

**K'OMOKS FIRST NATION  
FINANCIAL STATEMENTS  
MARCH 31, 2015**

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**K'OMOKS FIRST NATION  
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING  
MARCH 31, 2015**

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.

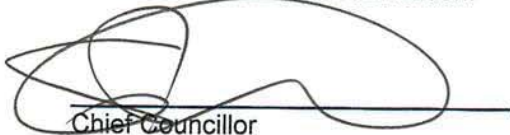
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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.

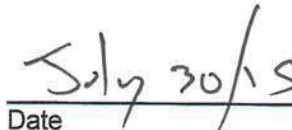
The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the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

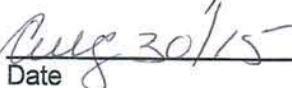
The external auditors, Moeller & Company, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of K'omoks First Nation and meet when required.

On behalf of K'omoks First Nation:

  
Chief Councillor

  
Councillor

  
Date

  
Date

# MOELLER & COMPANY

## CHARTERED ACCOUNTANTS

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### 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, 2015, and the statements of revenue, expenditures and accumulated surplus, change in net financial assets, 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 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, 2015, 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  
July 29, 2015

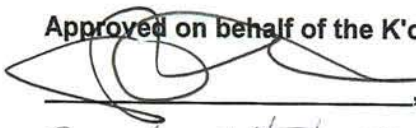
*Moeller & Company*  
Chartered Professional Accountants



**K'OMOKS FIRST NATION  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2015**

	2015	2014
	\$	\$
<b>Financial Assets</b>		
Cash and cash equivalents	3,918,371	4,425,502
Accounts receivable (Note 2)	142,500	105,625
Loans receivable (Note 3)	10,483,515	9,612,047
Investments in government business partnerships (Note 4)	287,480	398,672
Trust funds held by Federal Government (Note 5)	1,370,515	1,337,510
	<b>16,202,381</b>	<b>15,879,356</b>
<b>Liabilities</b>		
Accounts payable (Note 6)	539,947	451,460
Deferred revenue (Note 7)	160,105	68,996
Long-term debt (Note 8)	4,886,536	4,720,955
	<b>5,586,588</b>	<b>5,241,411</b>
<b>Net financial assets</b>	<b>10,615,793</b>	<b>10,637,945</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	4,283,364	2,079,794
Prepaid expenses (Note 10)	26,194	16,674
	<b>4,309,558</b>	<b>2,096,468</b>
<b>Accumulated Surplus</b>	<b>14,925,351</b>	<b>12,734,413</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, 2015**

	2015 Budget (unaudited)	2015 Actual	2014 Actual
	\$	\$	\$
<b>Revenue</b>			
Federal Government:			
Aboriginal Affairs and Northern Development Canada	2,878,047	2,720,434	2,025,023
Ottawa Trust revenue	38,000	33,005	37,750
K'omoks First Nation Business Trust	-	287,883	1,114,298
Income from government business partnerships	-	419,058	277,242
BC Hydro	29,678	607,182	1,000,000
Interest income	50,000	50,523	51,769
Administration fee	140,000	106,003	140,828
Kwakiutl District Council	42,026	42,559	48,766
Province of British Columbia	162,814	177,616	221,871
Rental Income	140,000	148,088	139,203
BC Treaty Commission	205,620	205,620	165,620
Other	254,525	292,908	491,918
	<b>3,940,710</b>	<b>5,090,879</b>	<b>5,714,288</b>
<b>Expenditures</b>			
Education	351,298	340,341	296,566
Health	30,869	33,271	30,885
Economic Development	492,526	485,484	372,575
Housing	110,123	33,792	162,182
Community Services	175,500	229,514	170,396
Social Services	328,481	165,981	163,167
Band Government	1,716,818	1,439,987	1,219,311
Public Works	145,600	171,571	137,174
	<b>3,351,215</b>	<b>2,899,941</b>	<b>2,552,256</b>
<b>Annual surplus</b>	<b>589,495</b>	<b>2,190,938</b>	<b>3,162,032</b>
<b>Accumulated surplus at beginning of year</b>	<b>12,734,413</b>	<b>12,734,413</b>	<b>9,572,381</b>
<b>Accumulated surplus at end of year</b>	<b>13,323,908</b>	<b>14,925,351</b>	<b>12,734,413</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, 2015**

	2015 Budget (unaudited)	2015 Actual	2014
	\$	\$	\$
<b>Annual surplus</b>	589,495	2,190,938	3,162,032
Acquisition of tangible capital assets	-	(2,349,970)	(159,483)
Amortization of tangible capital assets	100,000	146,400	95,850
Proceeds on disposal of tangible capital assets	-	-	2,250
Loss on disposal of tangible capital assets	-	-	2,726
	-	(2,203,570)	(58,657)
Acquisition of prepaid asset	-	(26,194)	(16,674)
Use of prepaid asset	-	16,674	21,290
	-	(9,520)	4,616
Increase in net financial assets	589,495	(22,152)	3,107,991
Net financial assets at beginning of year	10,637,945	10,637,945	7,529,954
<b>Net financial assets at end of year</b>	<b>11,227,440</b>	<b>10,615,793</b>	<b>10,637,945</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, 2015**

	2015	2014
	\$	\$
<b>Cash flows from</b>		
<b>Operating activities</b>		
Annual surplus	2,190,938	3,162,032
Items not affecting cash		
Amortization	146,400	95,850
Income from government business partnerships	(419,058)	(277,242)
Loss on disposal of tangible capital assets	-	2,727
	1,918,280	2,983,367
Change in non-cash operating working capital		
Accounts receivable	(36,875)	23,045
Loans receivable	(871,468)	(1,484,244)
Prepaid expenses	(9,520)	4,616
Accounts payable	88,486	11,028
Deferred revenue	91,109	(5,968)
Trust funds held by Federal Government	(33,006)	(37,749)
	1,147,006	1,494,095
<b>Capital activities</b>		
Purchase of property and equipment	(2,349,970)	(159,483)
Proceeds on disposal of tangible capital assets	-	2,250
	(2,349,970)	(157,233)
<b>Financing activities</b>		
Increase in long-term debt	165,580	779,817
<b>Investing activities</b>		
Distributions from government business partnerships	530,253	-
<b>Increase (decrease) in cash and cash equivalents</b>	(507,131)	2,116,679
<b>Cash and cash equivalents, beginning of year</b>	4,425,502	2,308,823
<b>Cash and cash equivalents, end of year</b>	3,918,371	4,425,502

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



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**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.

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**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.

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**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**

	2015	2014
	\$	\$
Aboriginal Affairs and Northern Development Canada	-	23,849
Interest	24,734	30,283
Band members	30,552	17,444
Other	87,214	34,049
	<u>142,500</u>	<u>105,625</u>



**K'OMOKS FIRST NATION  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2015**

**3. Loans receivable**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
Queneesh Developments Ltd., no specified terms of repayment or stated interest rate.	<b>14,954</b>	2,955
Ah Joos Da Dans Day Care Ltd., no specified terms of repayment or stated interest rate.	<b>166,075</b>	166,075
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>2,841,773</b>	2,841,625
K'omoks First Nation Real Estate Limited Partnership, no specified terms of repayment or stated interest rate.	<b>278,564</b>	210,672
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>4,268,780</b>	3,980,897
0898322 BC Ltd., no specified terms of repayment or stated interest rate.	<b>1</b>	1
Pentlatch Sea Foods Limited Partnership, no specified terms of repayment or interest rate.	<b>212,075</b>	210,875
Pentlatch Sea Foods Limited Partnership, no specified terms of repayment, interest at 6.5%.	<b>358,695</b>	346,724
Salish Sea Foods Limited Partnership, no specified terms of repayment or stated interest rate.	<b>248,576</b>	251,701
Salish Sea Farms Limited Partnership	-	6,500
K'omoks First Nation Training, Education, Capacity Trust, no specified terms of repayment or stated interest rate.	<b>500,000</b>	-
	<b>10,483,515</b>	9,612,047



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**4. Investments in government business partnerships**

	2015	2014
A-Tlegay Fisheries Limited Partnership	\$ 187,064	\$ 91,793
Nanwakolas Forestry Limited Partnership	45,422	131,832
Nanwakolas Carbon Credit Limited Partnership	54,994	175,047
	<u>287,480</u>	<u>398,672</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	\$ 1,149,227	\$ 373,389	\$ 581,462
Total Liabilities	\$ 109,878	\$ 10,848	\$ 79,573
Equity	1,039,349	362,541	501,889
Total liabilities and equity	1,149,227	373,389	581,462
Revenue	\$ 700,031	\$ 6,682,777	\$ 853,901
Expenses	170,694	4,842,726	553,313
Net income	529,337	1,840,051	300,588

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

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

	March 31, 2014	Additions, 2015	March 31, 2015
	\$	\$	\$
Revenue	1,256,667	33,005	<b>1,289,672</b>
Capital	80,843	-	<b>80,843</b>
	<b>1,337,510</b>	<b>33,005</b>	<b>1,370,515</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**

	2015	2014
	\$	\$
Trade payables	<b>536,122</b>	449,589
Government remittances payable	<b>3,825</b>	1,871
	<b>539,947</b>	451,460

**7. Deferred revenue**

	March 31, 2014	Funding received, 2015	Revenue recognized, 2015	March 31, 2015
	\$	\$	\$	\$
<b>AANDC - Capital</b>				
Subdivision #3064	4,017	-	-	<b>4,017</b>
Housing Renovations #8212	90	-	-	<b>90</b>
NORHA #4888	19,961	-	-	<b>19,961</b>
Housing Renovations #11376	-	88,485	(23,376)	<b>65,109</b>
Major Renovations #11137	5,913	-	-	<b>5,913</b>
	<b>29,981</b>	<b>88,485</b>	<b>(23,376)</b>	<b>95,090</b>
<b>OTHER</b>				
BC Hydro - capital	30,000	2,000	-	<b>32,000</b>
BC Hydro - other	9,015	-	-	<b>9,015</b>
2015 Hall rent	-	3,000	-	<b>3,000</b>
Guardian Watchmen 2015/16	-	21,000	-	<b>21,000</b>
	<b>39,015</b>	<b>26,000</b>	<b>-</b>	<b>65,015</b>
	<b>68,996</b>	<b>114,485</b>	<b>(23,376)</b>	<b>160,105</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**8. Long-term debt**

	2015 \$	2014 \$
AANDC - loan #1, repayable as outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	4,615,304	4,350,404
AANDC - loan #2	-	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.	251,905	118,700
KFN Forestry Limited Partnership, unsecured, no specified terms of repayment or stated interest rate, no portion of this amount is included in current liabilities.	19,327	19,026
	<u>4,886,536</u>	<u>4,720,955</u>

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

2020 and thereafter	4,886,536
	<u>4,886,536</u>



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**9. Tangible capital assets**

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$
Buildings	2,580,111	2,344,583	-	4,924,694	1,452,206	92,008	1,544,214
Vehicles	36,746	-	-	36,746	30,064	2,004	32,068
Equipment	175,738	5,387	-	181,125	145,811	6,524	152,335
Drainage system	424,255	-	-	424,255	163,553	13,035	176,588
Subdivision	755,622	-	-	755,622	336,569	20,953	357,522
Fence	8,450	-	-	8,450	6,613	184	6,797
Campground improvements	380,260	-	-	380,260	146,593	11,683	158,276
Website	6,000	-	-	6,000	5,979	9	5,988
	4,367,182	2,349,970	-	6,717,152	2,287,388	146,400	2,433,788
							4,283,364

	Cost			Accumulated amortization			
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	Balance, end of year
	\$	\$	\$	\$	\$	\$	\$
Buildings	2,450,628	159,483	(30,000)	2,580,111	1,440,856	37,206	1,452,206
Vehicles	53,746	-	(17,000)	36,746	43,367	2,864	30,064
Equipment	175,738	-	-	175,738	138,329	7,482	145,811
Drainage system	424,255	-	-	424,255	149,832	13,721	163,553
Subdivision	755,622	-	-	755,622	314,513	22,056	336,569
Fence	8,450	-	-	8,450	6,409	204	6,613
Campground improvements	380,260	-	-	380,260	134,294	12,299	146,593
Website	6,000	-	-	6,000	5,961	18	5,979
	4,254,699	159,483	(47,000)	4,367,182	2,233,561	95,850	2,287,388
						(42,023)	2,079,794



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**10. Prepaid expenses**

	2015	2014
	\$	\$
Post secondary allowances	8,200	7,300
Basic needs	10,216	5,527
Insurance	4,181	3,847
Other	3,597	-
	<u>26,194</u>	<u>16,674</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 \$465,337 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, 2015**

**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:

	Education		Health		Economic Development	
	2015 Budget	2015 Actual	2015 Budget	2015 Actual	2015 Budget	2015 Actual
<b>Revenues</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Aboriginal Affairs and Northern Development Canada	-	-	-	-	1,091,772	1,091,720
Province of British Columbia	-	-	-	-	162,814	177,616
BC Hydro	-	-	-	-	29,678	107,182
Other revenue	-	500	42,026	43,158	76,679	73,838
<b>Total revenue</b>	<b>-</b>	<b>500</b>	<b>42,026</b>	<b>43,158</b>	<b>1,360,943</b>	<b>1,450,356</b>
<b>Expenses</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Wages and benefits	24,755	23,200	-	-	56,926	57,857
Consultants	-	-	-	-	300,422	340,162
Other expenses	326,543	317,141	30,869	33,271	135,178	87,465
<b>Total expenses</b>	<b>351,298</b>	<b>340,341</b>	<b>30,869</b>	<b>33,271</b>	<b>492,526</b>	<b>485,484</b>
<b>Annual surplus (deficit)</b>	<b>\$ (351,298)\$</b>	<b>\$ (336,341)\$</b>	<b>\$ 11,157</b>	<b>\$ 9,887</b>	<b>\$ 868,417</b>	<b>\$ 1,216,722</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**15. Segmented information, continued**

	Housing		Community Services		Social Services	
	2015	2014	2015	2014	2015	2014
	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$
Revenues						
Aboriginal Affairs and Northern Development Canada	\$ 88,485	\$ 23,376	\$ -	\$ -	\$ 26,224	\$ 24,211
Income from government business partnerships	-	-	-	419,058	-	-
BC Hydro	-	-	-	500,000	-	-
Ottawa Trust revenue	-	-	38,000	33,005	-	-
Rental Income	-	-	140,000	139,203	-	-
K'omoks First Nation Business Trust	-	-	-	287,883	-	-
Other revenue	16,000	6,458	-	13,043	-	550
Total revenue	104,485	29,834	178,000	1,401,077	26,224	24,761
Expenses						
Wages and benefits	-	-	-	-	27,000	26,938
Amortization	-	-	100,000	146,401	-	-
Other expenses	110,123	33,792	75,500	83,113	301,481	139,043
Total expenses	110,123	33,792	175,500	229,514	328,481	165,981
Annual surplus (deficit)	\$ (5,638)	\$ (3,958)	\$ 2,500	\$ 1,171,563	\$ (302,257)	\$ (141,220)
				\$ 1,735,538		\$ (135,826)

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**15. Segmented information, continued**

	Band Government			Public Works			Consolidated totals		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$
Aboriginal Affairs and Northern Development Canada	1,655,966	1,565,527	1,610,604	15,600	15,600	15,600	2,878,047	2,720,434	2,025,023
Income from government business partnerships	-	-	-	-	-	-	-	419,058	277,242
Province of British Columbia	-	-	-	-	-	-	162,814	177,616	221,871
BC Treaty Commission	205,620	205,620	165,620	-	-	-	205,620	205,620	165,620
BC Hydro	-	-	-	-	-	-	29,678	607,182	1,000,000
Ottawa Trust revenue	-	-	-	-	-	-	38,000	33,005	37,750
Rental Income	-	-	-	-	-	-	140,000	148,088	139,203
K'omoks First Nation Business Trust	-	-	-	-	-	-	-	287,883	1,114,298
Other revenue	351,846	350,946	216,438	-	-	4,826	486,551	491,993	733,281
Total revenue	2,213,432	2,122,093	1,992,662	15,600	15,600	20,426	3,940,710	5,090,879	5,714,288
Expenses									
Wages and benefits	636,938	598,252	499,873	15,600	15,600	15,650	761,219	721,847	590,599
Amortization	-	-	-	-	-	-	100,000	146,401	95,849
Consultants	272,916	202,653	330,342	-	-	-	573,338	542,815	511,606
Other expenses	806,964	639,082	389,096	130,000	155,971	121,524	1,916,658	1,488,878	1,354,202
Total expenses	1,716,818	1,439,987	1,219,311	145,600	171,571	137,174	3,351,215	2,899,941	2,552,256
Annual surplus (deficit)	\$	\$	\$	\$	\$	\$	\$	\$	\$
	496,614	682,106	773,351	(130,000)	(155,971)	(116,748)	589,495	2,190,938	3,162,032



**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2015**

**15. Segmented information, continued**

	Public Works		2014		2015		Consolidated totals	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>								
Aboriginal Affairs and Northern Development Canada	\$ 15,600	\$ 15,600	\$ 15,600	\$ 15,600	\$ 2,893,647	\$ 2,736,034	\$ 2,040,623	
Income from government business partnerships	-	-	-	-	-	419,058	277,242	
Province of British Columbia	-	-	-	-	162,814	177,616	221,871	
BC Treaty Commission	-	-	-	-	205,620	205,620	165,620	
BC Hydro	-	-	-	-	29,678	607,182	1,000,000	
Ottawa Trust revenue	-	-	-	-	38,000	33,005	37,750	
Rental Income	-	-	-	-	140,000	148,088	139,203	
K'omoks First Nation Business Trust	-	-	-	-	-	287,883	1,114,298	
Other revenue	-	-	-	4,826	486,551	491,993	738,107	
<b>Total revenue</b>	<b>15,600</b>	<b>15,600</b>	<b>20,426</b>	<b>3,956,310</b>	<b>5,106,479</b>	<b>5,734,714</b>		
<b>Expenses</b>								
Wages and benefits	15,600	15,600	15,650	776,819	100,000	737,447	606,249	
Amortization	-	-	-	-	573,338	542,815	95,849	
Consultants	-	-	-	-	2,046,658	1,644,849	511,606	
Other expenses	130,000	155,971	121,524	137,174	3,496,815	3,071,512	1,475,726	
<b>Total expenses</b>	<b>145,600</b>	<b>171,571</b>	<b>(116,748)</b>	<b>(155,971)</b>	<b>459,495</b>	<b>2,034,967</b>	<b>2,689,430</b>	
<b>Annual surplus (deficit)</b>	<b>\$ (130,000)</b>	<b>\$ (155,971)</b>	<b>\$ (116,748)</b>	<b>\$ (116,748)</b>	<b>\$ 459,495</b>	<b>\$ 2,034,967</b>	<b>\$ 3,045,284</b>	