

**K'OMOKS FIRST NATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2016**

**K'OMOKS FIRST NATION  
FINANCIAL STATEMENTS  
MARCH 31, 2016**

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**K'OMOKS FIRST NATION**  
**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**  
**MARCH 31, 2016**

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

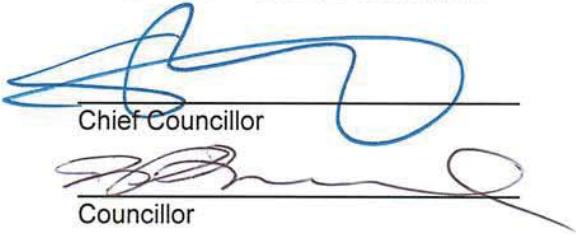
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

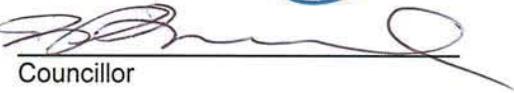
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

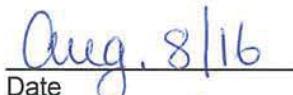
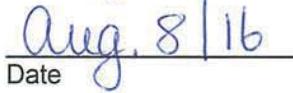
The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the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

The external auditors, Moeller Matthews, 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

### 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, 2016, 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, 2016, 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, 2016

*Moeller Matthews*  
Chartered Professional Accountants

**K'OMOKS FIRST NATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2016**

	<b>2016</b>	<b>2015</b>
	\$	\$
<b>Financial Assets</b>		
Cash and cash equivalents	5,027,676	3,918,371
Accounts receivable (Note 2)	141,719	142,500
Loans receivable (Note 3)	10,119,318	10,483,515
Investments in government business partnerships (Note 4)	452,711	287,480
Federal trust funds (Note 5)	1,399,499	1,370,515
	<b>17,140,923</b>	<b>16,202,381</b>
<b>Liabilities</b>		
Accounts payable (Note 6)	435,257	559,277
Deferred revenue (Note 7)	153,527	160,105
Long-term debt (Note 8)	4,711,592	4,867,209
	<b>5,300,376</b>	<b>5,586,591</b>
<b>Net financial assets</b>	<b>11,840,547</b>	<b>10,615,790</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	4,035,238	4,283,364
Prepaid expenses (Note 10)	24,639	26,194
	<b>4,059,877</b>	<b>4,309,558</b>
<b>Accumulated Surplus</b>	<b>15,900,424</b>	<b>14,925,348</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, 2016**

	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>2015 Actual</b>
	\$	\$	\$
<b>Revenue</b>			
Federal Government:			
Aboriginal Affairs and Northern Development Canada	2,042,367	1,989,964	2,720,434
Ottawa Trust revenue	30,000	28,984	33,005
K'omoks First Nation Business Trust	-	415,574	287,883
Income from government business partnerships	-	284,029	419,058
BC Hydro	38,359	102,249	607,182
Interest income	20,000	42,994	50,523
Kwakiutl District Council	44,079	44,079	42,559
Administration fee	45,460	63,923	106,003
Province of British Columbia	186,452	186,452	177,616
Other	640,269	1,062,601	646,616
	<b>3,046,986</b>	<b>4,220,849</b>	<b>5,090,879</b>
<b>Expenditures</b>			
Education	357,272	301,329	340,341
Health	53,929	36,411	33,273
Economic Development	257,174	296,078	485,484
Housing	105,000	91,999	33,792
Community Services	74,450	250,905	229,514
Social Services	184,709	186,718	165,981
Band Government	1,929,656	1,902,411	1,439,987
Public Works	205,271	179,922	171,571
	<b>3,167,461</b>	<b>3,245,773</b>	<b>2,899,943</b>
<b>Annual surplus</b>	<b>(120,475)</b>	<b>975,076</b>	<b>2,190,936</b>
<b>Accumulated surplus at beginning of year</b>	<b>14,925,348</b>	<b>14,925,348</b>	<b>12,734,412</b>
<b>Accumulated surplus at end of year</b>	<b>14,804,873</b>	<b>15,900,424</b>	<b>14,925,348</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, 2016**

	2016 Budget (unaudited)	2016 Actual	2015
	\$	\$	\$
<b>Annual surplus</b>	<b>(120,475)</b>	<b>975,076</b>	<b>2,190,936</b>
Acquisition of tangible capital assets	-	(160,478)	(2,349,971)
Amortization of tangible capital assets	-	188,604	146,400
Proceeds on disposal of tangible capital assets	-	220,000	-
	-	248,126	(2,203,571)
Acquisition of prepaid asset	1,555	(24,639)	(26,194)
Use of prepaid asset	-	26,194	16,674
	1,555	1,555	(9,520)
Decrease in net financial assets	(118,920)	1,224,757	(22,155)
Net financial assets at beginning of year	10,615,790	10,615,790	10,637,945
<b>Net financial assets at end of year</b>	<b>10,496,870</b>	<b>11,840,547</b>	<b>10,615,790</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, 2016**

	<b>2016</b>	<b>2015</b>
	\$	\$
<b>Cash flows from</b>		
<b>Operating activities</b>		
Annual surplus	975,076	2,190,936
Items not affecting cash		
Amortization	188,604	146,400
Income from government business partnerships	(284,029)	(419,058)
	879,651	1,918,278
Change in non-cash operating working capital		
Accounts receivable	781	(36,875)
Loans receivable	364,197	(871,468)
Prepaid expenses	1,555	(9,520)
Accounts payable	(124,021)	88,788
Deferred revenue	(6,578)	91,109
Trust funds held by Federal Government	(28,984)	(33,006)
	1,086,601	1,147,306
<b>Capital activities</b>		
Purchase of property and equipment	(160,478)	(2,349,970)
Proceeds on disposal of tangible capital assets	220,000	-
	59,522	(2,349,970)
<b>Financing activities</b>		
Long-term debt	(155,617)	165,280
<b>Investing activities</b>		
Distributions from government business partnerships	118,799	530,253
<b>Increase (decrease) in cash and cash equivalents</b>	<b>1,109,305</b>	<b>(507,131)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>3,918,371</b>	<b>4,425,502</b>
<b>Cash and cash equivalents, end of year</b>	<b>5,027,676</b>	<b>3,918,371</b>

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

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**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, 2016**

**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, 2016**

**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>2016</b>	<b>2015</b>
Interest	\$ 23,751	\$ 24,734
Band members	32,504	30,552
Other	85,464	87,214
	<hr/> <b>141,719</b>	<hr/> <b>142,500</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**3. Loans receivable**

	2016	2015
	\$	\$
Queneesh Developments Ltd.	-	14,954
Ah Joos Da Dans Day Care Ltd.	-	166,075
K'omoks First Nation Forestry Corporation	-	1,585,522
K'omoks Economic Development Corporation, no specified terms of repayment or stated interest rate.	<b>11,948</b>	2,841,773
K'omoks First Nation Real Estate Limited Partnership, no specified terms of repayment or stated interest rate.	<b>18,684</b>	278,564
K'omoks Economic Development Corporation Trust, no specified terms of repayment or stated interest rate.	<b>8,500</b>	8,500
0898322 BC Ltd.	-	1
Pentlatch Seafoods Limited Partnership, no specified terms of repayment or stated interest rate.	<b>212,912</b>	212,075
Pentlatch Seafoods Limited Partnership	-	358,695
Salish Seafoods Limited Partnership	-	248,576
KFN Economic Development Limited Partnership, no specified terms of repayment or stated interest rate.	<b>4,657,920</b>	-
K'omoks First Nation Training, Education, Capacity Trust, no specified terms of repayment or stated interest rate.	<b>525,000</b>	500,000
K'omoks First Nation Business Trust, no specified terms of repayment or stated interest rate.	<b>4,684,354</b>	4,268,780
	<b><u>10,119,318</u></b>	<b><u>10,483,515</u></b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**4. Investments in government business partnerships**

	2016	2015
	\$	\$
A-Tlegay Fisheries Limited Partnership	371,639	187,064
Nanwakolas Forestry Limited Partnership	60,908	45,422
Nanwakolas Carbon Credit Limited Partnership	20,164	54,994
	<b>452,711</b>	<b>287,480</b>

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
	\$	\$	\$
<b>Total Assets</b>	<b>2,164,379</b>	<b>431,901</b>	<b>189,559</b>
Total Liabilities	99,507	2,500	4,001
<b>Equity</b>	<b>2,064,872</b>	<b>429,401</b>	<b>185,558</b>
<b>Total liabilities and equity</b>	<b>2,164,379</b>	<b>431,901</b>	<b>189,559</b>
Revenue	1,221,377	85,766	1,150,813
Expenses	195,854	18,906	386,075
<b>Net income</b>	<b>1,025,523</b>	<b>66,860</b>	<b>764,738</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

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

	March 31, 2015	Additions, 2016	March 31, 2016
	\$	\$	\$
Revenue	1,289,672	28,984	<b>1,318,656</b>
Capital	80,843	-	<b>80,843</b>
	<b>1,370,515</b>	<b>28,984</b>	<b>1,399,499</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**

	2016	2015
	\$	\$
Trade payables	419,214	555,452
Government remittances payable	16,043	3,825
	<b>435,257</b>	<b>559,277</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**7. Deferred revenue**

	March 31, 2015	Funding received, 2016	Revenue recognized, 2016	March 31, 2016
	\$	\$	\$	\$
<b>AANDC - Capital</b>				
Subdivision #3064	4,017	-	-	<b>4,017</b>
Housing Renovations #8212	90	-	(90)	-
NORHA #4888	19,961	-	-	<b>19,961</b>
Housing Renovations #11376	65,109	-	(65,109)	-
Major Renovations # 11137	5,913	-	(5,913)	-
Housing REnovations # 11376	-	105,000	(19,266)	<b>85,734</b>
Community Buildings # 11583	-	220,000	(220,000)	-
	<b>95,090</b>	<b>325,000</b>	<b>(310,378)</b>	<b>109,712</b>
<b>OTHER</b>				
BC Hydro - capital	32,000	2,000	-	<b>34,000</b>
BC Hydro - other	9,015	800	-	<b>9,815</b>
2015 Hall rent	3,000	-	(3,000)	-
Guardian Watchmen 2015/16	21,000	-	(21,000)	-
	<b>65,015</b>	<b>2,800</b>	<b>(24,000)</b>	<b>43,815</b>
	<b>160,105</b>	<b>327,800</b>	<b>(334,378)</b>	<b>153,527</b>

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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**8. Long-term debt**

	<b>2016</b> \$	<b>2015</b> \$
AANDC - loan #1, repayable as outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	<b>4,711,592</b>	4,433,871
KFN Economic Development Limited Partnership	-	251,905
<u>Salish Seafoods Ltd.</u>	<u>-</u>	<u>181,433</u>
	<b>4,711,592</b>	<b>4,867,209</b>

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

<u>2021 and thereafter</u>	<u>4,711,592</u>
	<u>4,711,592</u>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**9. Tangible Capital Assets**

	Cost			Accumulated amortization			2016 net book value	
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	4,924,694	23,904	(220,000)	4,728,598	1,544,214	126,897	1,671,111	3,057,487
Vehicles	36,746	-	-	36,746	32,068	2,892	34,960	1,786
Equipment	181,125	136,574	-	317,699	152,335	15,256	167,591	150,108
Drainage system	424,255	-	-	424,255	176,588	12,384	188,972	235,283
Subdivision	755,622	-	-	755,622	357,522	19,905	377,427	378,195
Fence	8,450	-	-	8,450	6,797	165	6,962	1,488
Campground improvements	380,260	-	-	380,260	158,276	11,099	169,375	210,885
Website	6,000	-	-	6,000	5,988	6	5,994	6
	<b>6,717,152</b>	<b>160,478</b>	<b>(220,000)</b>	<b>6,657,630</b>	<b>2,433,788</b>	<b>188,604</b>	<b>2,622,392</b>	<b>4,035,238</b>

	Cost			Accumulated amortization			2015 Net book value	
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Balance, end of year	
Buildings	2,580,111	2,344,583	-	4,924,694	1,452,206	92,008	1,544,214	3,380,480
Vehicles	36,746	-	-	36,746	30,064	2,004	32,068	4,678
Equipment	175,738	5,387	-	181,125	145,811	6,524	152,335	28,790
Drainage system	424,255	-	-	424,255	163,553	13,035	176,588	247,667
Subdivision	755,622	-	-	755,622	336,569	20,953	357,522	398,100
Fence	8,450	-	-	8,450	6,613	184	6,797	1,653
Campground improvements	380,260	-	-	380,260	146,593	11,683	158,276	221,984
Website	6,000	-	-	6,000	5,979	9	5,988	12
	<b>4,367,182</b>	<b>2,349,970</b>	<b>-</b>	<b>6,717,152</b>	<b>2,287,388</b>	<b>146,400</b>	<b>2,433,788</b>	<b>4,283,364</b>

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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**10. Prepaid expenses**

	<b>2016</b>	<b>2015</b>
	\$	\$
Post secondary allowances	7,950	8,200
Basic needs	8,154	10,216
Insurance	5,935	4,181
Other	2,600	3,597
	<hr/> <b>24,639</b>	<hr/> <b>26,194</b>

**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 \$402,670 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.

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**14. 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:

	2016 Budget	Education 2016 Actual	2015 Actual	2016 Budget	Health 2016 Actual	2015 Actual
Revenues	\$	\$	\$	\$	\$	\$
Other revenue	-	654	4,000	53,929	53,929	43,158
Total revenue	-	654	4,000	53,929	53,929	43,158
Expenses						
Wages and benefits	24,755	21,444	23,200	-	-	-
Other expenses	332,517	279,885	317,141	53,929	36,411	33,273
Total expenses	357,272	301,329	340,341	53,929	36,411	33,273
Annual surplus (deficit)	(357,272)	(300,675)	(336,341)	-	17,518	9,885

	2016 Budget	Economic Development		2016 Budget	Housing	
	\$	\$	\$	\$	\$	\$
Revenues						
Aboriginal Affairs and Northern Development Canada	164,716	152,204	1,091,720	325,000	310,378	23,376
Province of British Columbia	186,452	186,452	177,616	-	-	-
BC Hydro	38,359	77,249	107,182	-	-	-
Other revenue	(43,180)	(46,955)	73,838	(220,000)	(220,000)	6,458
Total revenue	346,347	368,950	1,450,356	105,000	90,378	29,834
Expenses						
Wages and benefits	35,519	28,014	57,857	-	-	-
Consultants	110,000	93,697	340,162	-	-	-
Other expenses	111,655	174,367	87,465	105,000	91,999	33,792
Total expenses	257,174	296,078	485,484	105,000	91,999	33,792
Annual surplus (deficit)	89,173	72,872	964,872	-	(1,621)	(3,958)

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**14. Segmented information, continued**

	Community Services		2015 Actual	2016 Budget	Social Services	
	2016 Budget	2016 Actual			2016 Actual	2015 Actual
<b>Revenues</b>						
Aboriginal Affairs and Northern Development Canada	3,950	3,950	-	26,608	26,608	24,211
Income from government business partnerships	-	284,029	419,058	-	-	-
BC Hydro	-	25,000	500,000	-	-	-
Ottawa Trust revenue	30,000	28,984	33,005	-	-	-
Rental Income	131,250	151,100	148,088	-	-	-
K'omoks First Nation Business Trust	-	415,574	287,883	-	-	-
Other revenue	13,544	337,943	13,043	-	-	550
<b>Total revenue</b>	<b>178,744</b>	<b>1,246,580</b>	<b>1,401,077</b>	<b>26,608</b>	<b>26,608</b>	<b>24,761</b>
<b>Expenses</b>						
Wages and benefits	-	-	-	27,000	28,688	26,938
Amortization	-	188,604	146,401	-	-	-
Other expenses	74,450	62,301	83,113	157,709	158,030	139,043
<b>Total expenses</b>	<b>74,450</b>	<b>250,905</b>	<b>229,514</b>	<b>184,709</b>	<b>186,718</b>	<b>165,981</b>
<b>Annual surplus (deficit)</b>	<b>104,294</b>	<b>995,675</b>	<b>1,171,563</b>	<b>(158,101)</b>	<b>(160,110)</b>	<b>(141,220)</b>

	Band Government		2015 Actual	2016 Budget	Public Works	
	2016 Budget	2016 Actual			2016 Actual	2015 Actual
<b>Revenues</b>						
Aboriginal Affairs and Northern Development Canada	1,511,822	1,486,553	1,565,527	10,271	10,271	15,600
BC Treaty Commission	185,620	185,620	205,620	-	-	-
Rental Income	29,700	44,958	-	-	-	-
Other revenue	598,945	706,348	350,946	-	-	-
<b>Total revenue</b>	<b>2,326,087</b>	<b>2,423,479</b>	<b>2,122,093</b>	<b>10,271</b>	<b>10,271</b>	<b>15,600</b>
<b>Expenses</b>						
Wages and benefits	483,845	507,557	539,734	10,271	10,786	15,600
Consultants	345,245	318,489	202,653	-	-	-
Other expenses	1,100,566	1,076,365	697,600	195,000	169,136	155,971
<b>Total expenses</b>	<b>1,929,656</b>	<b>1,902,411</b>	<b>1,439,987</b>	<b>205,271</b>	<b>179,922</b>	<b>171,571</b>
<b>Annual surplus (deficit)</b>	<b>396,431</b>	<b>521,068</b>	<b>682,106</b>	<b>(195,000)</b>	<b>(169,651)</b>	<b>(155,971)</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
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**14. Segmented information, continued**

	2016 Budget	Consolidated totals	
		2016 Actual	2015 Actual
Revenues		\$	\$
Aboriginal Affairs and Northern Development Canada	2,042,367	1,989,964	2,720,434
Income from government business partnerships	-	284,029	419,058
Province of British Columbia	186,452	186,452	177,616
BC Treaty Commission	185,620	185,620	205,620
BC Hydro	38,359	102,249	607,182
Ottawa Trust revenue	30,000	28,984	33,005
Rental Income	160,950	196,058	148,088
K'omoks First Nation Business Trust	-	415,574	287,883
Other revenue	403,238	831,919	491,993
<b>Total revenue</b>	<b>3,046,986</b>	<b>4,220,849</b>	<b>5,090,879</b>
Expenses			
Wages and benefits	581,390	596,489	663,329
Amortization	-	188,604	146,401
Consultants	455,245	412,186	542,815
Other expenses	2,130,826	2,048,494	1,547,398
<b>Total expenses</b>	<b>3,167,461</b>	<b>3,245,773</b>	<b>2,899,943</b>
<b>Annual surplus (deficit)</b>	<b>(120,475)</b>	<b>975,076</b>	<b>2,190,936</b>