

**K'OMOKS FIRST NATION  
FINANCIAL STATEMENTS  
MARCH 31, 2014**

**RECEIVED**

*By Libby Walker at 3:00 pm, Aug 11, 2014*

**K'OMOKS FIRST NATION  
FINANCIAL STATEMENTS  
MARCH 31, 2014**

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**K'OMOKS FIRST NATION**  
**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**  
**MARCH 31, 2014**

The accompanying financial statements of K'omoks First Nation are the responsibility of management and have been approved by the Council.

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

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, Moeller & Company Inc., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of K'omoks First Nation and meet when required.

On behalf of K'omoks First Nation:



Chief Councillor

August 7, 2014

Date



Councillor

August 7, 2014

Date

# MOELLER & COMPANY

## CHARTERED ACCOUNTANTS

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\* Incorporated Professional

### Independent Auditors' Report

To the Members of K'omoks First Nation

We have audited the accompanying financial statements of K'omoks First Nation, which comprise the statement of financial position as at March 31, 2014, and the statements of revenue, expenditures and accumulated surplus, change in net financial assets, cash flows and the related schedules 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 misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these 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 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 First Nation'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 First Nation'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 K'omoks First Nation as at March 31, 2014, and the results of its operations, the changes in its net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Campbell River, British Columbia  
August 7, 2014

*Moeller & Company*  
Chartered Accountants



**K'OMOKS FIRST NATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2014**

	2014	2013
	\$	\$
<b>Financial Assets</b>		
Cash	4,425,502	2,308,823
Accounts receivable (Note 2)	105,625	128,670
Loans receivable (Note 3)	9,612,047	8,425,528
Investments in government business partnerships (Note 4)	398,672	121,430
Trust funds held by Federal Government (Note 5)	1,337,510	1,299,760
	<b>15,879,356</b>	<b>12,284,211</b>
<b>Liabilities</b>		
Accounts payable (Note 6)	451,462	440,430
Deferred revenue (Note 7)	68,996	74,964
Long-term debt (Note 8)	4,720,955	4,238,864
	<b>5,241,413</b>	<b>4,754,258</b>
<b>Net financial assets</b>	<b>10,637,943</b>	<b>7,529,953</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	2,079,794	2,021,138
Prepaid expenses (Note 10)	16,674	21,290
	<b>2,096,468</b>	<b>2,042,428</b>
<b>Accumulated Surplus</b>	<b>12,734,411</b>	<b>9,572,381</b>

Approved on behalf of the K'omoks First Nation

 , Chief Councillor

 , Councillor

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

**K'OMOKS FIRST NATION**  
**STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

	2014 Budget	2014 Actual	2013 Actual
	\$	\$	\$
<b>Revenue</b>			
Federal Government:			
Aboriginal Affairs and Northern Development Canada	2,035,737	2,025,023	1,559,539
Ottawa Trust revenue	-	37,750	30,435
K'omoks First Nation Business Trust	-	1,114,298	1,997,851
Income from government business partnerships	100,000	277,242	129,492
BC Hydro	-	1,000,000	1,095,550
Interest income	38,000	51,769	53,238
Administration fee	140,000	140,828	147,952
Kwakiutl District Council	40,239	48,766	40,839
Province of British Columbia	167,428	221,871	260,992
Rental Income	65,600	139,203	138,391
BC Treaty Commission	165,620	165,620	238,620
Other	89,101	491,919	165,935
	<b>2,841,725</b>	<b>5,714,289</b>	<b>5,858,834</b>
<b>Expenditures</b>			
Education	337,350	296,566	330,470
Health	29,500	30,885	30,099
Economic Development	349,311	372,577	1,862,145
Housing	80,680	162,181	29,242
Community Services	152,600	170,397	218,120
Social Services	224,423	163,168	214,160
Band Government	1,381,687	1,219,311	1,209,695
Employment Programs	-	-	27,212
Public Works	125,300	137,174	121,049
	<b>2,680,851</b>	<b>2,552,259</b>	<b>4,042,192</b>
<b>Annual surplus</b>	<b>160,874</b>	<b>3,162,030</b>	<b>1,816,642</b>
<b>Accumulated surplus at beginning of year</b>	<b>9,572,381</b>	<b>9,572,381</b>	<b>7,755,739</b>
<b>Transfers</b>	<b>(252,000)</b>	<b>-</b>	<b>-</b>
<b>Accumulated surplus at end of year</b>	<b>9,481,255</b>	<b>12,734,411</b>	<b>9,572,381</b>

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

**K'OMOKS FIRST NATION**  
**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

	<b>2014 Budget</b>	<b>2014 Actual</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Annual surplus</b>	<b>160,874</b>	<b>3,162,030</b>	<b>1,816,642</b>
Acquisition of tangible capital assets	-	<b>(159,483)</b>	(42,052)
Amortization of tangible capital assets	-	<b>95,850</b>	103,350
Proceeds on disposal of tangible capital assets	-	<b>2,250</b>	-
Loss on disposal of tangible capital assets	-	<b>2,726</b>	-
	-	<b>(58,657)</b>	61,298
Acquisition of prepaid asset	<b>4,616</b>	<b>(16,673)</b>	(21,290)
Use of prepaid asset	-	<b>21,290</b>	21,078
	<b>4,616</b>	<b>4,617</b>	(212)
Increase in net financial assets	<b>165,490</b>	<b>3,107,990</b>	1,877,728
Net financial assets at beginning of year	<b>7,529,953</b>	<b>7,529,953</b>	5,652,225
<b>Net financial assets at end of year</b>	<b>7,695,443</b>	<b>10,637,943</b>	<b>7,529,953</b>

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

**K'OMOKS FIRST NATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2014**

	2014	2013
	\$	\$
<b>Cash flows from</b>		
<b>Operating activities</b>		
Annual surplus	3,162,030	1,816,642
Items not affecting cash		
Amortization	95,850	103,350
Income from government business partnerships	(277,242)	(129,492)
Loss on disposal of tangible capital assets	2,727	-
	2,983,365	1,790,500
Change in non-cash operating working capital		
Accounts receivable	23,045	351,379
Loans receivable	(1,186,519)	(3,462,125)
Prepaid expenses	4,616	(209)
Accounts payable	11,031	(8,264)
Deferred revenue	(5,968)	4,065
Trust funds held by Federal Government	(37,749)	(30,435)
	1,791,821	(1,355,089)
<b>Capital activities</b>		
Purchase of property and equipment	(159,483)	(42,052)
Proceeds on disposal of tangible capital assets	2,250	-
	(157,233)	(42,052)
<b>Financing activities</b>		
Increase in long-term debt	482,091	280,696
<b>Investing activities</b>		
Distributions from government business partnerships	-	8,057
<b>Increase (decrease) in cash and cash equivalents</b>	2,116,679	(1,108,388)
<b>Cash and cash equivalents, beginning of year</b>	2,308,823	3,417,211
<b>Cash and cash equivalents, end of year</b>	4,425,502	2,308,823

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



**K'OMOKS FIRST NATION  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2014**

**1. Basis of Presentation and Significant Accounting Policies**

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

**(a) Principles of consolidation**

The following investments in government business partnerships are included in the financial statements using the modified equity basis of accounting.

Under the modified equity method of accounting, only the investment in the government business partnerships and the partnership'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 the K'omoks First Nation.

Government business partnerships accounted for on a modified equity basis include:

1. A-Tlegay Fisheries Limited Partnership (18.00%)
2. Nanwakolas Forestry Limited Partnership (14.65%)
3. Nanwakolas Carbon Credit Limited Partnership (10.98%)

**(b) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks and term deposits having a maturity of one year or less at acquisition which are held for the purpose of meeting short-term cash commitments.

**(c) Loans receivable**

Loans receivable are recorded at cost less any amount for valuation allowance. Valuation allowances are made when collection is in doubt as assessed by management. Loans are reviewed on an annual basis by management. Interest income is accrued on loans receivable to the extent it is deemed collectable.

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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**1. Basis of Presentation and Significant Accounting Policies (continued)**

**(d) Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets.

Amortization is provided for at the following rates and methods:

Buildings	4% Declining balance
Vehicles	30% Declining balance
Equipment	20% Declining balance
Drainage system	5% Declining balance
Subdivision	5% Declining balance
Fence	10% Declining balance
Campground improvements	5% Declining balance
Website	45% Declining balance

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

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

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

**(e) Revenue recognition**

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

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

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

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

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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**1. Basis of Presentation and Significant Accounting Policies (continued)**

**(f) Measurement uncertainty**

In preparing the financial statements for the First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

**2. Accounts receivable**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Aboriginal Affairs and Northern Development Canada	<b>23,849</b>	58,387
Interest	<b>30,283</b>	6,948
Band members	<b>17,444</b>	16,664
Other	<b>34,049</b>	46,671
	<b>105,625</b>	128,670

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**K'OMOKS FIRST NATION  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2014**

**3. Loans receivable**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Queneesh Developments Ltd., no specified terms of repayment or stated interest rate.	<b>2,955</b>	2,909
Ah Joos Da Dans Day Care Ltd., no specified terms of repayment or stated interest rate.	<b>166,075</b>	166,074
K'omoks First Nation Forestry Corporation, no specified terms of repayment or stated interest rate.	<b>1,585,522</b>	1,585,522
K'omoks Economic Development Corporation, no specified terms of repayment or stated interest rate.	<b>2,841,625</b>	2,524,842
K'omoks First Nation Real Estate Limited Partnership, no specified terms of repayment or stated interest rate.	<b>210,672</b>	177,436
K'omoks Economic Development Corporation Trust, no specified terms of repayment or stated interest rate.	<b>8,500</b>	8,500
K'omoks First Nation Business Trust, no specified terms of repayment or stated interest rate.	<b>3,980,897</b>	2,865,780
0898322 BC Ltd., no specified terms of repayment or stated interest rate.	<b>1</b>	1
Salish Sea Foods Ltd.	<b>-</b>	297,726
Pentlatch Sea Foods Limited Partnership, no specified terms of repayment or interest rate.	<b>210,875</b>	209,519
Pentlatch Sea Foods Limited Partnership, no specified terms of repayment, interest at 6.5%.	<b>346,724</b>	324,906
Salish Sea Foods Limited Partnership, no specified terms of repayment or stated interest rate.	<b>251,701</b>	254,826
Salish Sea Farms Limited Partnership, no specified terms of repayment or stated interest rate.	<b>6,500</b>	6,500
K'omoks Environmental Consulting Ltd.	<b>-</b>	987
	<b>9,612,047</b>	<b>8,425,528</b>



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**4. Investments in government business partnerships**

	2014	2013
	\$	\$
A-Tlegay Fisheries Limited Partnership	91,793	180
Nanwakolas Forestry Limited Partnership	131,832	(2,045)
Nanwakolas Carbon Credit Limited Partnership	175,047	123,295
	<u>398,672</u>	<u>121,430</u>

A-Tlegay Fisheries Limited Partnership acquires and manages various fishing licenses and quota made available through negotiations with the federal government under the Pacific Integrated Commercial Fisheries Initiative by the Department of Fisheries and Oceans and acquires and leases fishing vessels and equipment.

Nanwakolas Forestry Limited Partnership harvests and manages timber.

Nanwakolas Carbon Credit Limited Partnership verifies and sells carbon credits on the open market.

The following table presents condensed financial information for these commercial enterprises:

	A-Tlegay Fisheries Limited Partnership	Nanwakolas Forestry Limited Partnership	Nanwakolas Carbon Credit Limited Partnership
	\$	\$	\$
Total Assets	534,237	1,083,179	1,643,527
	\$	\$	\$
Total Liabilities	24,225	183,265	49,398
Equity	510,012	899,914	1,594,129
Total liabilities and equity	534,237	1,083,179	1,643,527
	\$	\$	\$
Revenue	652,316	1,048,643	1,643,527
Expenses	143,305	134,682	336,101
Net income	509,011	913,961	1,307,426

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**5. Trust funds held by federal government**

	March 31, 2013	Additions, 2014	March 31, 2014
	\$	\$	\$
Revenue	1,218,917	37,750	<b>1,256,667</b>
Capital	80,843	-	<b>80,843</b>
	<b>1,299,760</b>	<b>37,750</b>	<b>1,337,510</b>

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

**6. Accounts payable**

	2014	2013
	\$	\$
Trade payables	<b>449,591</b>	439,243
Government remittances payable	<b>1,871</b>	1,187
	<b>451,462</b>	<b>440,430</b>

**7. Deferred revenue**

	March 31, 2013	Funding received, 2014	Revenue recognized, 2014	March 31, 2014
	\$	\$	\$	\$
<b>AANDC - Capital</b>				
Subdivision #3064	4,017	-	-	<b>4,017</b>
Housing Renovations #8212	90	-	-	<b>90</b>
NORHA #4888	22,262	-	(2,301)	<b>19,961</b>
N. Remple #10762	11,580	-	(11,580)	-
Major Renovations #11137	-	80,680	(74,767)	<b>5,913</b>
	<b>37,949</b>	<b>80,680</b>	<b>(88,648)</b>	<b>29,981</b>
<b>OTHER</b>				
BC Hydro - capital	28,000	2,000	-	<b>30,000</b>
BC Hydro - other	9,015	-	-	<b>9,015</b>
	<b>37,015</b>	<b>2,000</b>	<b>-</b>	<b>39,015</b>
	<b>74,964</b>	<b>82,680</b>	<b>(88,648)</b>	<b>68,996</b>

**K'OMOKS FIRST NATION  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2014**

**8. Long-term debt**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
AANDC - loan #1, repayable as outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	<b>4,350,404</b>	3,885,165
AANDC - loan #2, repayable as outlined in the loans to Native Claimants Funding Program.	<b>232,825</b>	232,825
KFN Economic Development Limited Partnership, unsecured, no specified terms of repayment or stated interest rate, no portion of this amount is included in current liabilities.	<b>118,700</b>	101,848
KFN Forestry Limited Partnership, unsecured, no specified terms of repayment or stated interest rate, no portion of this amount is included in current liabilities.	<b>19,026</b>	19,026
	<b>4,720,955</b>	4,238,864
<hr/>		
Principal portion of long-term debt due within the next five years:		
2019 and thereafter	<b>4,720,955</b>	
	<b>4,720,955</b>	



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**9. Tangible capital assets**

	Cost			Accumulated amortization			2014 net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	
	\$	\$	\$	\$	\$	\$	\$
Buildings	2,450,628	159,483	(30,000)	2,580,111	1,440,856	37,206	1,127,905
Vehicles	53,746	-	(17,000)	36,746	43,367	2,864	6,682
Equipment	175,738	-	-	175,738	138,329	7,482	29,927
Drainage system	424,255	-	-	424,255	149,832	13,721	260,702
Subdivision	755,622	-	-	755,622	314,513	22,056	419,053
Fence	8,450	-	-	8,450	6,409	204	1,837
Campground improvements	380,260	-	-	380,260	134,294	12,299	233,667
Website	6,000	-	-	6,000	5,961	18	21
	4,254,699	159,483	(47,000)	4,367,182	2,233,561	95,850	2,079,794

	Cost			Accumulated amortization			2013 Net book value
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	
	\$	\$	\$	\$	\$	\$	\$
Buildings	2,408,576	42,052	-	2,450,628	1,402,169	38,687	1,009,772
Vehicles	53,746	-	-	53,746	38,919	4,448	10,379
Equipment	175,738	-	-	175,738	128,976	9,353	37,409
Drainage system	424,255	-	-	424,255	135,389	14,443	274,423
Subdivision	755,622	-	-	755,622	291,297	23,216	441,109
Fence	8,450	-	-	8,450	6,183	226	2,041
Campground improvements	380,260	-	-	380,260	121,349	12,945	245,966
Website	6,000	-	-	6,000	5,929	32	39
	4,212,647	42,052	-	4,254,699	2,130,211	103,350	2,021,138



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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**10. Prepaid expenses**

	2014	2013
	\$	\$
Post secondary allowances	7,300	7,200
Basic needs	5,527	9,693
Insurance	3,847	4,397
	<u>16,674</u>	<u>21,290</u>

**11. Contingent liabilities**

The K'omoks First 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 K'omoks First Nation is contingently liable for \$492,089 with respect to its guarantee of loans made by Canada Mortgage and Housing corporation to Band members for homes built on reserve land.

**12. Economic dependence**

K'omoks First Nation receives a significant portion of its revenue pursuant to a funding agreement with Aboriginal Affairs and Northern Development Canada. The nature and extent of this revenue is of such significance that the First Nation is economically dependant on this source of revenue.

**13. Budgeted figures**

Unaudited budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by Band Council.

**14. Comparative amounts**

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

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**15. Segmented information**

The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The following table presents the expenses incurred and the revenue generated by main object of expense and by major revenue type. The segment results for the year are as follows:

	2014		Education		2013		2014		Health		2013		2014		Economic Development	
	Budget	Actual	2014 Actual	2014 Budget	2013 Actual	2013 Budget	2014 Actual	2014 Budget	2014 Actual	2014 Budget	2013 Actual	2013 Budget	2014 Actual	2014 Budget	2014 Actual	2014 Budget
<b>Revenues</b>																
Aboriginal Affairs and Northern Development Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Province of British Columbia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BC Hydro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	-	-	500	40,239	9,753	40,239	49,575	13,971	40,839	13,971	40,839	13,971	70,717	1,000,000	1,095,550	27,463
<b>Total revenue</b>	-	-	500	40,239	9,753	40,239	49,575	478,419	40,839	478,419	40,839	478,419	1,589,298	1,589,298	1,484,405	1,484,405
<b>Expenses</b>																
Wages and benefits	25,070	25,038	25,050	-	25,050	-	-	12,285	-	12,285	-	12,285	19,539	19,539	21,298	21,298
Program delivery	293,447	263,327	292,101	19,500	292,101	19,500	17,985	91,320	20,069	91,320	20,069	91,320	110,647	110,647	1,571,586	1,571,586
Consultants	-	-	-	-	-	-	-	195,382	-	195,382	-	195,382	181,264	181,264	72,630	72,630
Other expenses	18,833	8,201	13,319	10,000	13,319	10,000	12,900	50,324	10,030	50,324	10,030	50,324	61,127	61,127	196,631	196,631
<b>Total expenses</b>	337,350	296,566	330,470	29,500	330,470	29,500	30,885	349,311	30,099	349,311	30,099	349,311	372,577	372,577	1,862,145	1,862,145
<b>Annual surplus (deficit)</b>	\$ (337,350)\$	(296,066)\$	(320,717)\$	10,739 \$	(320,717)\$	10,739 \$	18,690 \$	129,108 \$	10,740 \$	129,108 \$	10,740 \$	129,108 \$	1,216,721 \$	1,216,721 \$	(377,740)	(377,740)

**K'OMOKS FIRST NATION**  
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**15. Segmented information, continued**

	Housing		Community Services		Social Services	
	2014	2013	2014	2013	2014	2013
	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$
<b>Revenues</b>						
Aboriginal Affairs and Northern Development Canada	80,680	74,767	-	-	27,342	26,648
Income from government business partnerships	-	-	100,000	129,492	-	-
Ottawa Trust revenue	-	-	-	30,435	-	-
Rental Income	-	-	65,600	138,391	-	-
K'omoks First Nation Business Trust	-	-	1,114,298	1,997,851	-	-
Other revenue	52,000	53,785	3,250	40,956	-	-
<b>Total revenue</b>	<b>132,680</b>	<b>128,552</b>	<b>168,850</b>	<b>2,337,125</b>	<b>27,342</b>	<b>26,648</b>
<b>Expenses</b>						
Wages and benefits	-	-	-	-	21,481	22,484
Amortization	-	-	100,000	95,849	-	-
Program delivery	-	-	25,000	33,187	202,342	191,076
Other expenses	80,680	162,181	27,600	81,582	600	600
<b>Total expenses</b>	<b>80,680</b>	<b>162,181</b>	<b>152,600</b>	<b>218,120</b>	<b>224,423</b>	<b>214,160</b>
<b>Annual surplus (deficit)</b>	<b>\$ 52,000</b>	<b>\$ (33,629)</b>	<b>\$ 16,250</b>	<b>\$ 2,119,005</b>	<b>\$ (197,081)</b>	<b>\$ (187,512)</b>
	Band Government		Employment Programs			
	2014	2013	2014	2013	2014	2013
	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$
<b>Revenues</b>						
Aboriginal Affairs and Northern Development Canada	1,615,095	1,610,604	1,376,587	-	-	27,212
BC Treaty Commission	165,620	165,620	238,620	-	-	-
Other revenue	193,380	216,438	232,719	-	-	-
<b>Total revenue</b>	<b>1,974,095</b>	<b>1,992,662</b>	<b>1,847,926</b>	<b>-</b>	<b>-</b>	<b>27,212</b>
<b>Expenses</b>						
Wages and benefits	592,078	499,873	554,606	-	-	-
Program delivery	85,000	85,835	142,826	-	-	-
Consultants	314,846	330,342	137,881	-	-	-
Other expenses	389,763	303,261	374,382	-	-	27,212
<b>Total expenses</b>	<b>1,381,687</b>	<b>1,219,311</b>	<b>1,209,695</b>	<b>-</b>	<b>-</b>	<b>27,212</b>
<b>Annual surplus (deficit)</b>	<b>\$ 592,408</b>	<b>\$ 773,351</b>	<b>\$ 638,231</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2014**

**15. Segmented information, continued**

	2014		Public Works		2013		2014		Consolidated totals		2013	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>												
Aboriginal Affairs and Northern Development Canada	\$	15,600	\$	15,600	\$	15,600	\$	2,035,737	\$	2,025,023	\$	1,559,539
Income from government business partnerships	-	-	-	-	-	-	-	100,000	-	277,242	-	129,492
Province of British Columbia	-	-	-	-	-	-	-	167,428	-	221,871	-	260,992
BC Treaty Commission	-	-	-	-	-	-	-	165,620	-	165,620	-	238,620
BC Hydro	-	-	-	-	-	-	-	-	-	1,000,000	-	1,095,550
Ottawa Trust revenue	-	-	-	-	-	-	-	-	-	37,750	-	30,435
Rental Income	-	-	-	-	-	-	-	65,600	-	139,203	-	138,391
K'omoks First Nation Business Trust	-	-	-	-	-	-	-	-	-	1,114,298	-	1,997,851
Other revenue	4,500	4,826	-	-	-	-	307,340	733,282	-	-	-	407,964
<b>Total revenue</b>	<b>20,100</b>	<b>20,426</b>	<b>15,600</b>	<b>15,600</b>	<b>2,841,725</b>	<b>5,714,289</b>						<b>5,858,834</b>
<b>Expenses</b>												
Wages and benefits	15,600	15,650	15,600	15,600	666,514	590,599	639,038					
Amortization	-	-	-	-	100,000	95,849	103,351					
Program delivery	-	-	-	-	716,609	634,226	2,250,845					
Consultants	-	-	-	-	510,228	511,606	210,511					
Other expenses	109,700	121,524	105,449	105,449	687,500	719,979	838,447					
<b>Total expenses</b>	<b>125,300</b>	<b>137,174</b>	<b>121,049</b>	<b>121,049</b>	<b>2,680,851</b>	<b>2,552,259</b>	<b>4,042,192</b>					
<b>Annual surplus (deficit)</b>	<b>\$ (105,200)\$</b>	<b>(116,748)\$</b>	<b>(105,449)\$</b>	<b>(105,449)\$</b>	<b>160,874</b>	<b>3,162,030</b>	<b>\$ 1,816,642</b>					