

**K'OMOKS FIRST NATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2018**

**K'OMOKS FIRST NATION  
FINANCIAL STATEMENTS  
MARCH 31, 2018**

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**K'OMOKS FIRST NATION  
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING  
MARCH 31, 2018**

The accompanying financial statements of K'omoks First Nation are the responsibility of management and have been approved by 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 Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

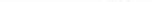
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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:

  
P. J. M. L.

Aug 10 2018  
Date

W. B. C.  
Councillor

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Date

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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, 2018, 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, 2018, 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, 2018

*Moeller Matthews*  
Chartered Professional Accountants

**K'OMOKS FIRST NATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2018**

	<b>2018</b>	<b>2017</b>
<b>Financial Assets</b>	\$	\$
Cash and cash equivalents	9,467,845	6,914,086
Accounts receivable (Note 2)	181,010	75,795
Loans receivable (Note 3)	10,068,210	10,546,948
Investments in government business partnerships (Note 4)	3,367,223	3,037,943
Trust fund held by Federal Government (Note 5)	81,767	93,187
	<b>23,166,055</b>	<b>20,667,959</b>
<b>Liabilities</b>		
Accounts payable (Note 6)	263,146	228,248
Deferred revenue (Note 7)	130,896	144,731
Long-term debt (Note 8)	5,362,501	4,976,807
	<b>5,756,543</b>	<b>5,349,786</b>
<b>Net financial assets</b>	<b>17,409,512</b>	<b>15,318,173</b>
<b>Non-financial Assets</b>		
Tangible capital assets (Note 9)	3,776,641	3,933,329
Prepaid expenses (Note 10)	36,266	20,214
	<b>3,812,907</b>	<b>3,953,543</b>
<b>Accumulated Surplus</b>	<b>21,222,419</b>	<b>19,271,716</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, 2018**

	2018 Budget	2018 Actual	2017 Actual
<b>Revenue</b>	\$	\$	\$
Federal Government:			
Indigenous and Northern Affairs Canada	2,122,142	2,035,921	2,251,573
Ottawa Trust revenue	-	2,588	24,967
K'omoks First Nation Business Trust	-	1,418,263	428,132
Income from government business partnerships	65,819	454,070	2,725,321
Interest income	12,623	81,667	36,032
Administration fee	99,558	77,553	58,099
Province of British Columbia	251,563	251,563	464,551
Other	1,211,132	1,141,827	1,058,669
	<b>3,762,837</b>	<b>5,463,452</b>	<b>7,047,344</b>
<b>Expenditures</b>			
Education	410,780	394,433	369,178
Health	82,844	79,017	48,262
Economic Development	526,008	287,174	614,620
Housing	343,388	228,440	443,995
Community Services	206,138	394,579	313,388
Social Services	223,518	200,171	199,044
Band Government	1,917,365	1,640,122	1,423,701
Public Works	274,751	288,813	263,864
	<b>3,984,792</b>	<b>3,512,749</b>	<b>3,676,052</b>
<b>Annual surplus</b>	<b>(221,955)</b>	<b>1,950,703</b>	<b>3,371,292</b>
<b>Accumulated surplus at beginning of year</b>	<b>19,271,716</b>	<b>19,271,716</b>	<b>15,900,424</b>
<b>Accumulated surplus at end of year</b>	<b>19,049,761</b>	<b>21,222,419</b>	<b>19,271,716</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, 2018**

	2018 Budget (unaudited)	2018 Actual	2017
	\$	\$	\$
<b>Annual surplus</b>	<b>(221,955)</b>	<b>1,950,703</b>	<b>3,371,292</b>
Acquisition of tangible capital assets	-	(48,543)	(102,885)
Amortization of tangible capital assets	-	205,231	204,794
	-	156,688	101,909
Acquisition of prepaid asset	-	(36,266)	(20,214)
Use of prepaid asset	-	20,214	24,639
	-	(16,052)	4,425
(Decrease) increase in net financial assets	(221,955)	2,091,339	3,477,626
<b>Net financial assets at beginning of year</b>	<b>15,318,173</b>	<b>15,318,173</b>	<b>11,840,547</b>
<b>Net financial assets at end of year</b>	<b>15,096,218</b>	<b>17,409,512</b>	<b>15,318,173</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, 2018**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Cash flows from Operating activities</b>		
Annual surplus	1,950,703	3,371,292
Items not affecting cash		
Amortization	205,231	204,794
Income from government business partnerships	(454,070)	(2,725,321)
	<b>1,701,864</b>	850,765
Change in non-cash operating working capital		
Accounts receivable	(105,215)	65,924
Loans receivable	478,738	(427,630)
Prepaid expenses	(16,052)	4,422
Accounts payable	34,897	(207,007)
Deferred revenue	(13,835)	(8,796)
Trust funds held by Federal Government	11,421	1,306,312
	<b>2,091,818</b>	1,583,990
<b>Capital activities</b>		
Purchase of property and equipment	(48,543)	(102,883)
<b>Financing activities</b>		
Advances of Long-term debt	385,694	265,215
<b>Investing activities</b>		
Investment in government business partnerships	(49,963)	-
Distributions from government business partnerships	174,753	140,088
	<b>124,790</b>	140,088
<b>Increase in cash and cash equivalents</b>	<b>2,553,759</b>	1,886,410
<b>Cash and cash equivalents, beginning of year</b>	<b>6,914,086</b>	5,027,676
<b>Cash and cash equivalents, end of year</b>	<b>9,467,845</b>	<b>6,914,086</b>

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

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**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 CPA Canada.

**(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 (14.648%)
3. Nanwakolas Carbon Credit Limited Partnership (10.98%)
4. Nanwakolas Offset Limited Partnership (11.88%)
5. Nanwakolas Timber Limited Partnership (20.648%)

**(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, 2018**

**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, 2018**

**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>2018</b>	<b>2017</b>
	\$	\$
Province of British Columbia	50,000	-
Interest	3,754	20,323
Band members	13,817	15,674
Other	113,439	39,798
	<hr/> <b>181,010</b>	<hr/> <b>75,795</b>

**3. Loans receivable**

	<b>2018</b>	<b>2017</b>
	\$	\$
Rosewall Forest Tenure Management Limited Partnership, unsecured, non-interest bearing loan, without collateral, repayable by way of annual payments equal to cash available for distribution in the preceding fiscal period. Payments due within ninety (90) days after the end of the fiscal period, December 31.	175,000	-
K'omoks Economic Development Corporation, no specified terms of repayment or stated interest rate.	11,760	11,153
K'omoks First Nation Real Estate Limited Partnership	-	20,608
K'omoks Economic Development Corporation Trust, no specified terms of repayment or stated interest rate.	8,500	8,500
Pentlatch Seafoods Limited Partnership, no specified terms of repayment or stated interest rate.	161,363	213,362
KFN Economic Development Limited Partnership, capital loan investment with no specified terms of repayment or stated interest rate.	4,655,838	4,655,838
K'omoks First Nation Training, Education, Capacity Trust, no specified terms of repayment or stated interest rate.	525,000	525,000
K'omoks First Nation Business Trust, investment allocation loan with no specified terms of repayment or stated interest rate.	4,530,749	5,112,487
	<hr/> <b>10,068,210</b>	<hr/> <b>10,546,948</b>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**4. Investments in government business partnerships**

	<b>2018</b>	<b>2017</b>
	\$	\$
A-Tlegay Fisheries Limited Partnership	594,714	486,314
Nanwakolas Forestry Limited Partnership	58,243	59,328
Nanwakolas Carbon Credit Limited Partnership	8,724	88,025
Nanwakolas Offset Limited Partnership	48,440	(1,579)
Nanwakolas Timber Limited Partnership	2,657,102	2,405,855
	<b>3,367,223</b>	<b>3,037,943</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

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

Nanwakolas Timber Limited Partnership harvests and manages timber.

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

	A-Tlegay Fisheries Limited Partnership	Nanwakolas Forestry Limited Partnership	Carbon Credit Limited Partnership	Nanwakolas Offset Limited Partnership	Nanwakolas Timber Limited Partnership
Total Assets	\$ 3,321,254	\$ 414,011	\$ 138,096	\$ 289,750	\$ 12,702,866
Total Liabilities	\$ 16,953	\$ 2,799	\$ 55,819	\$ 3,005	\$ 45,697
Equity	3,304,301	411,212	82,277	286,745	12,657,169
Total liabilities and equity	\$ 3,321,254	\$ 414,011	\$ 138,096	\$ 289,750	\$ 12,702,866
Revenue	\$ 816,666	\$ 3,653	\$ 1,106,886	\$ -	\$ 1,332,204
Expenses	214,384	11,060	237,562	5,530	115,400
Net income	602,282	(7,407)	869,324	(5,530)	1,216,804

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

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

	March 31, 2017	Additions, 2018	Withdrawals, 2018	March 31, 2018
Revenue	\$ 12,344	\$ 1,824	\$ (13,244)	\$ 924
Capital	80,843	-	-	80,843
	<b>93,187</b>	<b>1,824</b>	<b>(13,244)</b>	<b>81,767</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**

	2018	2017
Trade payables	\$ 263,146	\$ 228,145
Government remittances payable	-	103
	<b>263,146</b>	<b>228,248</b>

**7. Deferred revenue**

	March 31, 2017	Funding received, 2018	Revenue recognized, 2018	March 31, 2018
	\$	\$	\$	\$
<b>AANDC - Capital</b>				
Subdivision #3064	4,017	-	-	4,017
NORHA #4888	19,961	-	-	19,961
Innovation Development #126143	57,935	-	(57,935)	-
Housing Renovations #2 - #11376	19,803	-	(19,803)	-
NAHS Housing #127001	-	196,666	(106,666)	90,000
	<b>101,716</b>	<b>196,666</b>	<b>(184,404)</b>	<b>113,978</b>
<b>OTHER</b>				
BC Hydro - capital	34,000	-	(28,207)	5,793
BC Hydro - other	9,015	-	-	9,015
Province of B.C.	-	2,000	-	2,000
Education	-	4,000	(3,890)	110
	<b>43,015</b>	<b>6,000</b>	<b>(32,097)</b>	<b>16,918</b>
	<b>144,731</b>	<b>202,666</b>	<b>(216,501)</b>	<b>130,896</b>

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**K'OMOKS FIRST NATION  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2018**

**8. Long-term debt**

	<b>2018</b> \$	<b>2017</b> \$
AANDC - loan #1, repayable as outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.	<b>5,362,501</b>	<b>4,976,807</b>

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

<u>2023 and thereafter</u>	<b>5,362,501</b>
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**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**9. Tangible Capital Assets**

	Cost		Accumulated amortization	
	Balance, beginning of year	Balance, end of year	Balance, beginning of year	Balance, end of year
	\$	\$	\$	\$
<b>Buildings</b>	<b>4,728,598</b>	<b>4,728,598</b>	<b>1,793,410</b>	<b>1,910,818</b>
<b>Vehicles</b>	<b>149,554</b>	<b>149,554</b>	<b>53,906</b>	<b>82,600</b>
<b>Equipment</b>	<b>307,774</b>	<b>307,774</b>	<b>189,770</b>	<b>18,622</b>
<b>Drainage system</b>	<b>424,255</b>	<b>424,255</b>	<b>200,736</b>	<b>11,176</b>
<b>Subdivision</b>	<b>755,622</b>	<b>48,543</b>	<b>804,165</b>	<b>396,336</b>
<b>Fence</b>	<b>8,450</b>	<b>-</b>	<b>8,450</b>	<b>7,111</b>
<b>Campground improvements</b>	<b>380,260</b>	<b>-</b>	<b>380,260</b>	<b>179,919</b>
<b>Website</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>	<b>5,996</b>
				<u>2</u>
	<b>6,760,513</b>	<b>48,543</b>	<b>6,809,056</b>	<b>2,827,184</b>
				<u>3,032,415</u>
				<u>3,776,641</u>
	Cost		Accumulated amortization	
	Balance, beginning of year	Balance, end of year	Balance, beginning of year	Balance, end of year
	\$	\$	\$	\$
<b>Buildings</b>	<b>4,728,598</b>	<b>4,728,598</b>	<b>1,671,111</b>	<b>122,299</b>
<b>Vehicles</b>	<b>46,671</b>	<b>102,883</b>	<b>149,554</b>	<b>34,960</b>
<b>Equipment</b>	<b>307,774</b>	<b>-</b>	<b>307,774</b>	<b>167,591</b>
<b>Drainage system</b>	<b>424,255</b>	<b>-</b>	<b>424,255</b>	<b>188,972</b>
<b>Subdivision</b>	<b>755,622</b>	<b>-</b>	<b>755,622</b>	<b>377,427</b>
<b>Fence</b>	<b>8,450</b>	<b>-</b>	<b>8,450</b>	<b>6,962</b>
<b>Campground improvements</b>	<b>380,260</b>	<b>-</b>	<b>380,260</b>	<b>169,375</b>
<b>Website</b>	<b>6,000</b>	<b>-</b>	<b>6,000</b>	<b>5,994</b>
				<u>2</u>
	<b>6,657,630</b>	<b>102,883</b>	<b>6,760,513</b>	<b>2,622,392</b>
				<u>204,792</u>
				<u>2,827,184</u>
				<u>3,933,329</u>
				<u>4</u>

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**10. Prepaid expenses**

	<b>2018</b>	<b>2017</b>
	\$	\$
Post secondary allowances	11,000	4,197
Basic needs	8,530	4,716
Insurance	10,259	7,862
Other	6,477	3,439
	<hr/> <b>36,266</b>	<hr/> <b>20,214</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 \$277,844 with respect to its guarantee of loans made by Canada Mortgage and Housing corporation to Band members for homes built on reserve land.

The K'omoks First Nation is contingently liable for \$148,570 with respect to its guarantee of loans made by BMO 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 Indigenous and Northern Affairs 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. 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:

**K'OMOKS FIRST NATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

**14. Segmented information, continued**

	2018 Budget	Education 2018 Actual	2017 Actual	2018 Budget	Health 2018 Actual	2017 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	390,441	374,203	-	-	-	-
Other revenue	20,339	20,230	-	92,472	92,472	55,206
Total revenue	410,780	394,433	-	92,472	92,472	55,206
Expenses						
Wages and benefits	40,532	40,517	22,830	22,976	23,049	9,628
Other expenses	370,248	353,916	346,348	59,868	55,968	38,634
Total expenses	410,780	394,433	369,178	82,844	79,017	48,262
Annual surplus (deficit)	-	-	(369,178)	9,628	13,455	6,944

	Economic Development			Housing	
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2017 Actual
Revenues	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	71,386	71,386	434,318	338,062	231,319
Province of British Columbia	251,563	251,563	464,551	-	-
Other revenue	121,692	120,462	151,056	10,905	9,408
Total revenue	444,641	443,411	1,049,925	348,967	240,727
Expenses					
Wages and benefits	67,692	72,255	143,229	87,190	86,893
Consultants	-	-	147,458	-	-
Other expenses	458,316	214,919	323,933	256,198	141,547
Total expenses	526,008	287,174	614,620	343,388	228,440
Annual surplus (deficit)	(81,367)	156,237	435,305	5,579	12,287

	Community Services			Social Services	
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2017 Actual
Revenues	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	-	-	-	191,560	178,213
Income from government business partnerships	65,819	454,070	2,725,321	-	-
Ottawa Trust revenue	-	2,588	24,967	-	-
Rental Income	162,446	120,003	146,177	-	-
K'omoks First Nation Business Trust	-	1,418,263	428,132	-	-
Other revenue	139,300	139,143	27,202	21,667	21,667
Total revenue	367,565	2,134,067	3,351,799	213,227	199,880
Expenses					
Wages and benefits	-	-	(1,530)	42,523	42,235
Amortization	-	205,230	204,794	-	41,892
Other expenses	206,138	189,349	110,124	180,995	157,936
Total expenses	206,138	394,579	313,388	223,518	200,171
Annual surplus (deficit)	161,427	1,739,488	3,038,411	(10,291)	(291)
					(173,415)

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

	Band Government		Public Works			
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenues	\$	\$	\$	\$	\$	\$
Indigenous and Northern Affairs Canada	871,998	908,880	1,452,031	258,695	271,920	15,600
BC Treaty Commission	271,590	271,590	219,525	-	-	-
Rental Income	42,900	42,900	54,574	-	-	-
Other revenue	423,656	446,826	379,060	16,347	16,346	-
<b>Total revenue</b>	<b>1,610,144</b>	<b>1,670,196</b>	<b>2,105,190</b>	<b>275,042</b>	<b>288,266</b>	<b>15,600</b>
Expenses						
Wages and benefits	368,588	328,339	313,182	52,392	53,945	64,417
Consultants	137,703	102,489	5,532	-	-	-
Other expenses	1,411,074	1,209,294	1,104,987	222,359	234,868	199,447
<b>Total expenses</b>	<b>1,917,365</b>	<b>1,640,122</b>	<b>1,423,701</b>	<b>274,751</b>	<b>288,813</b>	<b>263,864</b>
<b>Annual surplus (deficit)</b>	<b>(307,221)</b>	<b>30,074</b>	<b>681,489</b>	<b>291</b>	<b>(547)</b>	<b>(248,264)</b>

		Consolidated totals		
		2018 Budget	2018 Actual	2017 Actual
Revenues		\$	\$	\$
Indigenous and Northern Affairs Canada		2,122,142	2,035,921	2,251,573
Income from government business partnerships		65,819	454,070	2,725,321
Province of British Columbia		251,563	251,563	464,551
BC Treaty Commission		271,590	271,590	219,525
Ottawa Trust revenue		-	2,588	24,967
Rental Income		205,346	162,903	200,751
K'omoks First Nation Business Trust		-	1,418,263	428,132
Other revenue		846,377	866,554	732,524
<b>Total revenue</b>		<b>3,762,837</b>	<b>5,463,452</b>	<b>7,047,344</b>
Expenses				
Wages and benefits		681,893	647,233	593,648
Amortization		-	205,230	204,794
Consultants		137,703	102,489	152,990
Other expenses		3,165,196	2,557,797	2,724,620
<b>Total expenses</b>		<b>3,984,792</b>	<b>3,512,749</b>	<b>3,676,052</b>
<b>Annual surplus (deficit)</b>		<b>(221,955)</b>	<b>1,950,703</b>	<b>3,371,292</b>