	138,109
Bank of Montreal, demand loan, repayable in monthly installments of \$1,600 including interest at prime plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>193</b>	15,860
RBC Royal Bank, equipment loan, repayable in monthly installments of \$825 including interest and 3.79%, secured by an excavator and a loader	<b>40,863</b>	-
	<b><u>344,252</u></b>	<b><u>354,894</u></b>

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

NOTE A9. <b>DEMAND LOANS (continued):</b>	<b>2015</b>	2014
<u>Band Operations:</u>		
Bank of Montreal, mortgage, repayable in monthly installments of \$1,122 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>190,144</b>	194,983
Bank of Montreal, mortgage, repayable in monthly installments of \$490 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>63,056</b>	66,042
Bank of Montreal, mortgage, repayable in monthly installments of \$360 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>40,846</b>	43,279
Bank of Montreal, mortgage, repayable in monthly installments of \$1,390 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>241,286</b>	247,026
Bank of Montreal, mortgage, repayable in monthly installments of \$185 including interest at the bank's prime rate plus 1.5% secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada	<b>31,488</b>	32,598
Bank of Montreal, mortgage, repaid during the year	-	191,616
Bank of Montreal, mortgage, repaid during the year	-	22,660
Bank of Montreal, mortgage, transferred to capital fund during the year	-	20,850
	<b>566,820</b>	819,054
	<b>\$ 911,072</b>	<b>\$ 1,173,948</b>

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A10. MORTGAGES PAYABLE:**

**2015**                      2014

Band Operations:

Bank of Montreal, mortgage, repayable in monthly installments of \$407 including interest at 5.14%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada, due November 2018

\$ 25,611                      \$ 29,116

Capital Fund:

Bank of Montreal, mortgage, repayable in monthly installments of \$764 including interest at 6.3%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada, due October 2015

**55,611**                      61,129

Bank of Montreal, mortgage, repayable in monthly installments of \$769 including interest at 6.3%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada, due October 2015

**54,566**                      60,209

Bank of Montreal, mortgage, repayable in monthly installments of \$771 including interest at 6.3%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada, due October 2015

**51,643**                      57,474

Bank of Montreal, mortgage, repayable in monthly installments of \$417 including interest and the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Aboriginal Affairs and Northern Development Canada

**15,846**                      -

**177,666**                      178,812

Social Housing Program:

Canada Mortgage and Housing Corporation, repayable in monthly installments of \$720 including interest at 3.015% per annum, due May 2017

**18,094**                      26,044

All Nations Trust Company, repayable in monthly installments of \$1,464 including interest at 2.35% per annum, due September 2018

**134,174**                      148,432

All Nations Trust Company, repaid during the year

-                      7,742

**152,268**                      182,218

**\$ 355,545**                      \$ 390,146

Principal repayments of demand loans and mortgages due in the ensuing 5 years are approximately as follows:

2015	\$ 249,050
2016	89,934
2017	190,080
2018	159,315
2019	51,086

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A11. LONG-TERM DEBT:**

**2015**                      2014

Capital Fund:

First Nations Finance Authority, Promissory Note, repayable in monthly payments of \$42,299 including interest at 3.79%. The debt is secured through a secured revenues trust account with a ratio value of 2.04. Due June 2024.

**\$ 8,050,925**                      \$ 4,210,526

First Nations Finance Authority, interim long-term financing program, interest only payments at 2.6%, secured by a secured revenues trust account with a ratio value of 2.04. Due the earlier of March 2020, the date of completion of the Multi Purpose Community Facility, or the date upon which the First Nations Finance Authority issues debt securities to replace the interim long-term financing.

**5,527,000**                      -

Debt Reserve Fund investment, the Authority holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.2%.

**(409,929)**                      (211,552)

Interim Financing Debt Reserve Fund investment, the Authority holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.05%.

**(276,350)**                      -

**\$12,891,646**                      **\$ 3,998,974**

The Band is in the process of constructing a Multi Purpose Community Facility located on Enderby Indian Reserve #2. Total financing from First Nations Finance Authority approved by council resolution for this project is \$15,040,822. The estimated amount of annual debt servicing costs in connection with the total financing is \$795,732. Costs of \$10,655,231 have been incurred on the project as of March 31, 2015. Financing of \$13,725,572 less a debt reserve balance of 5% (net \$13,039,293) has been received and \$147,647 of principal has been paid as of March 31, 2015. The Band has committed approximately \$1,234,000 of revenue per year to be paid into the Secured Revenues Trust Account. The Secured Revenues Trust Account is managed by a third party which is required to pay amounts to FNFA under the terms of the borrowing agreement before paying any remaining amount from the account to Splatsin.

**NOTE A12. TANGIBLE CAPITAL ASSETS:**

**2015**                      2014

Tangible capital assets consist of the following:

Land	<b>\$ 60,325</b>	\$ 60,325
Roads and bridges	<b>1,318,130</b>	1,343,229
Buildings and Housing	<b>6,102,524</b>	3,368,383
Water Systems	<b>1,154,047</b>	1,177,358
Automotive and Other Equipment	<b>286,505</b>	173,534
Office Equipment	<b>57,876</b>	53,741
Construction in-progress	<b>11,659,058</b>	5,584,043

**\$20,638,465**                      **\$11,760,613**

The net carrying amount of buildings which were under construction for most of the year which were not amortized is \$10,655,231.

For additional information, see the Summary Schedule of Tangible Capital Assets (Appendix 1).

**NOTE A13. CASH FLOW INFORMATION:**

During the year \$323,077 of interest was paid. \$260,309 was capitalized to construction in-progress as it related to financing received for a building under construction.



**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

**NOTE A14. ACCUMULATED SURPLUS:**

**2015**                      2014

Accumulated surplus consists of individual fund surpluses and reserves as follows:

Surplus from operations:		
Unrestricted	<b>\$ 6,209,109</b>	\$ 215,558
Restricted capital surplus	<b>222,505</b>	222,505
	<b><u>6,431,614</u></b>	<u>438,063</u>
Invested in tangible capital assets	<b><u>7,072,633</u></b>	<u>11,044,693</u>
Investments	<b><u>92,267</u></b>	<u>201</u>
Funded Reserves:		
Replacement Reserve (CMHC) (Note A3)	<b>31,434</b>	112,806
Ottawa Trust Funds	<b>959,248</b>	1,202,289
	<b><u>990,682</u></b>	<u>1,315,095</u>
	<b><u>\$14,587,196</u></b>	<u>\$12,798,052</u>

**NOTE A15. COMMITMENTS AND CONTINGENCIES:**

- a) The Band receives a portion of its funding under a contribution authority with Aboriginal Affairs and Northern Development Canada which, if unexpended, may be refundable to Aboriginal Affairs and Northern Development Canada. Further, amounts which are overexpended may be reimbursed by Aboriginal Affairs and Northern Development Canada to the Band.
- b) Housing Mortgages:  
The Band is guarantor of various Housing mortgages, secured by Ministerial guarantees, totaling \$337,945.
- c) The Band is guarantor of various loans to Band members, secured by personal property of the individuals, totaling \$529,283.
- d) Pension Plan:  
The Band and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$27,618 (2014 \$36,744).
- e) Under a line of credit arrangement with the Bank of Montreal, the Band may borrow up to \$710,000 on such terms as the Band and the bank may mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2015, the unused portion of the credit line was \$710,000.
- f) The Band has guaranteed a line of credit on behalf of Sexqeltkemc Limited Partnership, a significantly influenced partnership, to a maximum of \$100,000.
- g) The Band leases land and building to Quilakwa Investments Ltd. who operates a convenience store and gas station. The convenience store and gas station has operated for a number of years and it is possible that the site may have become contaminated. No environmental assessment has been performed to date or required to be performed to confirm a contamination. As no contamination has been confirmed and because it is unclear whether the Band would be required under an environmental standard to remediate the site itself no amount has been recorded for remediation costs in the financial statements.
- h) The Band leases office equipment under a long-term agreement. Future minimum lease payments are as follows:

2016	\$ 46,707
2017	46,707
2018	46,707
2019	<u>35,030</u>
	<b><u>\$ 175,151</u></b>

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

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**NOTE A16. SEGMENTED INFORMATION:**

Splatsin is a First Nations government institution that provides a range of programs and services to its members, including band revenue, administration, social development, education, community development, capital works and natural resources. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

First Nation services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

**Administration:**

Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

**Child and Family Welfare:**

Child and Family Welfare supports culturally appropriate child and family services for children and families, notwithstanding residences of the child, in the best interest of the child, in accordance with the Bylaw #3 - 1980. Protecting children from neglect and abuse is the main objective of child and family services. It also provides services that increase the ability and capacity of families to remain together and to support the needs of the children in their parental homes and communities.

**Infrastructure and Capital Improvements:**

Infrastructure and Capital Improvements manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nations infrastructure.

**Natural Resource and Title and Rights:**

Natural Resource and Title and Rights is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy.

**Community Operation:**

Community Operation supports the construction, operation and basic maintenance of community facilities and services such as water and sewage, roads, electrification, schools and fire protection. It is also responsible for ensuring that the facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

**Economic Development:**

Economic Development manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

**Education:**

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation 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.

**SPLATSIN**  
**NOTES TO SUMMARY FINANCIAL STATEMENTS**  
**March 31, 2015**

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**NOTE A16. SEGMENTED INFORMATION (continued):**

**Social Development:**

Social Development 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.

**Health:**

Health supports the concept of promoting holistic health, and the Community Health Plan, which is based on health needs identified by a community needs assessment. It provides services to the community with programs such as home and community care, addictions counselling and public health services, as well as children, adult and elder wellness prevention and education programs.

**Housing:**

Housing is responsible for the administration and management of Social Housing units, Band-owned housing units and renovation projects for private homeowners.

The accounting policies used in these segments are consistent with those followed in the preparation of the summary financial statements as disclosed in Note A1. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

**NOTE A18. ECONOMIC DEPENDENCE:**

Splatsin receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada.

**NOTE A19. COMPARATIVE FIGURES:**

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

**SPLATSIN**  
**SUMMARY SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
Year ended March 31, 2015

	Band Operations							Social Housing Operations	Totals	
	Land	Roads and Bridges	Buildings and Housing	Water Systems	Automotive and Other Equipment	Office Equipment	Construction in-progress	Housing	2015	2014
<b>Cost</b>										
Balance, beginning of year	\$ 60,325	\$ 2,241,129	\$ 6,955,342	\$ 1,615,360	\$ 607,358	\$ 115,333	\$ 5,584,043	\$ 2,533,443	<b>\$ 19,712,333</b>	\$ 15,058,249
Add: Additions during the year	-	-	15,846	-	162,973	23,948	9,070,341	-	<b>9,273,108</b>	4,714,084
Less: Disposals during the year	-	-	-	-	-	-	-	-	-	(60,000)
Transfers	-	-	4,262,048	-	-	-	(2,995,326)	(1,266,722)	-	-
Balance, end of year	<u>60,325</u>	<u>2,241,129</u>	<u>11,233,236</u>	<u>1,615,360</u>	<u>770,331</u>	<u>139,281</u>	<u>11,659,058</u>	<u>1,266,721</u>	<b><u>28,985,441</u></b>	<u>19,712,333</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	-	897,900	4,001,102	438,002	433,824	61,592	-	2,119,300	<b>7,951,720</b>	7,725,822
Add: Amortization	-	25,099	249,421	23,311	50,002	19,813	-	27,610	<b>395,256</b>	273,685
Less: Disposals during the year	-	-	-	-	-	-	-	-	-	(47,787)
Transfers	-	-	1,266,722	-	-	-	-	(1,266,722)	-	-
Balance, end of year	<u>-</u>	<u>922,999</u>	<u>5,517,245</u>	<u>461,313</u>	<u>483,826</u>	<u>81,405</u>	<u>-</u>	<u>880,188</u>	<b><u>8,346,976</u></b>	<u>7,951,720</u>
<b>Net Book Value of Tangible Capital Assets</b>	<u>\$ 60,325</u>	<u>\$ 1,318,130</u>	<u>\$ 5,715,991</u>	<u>\$ 1,154,047</u>	<u>\$ 286,505</u>	<u>\$ 57,876</u>	<u>\$ 11,659,058</u>	<u>\$ 386,533</u>	<b><u>\$ 20,638,465</u></b>	<u>\$ 11,760,613</u>

See accompanying notes to financial statements.

**SPLATSIN**  
**STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2015**

	Admini- stration	Child and Family Welfare	Infrastructure and Capital Improvements	Natural Resource and Title and Rights	Community Operation	Economic Development	Education	Social Development	Health	Housing	Total 2015	Total 2014
<b>REVENUE:</b>												
Aboriginal Affairs and Northern Development Canada	\$ 558,973	\$ 1,295,619	\$ 261,651	\$ -	\$ 314,127	\$ 61,640	\$ 1,509,574	\$ 1,014,670	\$ -	\$ 53,319	\$ 5,069,573	\$ 4,758,553
First Nations Health Authority	-	-	-	-	-	-	-	-	741,295	-	741,295	361,855
Health Canada	-	-	-	-	-	-	-	-	-	-	-	347,443
Consulting and contract	148,250	144,154	-	1,638,807	26,670	-	127,854	-	150,000	-	2,235,735	1,637,174
Forest Consultation and Revenue Sharing Agreement	1,067,004	-	-	-	-	-	-	-	-	-	1,067,004	1,011,120
Income from investment in Splatsin business enterprises	564,562	-	-	-	-	-	-	-	-	-	564,562	459,717
Interest and dividend income	62,874	-	-	-	-	-	-	-	3,459	2,258	68,591	68,993
Canada Mortgage and Housing Corporation	-	-	78,594	-	-	-	-	-	-	11,746	90,340	31,483
Leases, rentals and grants in lieu	387,453	-	-	-	-	-	-	-	-	329,836	717,289	727,981
Miscellaneous and recoveries	161,426	-	46,115	-	52,795	8,660	45,612	-	33,223	14,307	362,138	38,946
	<u>2,950,542</u>	<u>1,439,773</u>	<u>386,360</u>	<u>1,638,807</u>	<u>393,592</u>	<u>70,300</u>	<u>1,683,040</u>	<u>1,014,670</u>	<u>927,977</u>	<u>411,466</u>	<u>10,916,527</u>	<u>9,443,265</u>
<b>EXPENSES:</b>												
Assistance	-	849,871	-	-	-	-	169,966	11,455	-	-	1,031,292	1,121,359
Amortization	140,812	-	-	3,548	79,247	-	18,463	-	68,105	85,081	395,256	273,685
Automotive	2,023	-	-	-	20,145	-	19,326	-	9,123	-	50,617	45,344
Basic Needs	-	-	-	-	-	-	-	570,119	-	-	570,119	600,026
Community infrastructure	-	-	-	-	61,386	-	-	-	-	-	61,386	42,846
Contract services	320,500	26,172	-	509,467	7,760	52,445	34,525	62,336	250,934	1,170	1,265,309	1,137,393
Education	-	-	-	2,777	-	-	653,481	-	-	-	656,258	619,662
Honorarium	-	-	-	760	-	-	-	-	-	-	760	(25)
Insurance	19,715	1,631	-	1,145	11,906	-	5,959	-	8,758	26,099	75,213	74,926
Interest and bank charges	16,128	-	-	-	4,041	-	64	-	-	728	20,961	9,932
Interest on debt	-	-	33,922	-	814	-	-	-	-	28,032	62,768	25,058
Leases	49,027	-	-	-	-	-	-	-	-	-	49,027	49,651
Licences, dues and fees	3,019	-	-	-	-	-	-	-	685	-	3,704	4,193
Materials and supplies	67,875	4,623	51,693	13,805	14,272	(63)	146,661	6,549	63,531	18,443	387,389	310,555
Office and other	172,468	125,765	-	13,761	59,856	-	37,605	-	34,506	17,270	461,231	460,590
Professional fees	341,169	28,817	-	97,002	-	-	100	-	150,856	4,800	622,744	454,951
Repairs and maintenance	7,183	1,525	65,173	-	3,999	-	7,742	-	-	82,555	168,177	42,871
Special Needs	-	-	-	-	-	-	-	15,120	-	-	15,120	14,409
Travel	57,539	22,768	-	68,903	1,254	-	60,343	2,105	19,022	1,820	233,754	219,488
Utilities	29,071	-	-	-	3,725	-	3,733	-	4,488	16,908	57,925	76,510
Wages and benefits	1,004,722	335,358	17,545	375,754	140,746	13,887	545,544	86,322	337,133	81,362	2,938,373	2,744,649
	<u>2,231,251</u>	<u>1,396,530</u>	<u>168,333</u>	<u>1,086,922</u>	<u>409,151</u>	<u>66,269</u>	<u>1,703,512</u>	<u>754,006</u>	<u>947,141</u>	<u>364,268</u>	<u>9,127,383</u>	<u>8,328,073</u>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>												
	<u>\$ 719,291</u>	<u>\$ 43,243</u>	<u>\$ 218,027</u>	<u>\$ 551,885</u>	<u>\$ (15,559)</u>	<u>\$ 4,031</u>	<u>\$ (20,472)</u>	<u>\$ 260,664</u>	<u>\$ (19,164)</u>	<u>\$ 47,198</u>	<u>\$ 1,789,144</u>	<u>\$ 1,115,192</u>

**SPLATSIN**  
**STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED**  
**Year ended March 31, 2014**

	Admini- stration	Child and Family Welfare	Infrastructure and Capital Improvements	Natural Resource and Title and Rights	Community Operation	Economic Development	Education	Social Development	Health	Housing	Total 2014
<b>REVENUE:</b>											
Aboriginal Affairs and Northern Development Canada	\$ 428,193	\$ 1,379,532	\$ 246,905	\$ 75,000	\$ 320,702	\$ 157,536	\$ 1,540,616	\$ 610,069	\$ -	\$ -	\$ 4,758,553
First Nations Health Authority	-	-	-	-	-	-	-	-	361,855	-	361,855
Health Canada	-	-	-	-	-	-	-	-	347,443	-	347,443
Consulting and contract	117,548	160,045	-	1,060,686	-	-	144,895	-	154,000	-	1,637,174
Forest Consultation and Revenue Sharing Agreement	1,011,120	-	-	-	-	-	-	-	-	-	1,011,120
Income from investment in Splatsin business enterprises	459,717	-	-	-	-	-	-	-	-	-	459,717
Interest and dividend income	65,323	-	-	-	-	-	-	-	3,612	58	68,993
Canada Mortgage and Housing Corporation Leases, rentals and grants in lieu	-	-	-	-	-	-	-	-	-	31,483	31,483
Miscellaneous and recoveries	378,560	-	-	-	-	-	-	-	-	349,421	727,981
	16,656	-	17,355	-	2,372	43,603	(54,524)	-	7,404	6,080	38,946
	<u>2,477,117</u>	<u>1,539,577</u>	<u>264,260</u>	<u>1,135,686</u>	<u>323,074</u>	<u>201,139</u>	<u>1,630,987</u>	<u>610,069</u>	<u>874,314</u>	<u>387,042</u>	<u>9,443,265</u>
<b>EXPENSES:</b>											
Assistance	-	962,856	-	-	-	-	148,839	9,664	-	-	1,121,359
Amortization	33,745	-	-	1,596	68,231	-	18,463	-	68,105	83,545	273,685
Automotive	1,828	990	-	-	22,441	-	16,815	-	3,270	-	45,344
Basic Needs	-	-	-	-	-	-	-	600,026	-	-	600,026
Community infrastructure	-	-	-	-	42,846	-	-	-	-	-	42,846
Contract services	208,554	26,347	-	289,395	(52)	244,763	82,029	65,263	218,342	2,752	1,137,393
Education	-	-	-	-	-	-	612,778	692	6,192	-	619,662
Honorarium	-	-	(25)	-	-	-	-	-	-	-	(25)
Insurance	12,461	1,510	-	1,053	13,685	-	4,977	-	7,453	33,787	74,926
Interest and bank charges	7,046	-	-	-	-	-	-	-	-	2,886	9,932
Interest on debt	-	-	-	-	-	-	1,154	-	-	23,904	25,058
Leases	49,651	-	-	-	-	-	-	-	-	-	49,651
Licences, dues and fees	2,238	-	-	-	-	-	-	-	1,955	-	4,193
Materials and supplies	42,185	3,081	13,676	11,950	22,253	225	107,687	3,084	60,355	46,059	310,555
Office and other	225,175	96,513	-	12,559	48,509	-	30,246	-	35,576	12,012	460,590
Professional fees	155,125	69,917	-	73,930	-	-	129	-	151,050	4,800	454,951
Repairs and maintenance	814	971	-	-	4,329	-	3,589	234	3,067	29,867	42,871
Special Needs	-	-	-	-	-	-	-	10,172	4,237	-	14,409
Travel	60,814	29,987	-	60,382	1,898	7,122	14,930	2,655	41,241	459	219,488
Utilities	30,299	-	-	-	4,170	-	2,442	-	8,977	30,622	76,510
Wages and benefits	911,528	359,764	1,640	322,562	115,337	1,088	456,373	111,738	365,652	98,967	2,744,649
	<u>1,741,463</u>	<u>1,551,936</u>	<u>15,291</u>	<u>773,427</u>	<u>343,647</u>	<u>253,198</u>	<u>1,500,451</u>	<u>803,528</u>	<u>975,472</u>	<u>369,660</u>	<u>8,328,073</u>
<b>EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES</b>	<u>\$ 735,654</u>	<u>\$ (12,359)</u>	<u>\$ 248,969</u>	<u>\$ 362,259</u>	<u>\$ (20,573)</u>	<u>\$ (52,059)</u>	<u>\$ 130,536</u>	<u>\$ (193,459)</u>	<u>\$ (101,158)</u>	<u>\$ 17,382</u>	<u>\$ 1,115,192</u>

See accompanying notes to financial statements.