TSAY KEH DENE NATION

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2015

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TSAY KEH DENE

Chief Dennis Izony
Executive Director Adi Sulaeman

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MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The accompanying consolidated financial statements of Tsay Keh Dene Nation are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and are ultimately responsible for reviewing and approving the consolidated financial statements.

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 consolidated financial statements and the external auditors' report.

The external auditors, Bursey Buryn, Chartered Accountants, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Tsay Keh Dene Nation and meet when required.

On behalf of Tsay Keh Dene Nation:

Chief

Robert Tomah
Councillor

Councillor

BURSEY BURYN
Chartered Accountants
1888 Third Avenue
Prince George, BC V2M 1G4
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INDEPENDENT AUDITORS' REPORT

To the Members of Tsay Keh Dene Nation:

We have audited the accompanying consolidated financial statements of Tsay Keh Dene Nation, which comprise the consolidated statement of financial position as at March 31, 2015 and the consolidated statements of operations, changes in net financial assets 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.

Auditors' 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 auditors' judgement, including the assessment of the risk 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.

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Tsay Keh Dene Nation as at March 31, 2015 and the results of its operations, changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Accountants
August 21, 2015
Prince George, British Columbia

CA Member of Institute of Chartered Accountants of British Columbia

TSAY KEH DENE NATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31, 2015

	2015	2014
FINANCIAL ASSETS		
Cash	**$ 1,426,997**	$ 1,606,429
Accounts receivable (Note 2)	**1,649,399**	2,447,011
Inventory for resale (Note 3)	**178,224**	143,276
Restricted cash (Note 4)	**227,435**	436,961
Guaranteed investment certificates (Note 5)	**590,076**	610,938
Endowment and trust funds (Note 6)	**20,859,648**	20,567,000
Investments in government business enterprises (Note 7)	**4,933,814**	3,351,219
Ottawa trust assets (Note 8)	**34,955**	33,048
	29,900,548	29,195,882
LIABILITIES		
Accounts payable and accrued liabilities (Note 9)	**1,766,594**	2,047,305
Deferred revenue (Note 10)	**418,955**	1,751,549
Long-term debt (Note 11)	**8,435,935**	8,150,121
Replacement reserve (Note 12)	**151,047**	140,180
	10,772,531	12,089,155
NET FINANCIAL ASSETS	**19,128,017**	17,106,727
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 13)	**23,595,715**	23,118,265
Prepaid assets	**80,801**	109,543
	23,676,516	23,227,808
ACCUMULATED SURPLUS	**$ 42,804,533**	$ 40,334,535

CONTINGENCIES (Note 14)

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

Approved on behalf of Tsay Keh Dene Nation:

Chief

Robert Tomah Councillor

Councillor

TSAY KEH DENE NATION
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2015

	Budget 2015	2015	2014
REVENUE			
Aboriginal Affairs and Northern Development Canada	$ 2,344,039	$ 3,279,755	$ 3,973,760
First Nations Health Authority	688,466	715,407	340,060
Health Canada	-	-	340,068
Province of British Columbia	261,376	301,944	313,064
BC Hydro	150,800	2,173,103	2,147,552
Ingenika Trading Post	2,751,883	1,918,243	2,126,252
Interest	-	408,885	455,193
Unrealized gain on investment	-	70,759	-
Net income from investments in government business enterprises	-	1,538,571	549,190
Rent and other	-	2,278,108	2,973,922
Ottawa trust funds	-	1,907	1,976
Decrease (increase) in deferred revenue	-	1,333,681	(438,686)
	6,196,564	14,020,363	12,782,351
EXPENDITURE			
Economic development	681,325	766,041	825,869
Education	1,190,102	1,367,760	1,156,609
Employment and training	60,048	241,058	29,887
Government development and administration	1,357,600	1,653,087	1,341,951
Health services	853,731	1,406,564	1,150,764
Housing	454,514	68,796	341,824
Ingenika Trading Post	2,108,000	2,049,853	2,204,677
Public works operations and maintenance	888,580	1,550,297	1,288,269
Social and community services	520,012	748,238	943,280
Treaty claims and negotiations	466,654	461,111	455,347
Net loss from investments in government business enterprises	-	27,426	45,357
Trust management fees	-	128,854	132,297
Interest	-	39,559	45,246
Amortization	-	1,137,395	1,112,579
	8,580,566	11,646,039	11,073,956
ANNUAL SURPLUS	(2,384,002)	2,374,324	1,708,395
ACCUMULATED SURPLUS, BEGINNING OF YEAR	40,334,535	40,334,535	38,626,140
REIMBURSEMENT BY			
First Nations Health Authority	-	95,674	-
ACCUMULATED SURPLUS, END OF YEAR	$ 37,950,533	$ 42,804,533	$ 40,334,535

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

TSAY KEH DENE NATION
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
YEAR ENDED MARCH 31, 2015

	2015	2014
Annual surplus	$ 2,374,324	$ 1,708,395
Reimbursement by First Nations Health Authority	95,674	-
	2,469,998	1,708,395
Acquisitions of tangible capital assets	(1,631,875)	(2,546,837)
Amortization	1,137,395	1,112,579
Proceeds on disposal of tangible capital assets	17,030	-
	(477,450)	(1,434,258)
Use (acquisition) of prepaid assets	28,742	(94,853)
INCREASE IN NET FINANCIAL ASSETS	2,021,290	179,284
NET FINANCIAL ASSETS, BEGINNING OF YEAR	17,106,727	16,927,443
NET FINANCIAL ASSETS, END OF YEAR	$ 19,128,017	$ 17,106,727

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

TSAY KEH DENE NATION
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2015

	2015	2014
OPERATING TRANSACTIONS		
Annual surplus	$ 2,374,324	$ 1,708,395
Reimbursement by First Nations Health Authority	95,674	-
Items not involving cash		
Allocation to replacement reserve	10,868	10,868
Allocation (from) to deferred revenue	-	(7,350)
Amortization	1,137,395	1,112,579
Income from government business enterprises	(1,511,145)	(503,833)
Unrealized gain on investment	(70,759)	-
	2,036,357	2,320,659
Cash provided by (used in) operating activities		
Accounts receivable	797,612	(1,082,554)
Inventory for resale	(34,948)	106,946
Ottawa trust assets	(1,907)	(1,977)
Prepaid assets	28,742	(94,853)
Accounts payable and accrued liabilities	(280,711)	(539,536)
Deferred revenue	(1,332,594)	438,686
	1,212,551	1,147,371
CAPITAL TRANSACTIONS		
Purchase of tangible capital assets	(1,631,875)	(2,546,837)
Proceeds on disposal of tangible capital assets	17,030	-
	(1,614,845)	(2,546,837)
FINANCING TRANSACTIONS		
Proceeds of long-term debt	368,800	368,800
Repayment of long-term debt	(82,986)	(78,498)
Silviculture obligations	-	(222,910)
	285,814	67,392
INVESTING TRANSACTIONS		
Purchase of shares	-	(100)
Purchase of partnership units	-	(33)
Advances to government business enterprises	(147,910)	(321,399)
Repayment of advances to government business enterprises	147,218	137,412
Contribution to related party	-	(210,000)
Restricted cash	209,526	30,322
Guaranteed investment certificates	20,862	19,200
Endowment and trust funds	(292,648)	1,863,522
	(62,952)	1,518,924
(DECREASE) INCREASE DURING YEAR	(179,432)	186,850
CASH, BEGINNING OF YEAR	1,606,429	1,419,579
CASH, END OF YEAR	$ 1,426,997	$ 1,606,429

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

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Reporting Entity and Principles of Financial Reporting

The Tsay Keh Dene Nation reporting entity includes the Tsay Keh Dene Nation government and all related entities which are either owned or controlled by the Tsay Keh Dene Nation.

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

Under the modified equity method of accounting, only Tsay Keh Dene Nation's investment in the government business enterprises and their share of 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 Tsay Keh Dene Nation.

The consolidated financial statements include the following controlled entities:

- BC Hydro Trust Settlement Negotiations Agreement
- First Nation Negotiation Support Agreement
- Ingenika Trading Post (An Enterprise), an unincorporated business entity owned and operated by the Tsay Keh Dene Nation in the Tsay Keh Dene community

Government business enterprises, which are wholly-owned by Tsay Keh Dene Nation and which are not dependent on the Nation for their continuing operations, included in the consolidated financial statements using the modified equity method are as follows:

- Chu-Cho Enterprises Ltd.
- Ingenika Logging Ltd.
- Tsay Keh Economic Development Corporation
- Tsay Keh Enterprises Ltd.
- Tsay Keh Holdings Ltd. (dba Tsay Keh Dene Outfitters)
- 0882074 B.C. Ltd.
- Three Feathers GP Ltd. (33.3%)

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Government business partnerships of which Tsay Keh Dene Nation holds a limited partnership interest and which are not dependent on the Nation for their continuing operations, included in the consolidated financial statements using the modified equity method are as follows:

- Chu Cho Industries Limited Partnership (99.99% interest)
- Tsay Keh Developments Limited Partnership (99.99% interest)
- Three Feathers Limited Partnership (33.33% interest)

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash on deposit net of cheques issued and outstanding at the reporting date, and short-term deposits with maturity dates of less than 90 days.

Inventory for Resale

Inventory consists of goods available for sale and is valued at the lower of cost and net realizable value using the average cost method.

Tangible Capital Assets and Amortization

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. Transfers of tangible capital assets from related parties are recorded at carrying value.

Tangible capital assets are amortized using the declining balance method at rates calculated to amortize the cost less salvage value as follows:

Automotive equipment	30%
Buildings	4%
Computer equipment	30%
Equipment	20%
Furniture and office equipment	20%
Heavy duty equipment	30%
Housing	4%
Infrastructure	4%
Ingenika Trading Post	4-30%

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Tangible Capital Assets and Amortization, continued

In the year of acquisition, 50% of the annual amortization is expensed. Assets under construction are not amortized until the asset is available to be put into service.

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.

Revenue and Expenditure

Revenue and expenditure are recorded using the accrual basis of accounting. Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. Gains are recognized when realized. Items not practically measurable until cash is received are accounted for at that time.

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

Funding Recoveries and Reimbursements

Funding received from federal government sources in the form of conditional transfer payments are subject to recovery, by the Crown, of unexpended balances or unallowable expenses. The Crown may also reimburse over expenditures upon determining adherence to the terms and conditions of payment for a specified purpose. Recoveries and reimbursements are accounted for when they are paid or payable or received or receivable.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of administration estimates relate to the impairment of assets, rates for amortization, collectability of accounts receivable, and valuation of inventory. Actual results could differ from these estimates.

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES, continued

Liability for Contaminated Sites

During the year the Nation adopted new accounting standard PS 3260 - Liability for Contaminated Sites, effective for years beginning on or after April 1, 2014. The standard requires the Nation to identify contaminated sites which meet the requirements of the standard, specifically those sites where:

i. An environmental standard exists
ii. Contamination exceeds the environmental standards
iii. The Nation is directly responsible or accepts responsibility
iv. It is expected that future economic benefits will be given up and
v. A reasonable estimate of the amount of those benefits can be made

The Nation has elected to apply this standard prospectively. As at the date of these financial statements no contaminated sites have been identified that meet the criteria outline in the standard.

2. ACCOUNTS RECEIVABLE

	2015	2014
Government:		
Aboriginal Affairs and Northern Development Canada	$ 30,000	$ 1,055,548
Canada Revenue Agency - GST/HST	221,615	168,018
	251,615	1,223,566
Trade	921,461	672,559
Tsay Keh Dene Nation members	647,041	607,986
Other	42,861	86,968
	1,862,978	2,591,079
Less: allowance for doubtful accounts	(213,579)	(144,068)
	$ 1,649,399	$ 2,447,011

3. INVENTORY FOR RESALE

	2015	2014
Ingenika Trading Post		
Groceries and household items	$ 80,358	$ 66,462
Automotive and hardware	15,259	14,507
Gasoline, diesel and propane	58,048	46,695
Tobacco products	24,559	15,612
	$ 178,224	$ 143,276

4. RESTRICTED CASH

	2015	2014
Restricted cash consists of the following:		
GIC	$ 50,000	$ 50,000
Replacement Reserve	151,047	140,179
Treaty Negotiations	26,388	246,782
	$ 227,435	$ 436,961

5. GUARANTEED INVESTMENT CERTIFICATES

	2015	2014
GIC maturing January 1, 2016 earning 2.8%, interest	$ 590,076	$ 572,890
GIC matured January 1, 2015	-	38,048
	$ 590,076	$ 610,938

Consists of funds held on deposit, designated for Nation members, that will mature along with interest at rates as stated above.

6. ENDOWMENT AND TRUST FUNDS

	2015	2014
BC Hydro Trust Funds Consists of funds held on behalf of Tsay Keh Dene Nation in an Endowment Fund created under the Trustee Fund Public Deed of Trust between the Victoria Foundation and the Tsay Keh Dene Nation dated August 31, 2009 and the Payment Trustee Agreement between the Victoria Foundation, the Tsay Keh Dene Nation, and the British Columbia Hydro and Power Authority dated August 31, 2009	$ 2,891,934	$ 2,818,929
BC Hydro Final Settlement Funds Consists of funds held on behalf of Tsay Keh Dene Nation in an Endowment Fund created under the Endowment Fund Public Deed of Trust between the Victoria Foundation and the Tsay Keh Dene Nation dated August 31, 2010 and the Payment Trustee Agreement between the Victoria Foundation, the Tsay Keh Dene Nation, and the British Columbia Hydro and Power Authority dated August 31, 2010	17,967,714	17,748,071
	$ 20,859,648	$ 20,567,000

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES (Appendix A)

	2015	2014
Chu-Cho Enterprises Ltd.		
Shares	$ 1	$ 1
Contributed Surplus	974,899	974,899
Advances to	552,817	552,817
Deficit	(441,064)	(441,064)
	1,086,653	1,086,653
Balance forward	$ 1,086,653	$ 1,086,653

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES (Appendix A), continued

	2015	2014
Balance forward	$ 1,086,653	$ 1,086,653
Ingenika Logging Ltd.		
Shares	100	100
Advances to	558,310	566,493
Deficit	(933,410)	(933,410)
	(375,000)	(366,817)
Tsay Keh Enterprises Ltd.		
Share	1	1
Advances to	776,740	767,832
Deficit	(93,043)	(85,628)
	683,698	682,205
Tsay Keh Holdings Ltd. (dba Tsay Keh Dene Outfitters)		
Shares	100	100
Advances to	962,778	957,056
Deficit	(257,902)	(237,891)
	704,976	719,265
0882074 B.C. Ltd.		
Shares	1	1
Advances from	(61,016)	(46,683)
Contributed Surplus	497,692	497,692
Equity	-	-
	436,677	451,010
Tsay Keh Economic Development Corporation		
Shares	100	100
Advances to	6,774	6,774
Deficit	167	25
	7,041	6,899
Balance forward	$ 2,544,045	$ 2,579,215

7. INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES (Appendix A), continued

	2015	2014
Balance forward	$ 2,544,045	$ 2,579,215
Three Feathers GP Ltd.		
Shares	100	100
Advances from	(100)	(100)
Equity	17	7
	17	7
Chu Cho Industries Limited Partnership		
Partnership units, at cost	9,999	9,999
Advances to	172,957	84,380
Partnership capital	1,876,295	459,156
	2,059,251	553,535
Tsay Keh Developments Limited Partnership		
Partnership units, at cost	9,999	9,999
Advances from	(9,999)	(9,999)
	-	-
Three Feathers Limited Partnership		
Partnership units, at cost	33	33
Withdrawals	(80,033)	(33)
Partnership capital	190,592	69,312
	110,592	69,312
Investments, at cost		
Resolute Forest Products Inc.		
Shares, at realizable value	73,084	2,325
Traplines, at cost	146,825	146,825
	$ 4,933,814	$ 3,351,219

Shares are held on behalf of the Nation's membership by specified nation members under a trust agreement.

Condensed financial information for the government business enterprises is presented in Appendix A to the financial statements.

8. OTTAWA TRUST ASSETS

	Revenue	Capital	Total 2015	Total 2014
Ottawa Trust				
Balance, beginning of year	$ 33,048	$ -	$ 33,048	$ 31,072
BC Special	1,085	-	1,085	1,076
Interest	822	-	822	900
Balance, end of year	$ 34,955	$ -	$ 34,955	$ 33,048

The Ottawa Trust Accounts arise from monies from capital or revenue sources 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".

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2015	2014
Trade payables and accrued liabilities	$ 1,566,469	$ 1,903,496
Wages and government remittances payable	198,769	124,172
Pension and group benefits payable	11,356	19,637
	$ 1,766,594	$ 2,047,305

The Nation has a defined contribution pension plan for eligible members of its staff. Members are required to contribute a minimum of 5% of their salary, the Nation contributes 5% of their basic salary, and contributions are directed to the member's contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. During the year the Nation contributed $77,205 (2014 - $85,280) for retirement benefits.

10. DEFERRED REVENUE

	2015	2014
AANDC Capital Surplus	$ 1,322	$ 73,738
Electrical Upgrade Powerlines - CPMS #10330	5,439	10,113
ACRS Group 2 - ICMS 9-10011356	18,343	115,093
Transfer Station - CPMS #11533	45,345	-
Housing 2011/12 - CPMS #10566/10508	-	15,401
	70,449	214,345
BC Hydro	348,506	1,537,204
	$ 418,955	$ 1,751,549

The Nation has recorded the above deferred revenue to be used for delivery and completion of future programs and projects.

11. LONG-TERM DEBT

	2015	2014
Mortgage repayable in monthly instalments of $1,107 including interest at prime plus 1.05% per annum (March 31, 2015 - 3.9%) secured by specific properties. The mortgage is registered in the name of Tsay Keh Enterprises Ltd. and is guaranteed by the Nation, due to renew May 2015	$ 111,967	$ 120,523
Mortgage repayable in monthly instalments of $976 including interest at prime plus 1% per annum (March 31, 2015 - 3.85%) secured by specific properties. The mortgage is registered in the name of Tsay Keh Enterprises Ltd. and is guaranteed by the Nation, due to renew May 2015	114,460	121,485
Mortgage repayable in monthly instalments of $1,411 including interest at 3.77% per annum, secured by a Government of Canada ministerial guarantee due to renew February 2020	205,382	215,521
Balance forward	$ 431,809	$ 457,529

11. LONG-TERM DEBT, continued

	2015	2014
Balance forward	$ 431,809	$ 457,529
Mortgage repayable in monthly instalments of $3,944 including interest at 3.77% per annum secured by a Government of Canada ministerial guarantee, due to renew April 2016	428,263	458,861
Loan repayable in monthly instalments of $469 including interest at 6.59% secured by equipment with a net book value of $7,253	3,659	8,856
Conditional sales contract payable in monthly instalments of $1,118 including interest at 6.69%, secured by equipment with a net book value of $25,773	35,645	46,297
Conditional sales contract payable in monthly instalments of $1,136 including interest at 6.69%, secured by equipment with a net book value of $26,145	36,205	47,024
Aboriginal Affairs and Northern Development Canada - First Nation Negotiation Support Agreements, non-interest bearing until the loans become due and then bear interest at the consolidated Revenue Fund lending rate to Crown Corporations as set by the Federal Minister of Finance. Repayment provisions for these loans are outlined in Sections 13.0 and 14.0 of the Tsay Keh Dene First Nation Negotiation Support Agreement, the extended due date is November 2, 2016, secured by a first charge against benefits paid under a treaty to the Nation	7,500,354	7,131,554
	$ 8,435,935	$ 8,150,121

11. LONG-TERM DEBT, continued

Principal repayments due in each of the next five years are scheduled as follows:

2016	$ 85,921
2017	86,081
2018	87,728
2019	66,040
2020	68,503
	$ 394,273

12. REPLACEMENT RESERVE

Under the terms of an agreement with Aboriginal Affairs and Northern Development Canada, the replacement reserve account is to be credited in the amount of $10,868 annually. These funds, along with the accumulating interest, are to be held in a separate bank account and may only be used for repairs and maintenance for houses built in 2001 and 2004. The replacement reserve was fully funded at year end.

13. TANGIBLE CAPITAL ASSETS (Appendix B)

	Cost	Accumulated Amortization	2015 Net Book Value	2014 Net Book Value
Automotive equipment	$ 565,625	$ 429,732	$ 135,893	$ 158,994
Buildings	6,524,202	2,054,459	4,469,743	4,584,065
Computer equipment	37,260	24,085	13,175	12,054
Equipment	640,072	520,476	119,596	113,181
Furniture and office equipment	74,921	31,901	43,020	53,775
Heavy duty equipment	449,890	385,862	64,028	91,468
Housing	15,671,571	5,746,751	9,924,820	9,093,390
Infrastructure	12,255,984	4,351,224	7,904,760	8,067,641
Ingenika Trading Post	752,187	331,507	420,680	443,697
	36,971,712	13,875,997	23,095,715	22,618,265
Land	500,000	-	500,000	500,000
	$ 37,471,712	$ 13,875,997	$ 23,595,715	$ 23,118,265

14. CONTINGENCIES

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

The Nation may have future silviculture commitments on government business enterprises owned forest licenses if future costs exceed current estimates. The amount of the liability, if any, is not determinable at this time.

The Nation has guaranteed loans issued by financial institutions to the government business enterprises and partnerships held as investments by the Nation. At March 31, 2015 none of these loans were in default and thus, the amount of the liability, if any, is not determinable at this time.

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

15. RECONCILIATION OF AANDC FUNDING AGREEMENT REVENUE

Pursuant to the guidelines required by the Aboriginal Affairs and Northern Development Canada 2014 - 2015 Financial Reporting Requirements, the following reconciliation has been prepared:

Recipient total as per 2014/2015 AANDC funding confirmation	**$ 3,279,755**
Variance	**-**
AANDC revenue as per consolidated statement of operations	**$ 3,279,755**

16. GOVERNMENT TRANSFERS

	2015			2014		
	Operating	**Capital**	**Total**	Operating	Capital	Total
Federal government transfers:						
Aboriginal Affairs and Northern Development Canada	**$ 2,843,342**	**$ 436,413**	**$ 3,279,755**	$ 2,900,514	$ 1,073,246	$ 3,973,760
First Nations Health Authority	**715,407**	**-**	**715,407**	340,060	-	340,060
Health Canada	**-**	**-**	**-**	340,068	-	340,068
Other	**1,000**	**-**	**1,000**	7,350	-	7,350
	3,559,749	**436,413**	**3,996,162**	3,587,992	1,073,246	4,661,238
Provincial government transfers	**301,944**	**-**	**301,944**	313,064	-	313,064
	$ 3,861,693	**$ 436,413**	**$ 4,298,106**	$ 3,901,056	$ 1,073,246	$ 4,974,302

17. ECONOMIC DEPENDENCE

The Nation receives a major portion of its revenue pursuant to funding arrangements with Aboriginal Affairs and Northern Development Canada and Health Canada. Any disruption in this funding would have a negative effect on the Nation's operations.

18. RELATED PARTY TRANSACTIONS

In the normal course of operations, the Nation participated in transactions with related parties measured at the exchange amount as determined and agreed to by the related parties.

The Nation paid rent to 0882074 B.C. Ltd. in the amount of $14,333 (2014 - $14,930).

The Nation received administration fees and sold services to Chu Cho Industries Limited Partnership, through its division Chu-Cho Environmental Consulting, in the amount of $Nil (2014 - $337,329), paid for services rendered in the amount of $145,631 (2014 - $137,379), and made a contribution of $Nil (2014 - $210,000) to purchase property, plant and equipment.

The Nation earned interest of $Nil (2014 - $40,765) from Tsay Keh Enterprises Ltd.

19. RISK MANAGEMENT

The Nation has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include the following:

Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Nation has a history of dealing with its funding agencies and customer base and does not believe it is exposed to an unusual level of credit risk with respect to its accounts receivable.

The Nation maintains its cash and deposits with a federally regulated Canadian financial institution and a Credit Union, and thus has not experienced any change in risk exposure.

Interest Rate Risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Nation's long-term debt is at fixed rates of interest therefore, a change in market interest rates has no impact to cash flows required to service this debt. The Nation maintains an operating line of credit subject to floating rates of interest, a change in the variable rate can impact cash flow to service the debt when such debt is outstanding. There has been no change to the risk exposure from 2014 and there is expected to be no substantive change in the next fiscal period.

20. SEGMENT DISCLOSURE

Tsay Keh Dene Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function and department. For each segment separately reported, the segment revenue and expenditures represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies in Note 1. The segments and services provided are as follows:

Economic Development - manages the development of economic opportunities from the land and natural resources for the Nation and its entities;

Education - provides elementary and secondary education instructional services and provides financial support to postsecondary students;

20. SEGMENT DISCLOSURE, continued

Employment and Training - provides training and work opportunities for Nation members to improve their job skills and participate effectively in the labour market;

Government Development and Administration - provides governance initiatives and training through the activities of Chief and Council and administration of other activities relating to program delivery, membership and finance;

Health Services - provides a variety of health care programs, services and support to Nation members;

Housing - provides housing and services to Nation members;

Public Works Operations and Maintenance - manages community and facilities operations and maintenance including capital projects, municipal services, water and waste water operations, roads, fire protection, and maintenance of community buildings;

Social and Community Services - provides programs and services for the social benefit and welfare of Nation members;

Treaty Claims and Negotiations - manages the land claim and negotiation process with Canada and the Province of British Columbia;

Trust Funds - provides programs and services for the social, economic and capital needs of Nation members;

Commercial Enterprises - economic development for benefit of Nation members;

Tangible Capital Assets - provides for capital infrastructure development for Nation members.

TSAY KEH DENE NATION
SEGMENT DISCLOSURE
YEAR ENDED MARCH 31, 2015

	ECONOMIC DEVELOPMENT			EDUCATION			EMPLOYMENT AND TRAINING			GOVERNMENT DEVELOPMENT AND ADMINISTRATION			HEALTH SERVICES		
	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014
REVENUE															
AANDC	$ -	$ 30,000	$ 31,413	$ 1,224,290	$ 1,248,284	$ 1,214,831	$ -	$ -	$ -	$ -	$ 448,981	$ 481,343	$ 36,015	$ 36,015	$ 36,573
First Nations Health Authority/Health Canada	-	-	-	-	-	-	-	-	-	-	-	-	688,466	715,407	680,128
Province of British Columbia	-	-	18,163	-	-	-	-	-	-	-	-	-	-	40,568	21,000
BC Hydro	-	120,000	180,000	-	-	22,465	-	68,139	-	-	250,000	250,000	-	185,631	-
Interest, rent and miscellaneous	-	975,928	1,358,106	128,535	125,131	161,861	60,048	112,906	87,622	-	762,014	810,827	112,000	60,980	114,436
Ottawa trust funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income from government business enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in deferred revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	901,945	-
TOTAL REVENUE	-	1,125,928	1,587,682	1,352,825	1,373,415	1,399,157	60,048	181,045	87,622	-	1,460,995	1,542,170	836,481	1,940,546	852,137
EXPENDITURE															
Administration	-	97,500	67,500	135,415	137,341	101,904	6,005	-	6,005	-	-	-	95,614	75,296	76,277
Amortization and interest	-	5,586	8,379	-	-	-	-	-	-	-	-	-	-	4,732	-
Contract	141,200	149,968	114,984	-	5,930	1,497	-	-	-	10,000	44,951	2,074	84,628	280,119	179,545
Honoraria	15,000	4,450	31,590	-	35,650	49,500	-	-	-	33,000	36,449	13,997	2,500	2,125	50
Professional fees	-	4,203	16,024	-	-	-	-	-	-	105,000	215,247	73,728	-	-	-
Rent	1,500	2,278	3,820	-	-	-	-	1,380	-	14,500	14,983	23,193	-	2,866	-
Repairs and maintenance	5,000	21,407	4,706	22,570	20,471	19,962	-	-	-	36,000	58,781	49,838	-	1,174	-
Supplies	35,000	33,471	81,227	58,000	134,710	71,117	-	30,926	196	26,500	33,574	99,233	1,458	60,921	58,179
Telephone and utilities	-	3,082	3,091	8,155	70,945	57,827	-	-	3,002	40,500	42,411	45,378	4,449	23,133	15,561
Travel and accommodations	89,500	63,020	80,514	78,347	45,926	68,200	-	6,087	-	237,500	218,108	141,066	283,433	415,533	343,576
Wages and benefits	379,425	335,944	413,443	715,918	690,363	578,121	-	18,110	13,649	698,900	766,343	770,039	325,047	518,919	441,313
Workshops and training	10,000	41,795	1,302	6,300	14,000	1,211	54,043	136,659	6,759	20,000	12,865	8,667	14,153	4,945	5,649
Other	4,700	8,923	7,668	165,397	212,424	207,270	-	47,896	276	135,700	209,375	114,738	42,449	21,533	30,614
Net loss from government business enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	681,325	771,627	834,248	1,190,102	1,367,760	1,156,609	60,048	241,058	29,887	1,357,600	1,653,087	1,341,951	853,731	1,411,296	1,150,764
EXCESS REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE)	(681,325)	354,301	753,434	162,723	5,655	242,548	-	(60,013)	57,735	(1,357,600)	(192,092)	200,219	(17,250)	529,250	(298,627)
TRANSFER TO TANGIBLE CAPITAL ASSETS	-	(15,872)	(6,500)	-	(5,574)	-	-	-	-	-	(8,895)	(5,356)	-	(56,745)	-
	$ (681,325)	$ 338,429	$ 746,934	$ 162,723	$ 81	$ 242,548	$ -	$ (60,013)	$ 57,735	$ (1,357,600)	$ (200,987)	$ 194,863	$ (17,250)	$ 472,505	$ (298,627)

TSAY KEH DENE NATION
SEGMENT DISCLOSURE
YEAR ENDED MARCH 31, 2015

	HOUSING			PUBLIC WORKS OPERATIONS AND MAINTENANCE			SOCIAL AND COMMUNITY SERVICES			TREATY CLAIMS AND NEGOTIATIONS			TRUST FUNDS		
	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014
REVENUE															
AANDC	$ -	$ -	$ -	$ 1,079,040	$ 952,268	$ 912,760	$ 4,694	$ 127,794	$ 223,594	$ -	$ -	$ -	$ -	$ -	$ -
First Nations Health Authority/Health Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Province of British Columbia	-	-	-	-	-	-	169,176	169,176	181,701	92,200	92,200	92,200	-	-	-
BC Hydro	-	-	355,222	-	-	30,000	-	290,719	551,255	-	-	-	150,800	1,258,614	758,610
Interest, rent and miscellaneous	123,900	94,025	125,806	-	110,499	24,941	152,000	51,946	78,944	-	-	-	-	393,165	470,681
Ottawa trust funds	-	-	-	-	-	-	-	-	-	-	-	-	-	1,907	1,976
Net income from government business enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in deferred revenue	-	-	-	-	57,506	-	-	96,055	-	-	-	-	-	(211,563)	(335,201)
TOTAL REVENUE	123,900	94,025	481,028	1,079,040	1,120,273	967,701	325,870	735,690	1,035,494	92,200	92,200	92,200	150,800	1,442,123	896,066
EXPENDITURE															
Administration	14,514	9,400	11,670	105,780	106,277	-	22,918	29,976	6,918	39,700	41,262	22,784	-	-	-
Amortization and interest	-	29,241	36,867	-	-	-	-	-	-	-	-	-	-	-	-
Contract	-	-	8,340	200,000	698,251	501,557	10,000	85,427	172,735	-	-	-	-	-	-
Honoraria	-	-	-	-	-	-	2,000	5,405	19,070	54,900	102,750	111,555	-	-	-
Professional fees	-	-	-	2,000	2,976	17,267	-	20,500	20,997	46,000	44,831	12,667	-	-	-
Rent	-	-	-	1,000	5,300	1,950	1,000	11,606	6,720	19,200	15,238	2,958	-	-	-
Repairs and maintenance	435,000	45,126	31,095	131,000	110,158	62,539	50,000	12,678	13,404	379	379	2,333	-	-	-
Supplies	5,000	4,348	19,787	4,000	64,988	11,264	29,790	22,063	75,865	4,625	4,625	3,425	-	-	-
Telephone and utilities	-	7,697	12,702	77,000	233,623	29,130	3,500	24,703	43,467	19,015	19,015	14,068	-	-	-
Travel and accommodations	-	-	190	53,000	42,412	344,299	39,120	64,602	134,457	27,813	27,970	29,380	-	-	-
Wages and benefits	-	-	80,644	290,300	274,548	236,120	323,976	357,743	346,495	165,254	146,909	221,846	-	-	-
Workshops and training	-	-	-	5,000	1,339	2,018	17,708	1,229	7,940	-	-	-	-	-	-
Other	-	2,225	177,396	19,500	10,425	82,125	20,000	112,306	95,212	89,768	58,132	34,331	-	128,854	132,297
Net loss from government business enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	454,514	98,037	378,691	888,580	1,550,297	1,288,269	520,012	748,238	943,280	466,654	461,111	455,347	-	128,854	132,297
EXCESS REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE)	(330,614)	(4,012)	102,337	190,460	(430,024)	(320,568)	(194,142)	(12,548)	92,214	(374,454)	(368,911)	(363,147)	150,800	1,313,269	763,769
TRANSFER TO TANGIBLE CAPITAL ASSETS	-	(47,762)	(54,194)	-	-	(38,419)	-	-	-	-	-	-	-	(988,437)	(1,204,718)
	$ (330,614)	$ (51,774)	$ 48,143	$ 190,460	$ (430,024)	$ (358,987)	$ (194,142)	$ (12,548)	$ 92,214	$ (374,454)	$ (368,911)	$ (363,147)	$ 150,800	$ 324,832	$ (440,949)

TSAY KEH DENE NATION

SEGMENT DISCLOSURE

YEAR ENDED MARCH 31, 2015

	COMMERCIAL ENTERPRISES			TANGIBLE CAPITAL ASSETS			TOTAL BEFORE ADJUSTMENTS			CONSOLIDATION ADJUSTMENTS			CONSOLIDATED TOTALS		
	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014	Budget	2015	2014
REVENUE															
AANDC	-	-	-	-	436,413	1,073,246	2,344,039	3,279,755	3,973,760	-	-	-	2,344,039	3,279,755	3,973,760
First Nations Health Authority/Health Canada	-	-	-	-	-	-	688,466	715,407	680,128	-	-	-	688,466	715,407	680,128
Province of British Columbia	-	-	-	-	-	-	261,376	301,944	313,064	-	-	-	261,376	301,944	313,064
BC Hydro	-	-	-	-	-	-	150,800	2,173,103	2,147,552	-	-	-	150,800	2,173,103	2,147,552
Interest, rent and miscellaneous	2,175,400	1,989,401	2,126,252	-	-	195,891	2,751,883	4,675,995	5,555,367	-	-	-	2,751,883	4,675,995	5,555,367
Ottawa trust funds	-	-	-	-	-	-	-	1,907	1,976	-	-	-	-	1,907	1,976
Net income from government business enterprises	-	1,538,571	549,190	-	-	-	-	1,538,571	549,190	-	-	-	-	1,538,571	549,190
Decrease (increase) in deferred revenue	-	-	-	-	489,738	(103,485)	-	1,333,681	(438,686)	-	-	-	-	1,333,681	(438,686)
TOTAL REVENUE	2,175,400	3,527,972	2,675,442	-	926,151	1,165,652	6,196,564	14,020,363	12,782,351	-	-	-	6,196,564	14,020,363	12,782,351
EXPENDITURE															
Administration	-	-	-	-	10,000	-	419,946	507,052	293,058	-	(10,000)	-	419,946	497,052	-
Amortization and interest	-	23,017	21,919	-	-	-	-	62,576	67,165	-	1,114,378	1,090,660	-	1,176,954	1,157,825
Contract	-	9,645	9,159	-	552,103	1,092,490	445,828	1,826,394	2,082,381	-	(552,103)	(1,092,490)	445,828	1,274,291	989,891
Honoraria	-	-	-	-	-	-	107,400	186,829	225,762	-	-	-	107,400	186,829	225,762
Professional fees	5,200	7,500	11,000	-	2,805	-	158,200	298,062	151,683	-	(2,805)	-	158,200	295,257	151,683
Rent	-	-	-	-	-	-	37,200	53,651	38,641	-	-	-	37,200	53,651	38,641
Repairs and maintenance	12,000	8,497	22,468	-	-	3,328	691,949	278,671	209,673	-	-	(3,328)	691,949	278,671	206,345
Supplies	1,800	9,295	135,023	-	-	63,910	166,173	398,921	619,226	-	-	(63,910)	166,173	398,921	555,316
Telephone and utilities	19,800	21,158	15,751	-	-	-	172,419	445,767	239,977	-	-	-	172,419	445,767	239,977
Travel and accommodations	10,000	15,605	17,213	-	-	-	818,713	899,263	1,158,895	-	-	-	818,713	899,263	1,158,895
Wages and benefits	232,000	250,962	231,473	-	-	-	3,130,820	3,359,841	3,333,143	-	-	-	3,130,820	3,359,841	3,333,143
Workshops and training	1,800	724	1,078	-	-	-	129,004	213,556	34,624	-	-	-	129,004	213,556	34,624
Other	1,825,400	1,726,467	1,761,512	-	-	6,355	2,302,914	2,538,560	2,649,794	-	-	(6,355)	2,302,914	2,538,560	2,936,497
Net loss from government business enterprises	-	27,426	45,357	-	-	-	-	27,426	45,357	-	-	-	-	27,426	45,357
	2,108,000	2,100,296	2,271,953	-	564,908	1,166,083	8,580,566	11,096,569	11,149,379	-	549,470	(75,423)	8,580,566	11,646,039	11,073,956
EXCESS REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE)	67,400	1,427,676	403,489	-	361,243	(431)	(2,384,002)	2,923,794	1,632,972	-	(549,470)	75,423	(2,384,002)	2,374,324	1,708,395
TRANSFER TO TANGIBLE CAPITAL ASSETS	-	-	-	-	1,123,285	1,309,187	-	-	-	-	-	-	-	-	-
	67,400	1,427,676	403,489	-	1,484,528	1,308,756	(2,384,002)	2,923,794	1,632,972	-	(549,470)	75,423	(2,384,002)	2,374,324	1,708,395

TSAY KEH DENE NATION
GOVERNMENT BUSINESS ENTERPRISES
CONDENSED FINANCIAL INFORMATION
YEAR ENDED MARCH 31, 2015

	0882074 B.C. Ltd.	Chu-Cho Enterprises Ltd.	Chu Cho Industries Limited Partnership	Ingenika Logging Ltd.	Three Feathers GP Ltd.	Three Feathers Limited Partnership	Tsay Keh Developments Limited Partnership	Tsay Keh Economic Development Corporation	Tsay Keh Enterprises Ltd.	Tsay Keh Holdings Ltd.	Total 2015	Total 2014
Assets												
Financial Assets	$ -	$ -	$ 2,273,862	$ -	$ -	$ 385,236	$ -	$ 7,043	$ 113,698	$ 833	$ **2,780,672**	$ 1,420,336
Tangible Capital Assets	436,677	-	2,375,400	-	-	-	-	-	597,638	37,278	**3,446,993**	3,025,857
Other Assets	-	-	86,055	-	257	32,193	-	-	1,182	670,365	**790,052**	747,498
Total Assets	$ 436,677	$ -	$ 4,735,317	$ -	$ 257	$ 417,429	$ -	$ 7,043	$ 712,518	$ 708,476	$ **7,017,717**	$ 5,193,691
Liabilities	$ -	$ -	$ 504,640	$ 375,000	$ 5	$ 85,575	$ -	$ -	$ 26,099	$ 3,500	$ **994,819**	$ 1,097,311
Debt	-	-	1,084,605	-	-	-	-	-	-	-	**1,084,605**	788,968
Contributed Surplus	497,692	974,899	-	-	-	-	-	-	-	-	**1,472,591**	1,472,591
Equity (Deficit)	1	(441,063)	1,886,461	(933,310)	352	331,854	10,000	267	(93,043)	(257,802)	**503,717**	(1,010,187)
Total Liabilities and Equity	$ 497,693	$ 533,836	$ 3,475,706	$ (558,310)	$ 357	$ 417,429	$ 10,000	$ 267	$ (66,944)	$ (254,302)	$ **4,055,732**	$ 2,348,683
Related Party Loans	$ (61,016)	$ (533,836)	$ 1,259,611	$ 558,310	$ (100)	$ -	$ (10,000)	$ 6,776	$ 779,462	$ 962,778	$ **2,961,985**	$ 2,845,008
Intercompany Loans	$ -	$ (1,086,653)	$ 1,086,653	$ -	$ -	$ -	$ (1)	$ 2	$ -	$ -	$ **1**	$ -
Tsay Keh Dene Nation Advances	(61,016)	552,817	172,958	558,310	(100)	-	(9,999)	6,774	779,462	962,778	**2,961,984**	2,845,008
Related Party Loans	$ (61,016)	$ (533,836)	$ 1,259,611	$ 558,310	$ (100)	$ -	$ (10,000)	$ 6,776	$ 779,462	$ 962,778	$ **2,961,985**	$ 2,845,008
Revenue	$ 14,333	$ -	$ 7,009,683	$ -	$ 31	$ 641,401	$ -	$ 142	$ 74,291	$ 14,139	$ **7,754,020**	$ 5,648,928
Expenses	-	-	5,140,846	-	-	277,524	-	-	52,840	30,250	**5,501,460**	4,526,335
Amortization	14,333	-	408,459	-	-	-	-	-	31,890	3,900	**458,582**	418,768
Interest	-	-	43,097	-	-	-	-	-	-	-	**43,097**	84,319
Corporate Income Taxes	-	-	-	-	-	-	-	-	(3,024)	-	**(3,024)**	(23,033)
Total Expenses	14,333	-	5,592,402	-	-	277,524	-	-	81,706	34,150	**6,000,115**	5,006,389
Net Income (Loss)	$ -	$ -	$ 1,417,281	$ -	$ 31	$ 363,877	$ -	$ 142	$ (7,415)	$ (20,011)	$ **1,753,905**	$ 642,539
Tsay Keh Dene Nation Share	$ -	$ -	$ 1,417,139	$ -	$ 10	$ 121,280	$ -	$ 142	$ (7,415)	$ (20,011)	$ **1,511,145**	$ 503,833

TSAY KEH DENE NATION
TANGIBLE CAPITAL ASSETS
YEAR ENDED MARCH 31, 2015

	Automotive Equipment	Buildings	Computer Equipment	Equipment	Furniture and Office Equipment	Heavy Duty Equipment	Housing	Infrastructure	Ingenika Trading Post	Land	Total
Cost											
As at April 1, 2013	$ 551,285	$ 6,278,824	$ 26,329	$ 563,578	$ 36,197	$ 449,890	$ 12,809,969	$ 11,479,123	$ 626,428	$ 500,000	$ 33,321,623
Additions	-	174,543	5,357	44,920	38,724	-	1,542,526	615,008	125,759	-	2,546,837
Disposals	-	-	-	-	-	-	-	-	-	-	-
	551,285	6,453,367	31,686	608,498	74,921	449,890	14,352,495	12,094,131	752,187	500,000	35,868,460
Accumulated amortization											
As at April 1, 2013	324,151	1,681,936	15,613	473,332	12,543	319,221	4,821,098	3,703,151	286,571	-	11,637,616
Provision	68,140	187,366	4,019	21,985	8,603	39,201	438,007	323,339	21,919	-	1,112,579
Disposals	-	-	-	-	-	-	-	-	-	-	-
	392,291	1,869,302	19,632	495,317	21,146	358,422	5,259,105	4,026,490	308,490	-	12,750,195
Net book value, March 31, 2014	$ 158,994	$ 4,584,065	$ 12,054	$ 113,181	$ 53,775	$ 91,468	$ 9,093,390	$ 8,067,641	$ 443,697	$ 500,000	$ 23,118,265
Cost											
As at April 1, 2014	$ 551,285	$ 6,453,367	$ 31,686	$ 608,498	$ 74,921	$ 449,890	$ 14,352,495	$ 12,094,131	$ 752,187	$ 500,000	$ 35,868,460
Additions	42,963	70,835	5,574	31,574	-	-	1,319,076	161,853	-	-	1,631,875
Disposals	(28,623)	-	-	-	-	-	-	-	-	-	(28,623)
	565,625	6,524,202	37,260	640,072	74,921	449,890	15,671,571	12,255,984	752,187	500,000	37,471,712
Accumulated amortization											
As at April 1, 2014	$ 392,291	$ 1,869,302	$ 19,632	$ 495,317	$ 21,146	$ 358,422	$ 5,259,105	$ 4,026,490	$ 308,490	$ -	$ 12,750,195
Provision	49,033	185,157	4,453	25,159	10,755	27,440	487,646	324,734	23,017	-	1,137,394
Disposals	(11,592)	-	-	-	-	-	-	-	-	-	(11,592)
	429,732	2,054,459	24,085	520,476	31,901	385,862	5,746,751	4,351,224	331,507	-	13,875,997
Net book value, March 31, 2015	$ 135,893	$ 4,469,743	$ 13,175	$ 119,596	$ 43,020	$ 64,028	$ 9,924,820	$ 7,904,760	$ 420,680	$ 500,000	$ 23,595,715