

Tlatlasikwala First Nation
Financial Statements
March 31, 2015

Tlatlasikwala First Nation

Contents

For the year ended March 31, 2015

	Page
Management's Responsibility	
Independent Auditors' Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations and Accumulated Surplus.....	2
Statement of Change in Net Debt.....	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Schedules	
Schedule 1 - Schedule of Tangible Capital Assets.....	11
Schedule 2- Expenses by Object.....	12
Schedule 3 - Administration.....	13
Schedule 4 - Economic Development and Employment.....	15
Schedule 5 - Health.....	16
Schedule 6 - Capital Fund.....	17
Schedule 7 - Treaty Negotiations.....	18

Management's Responsibility

To the Members of Tlatlasikwala First Nation:

The accompanying financial statements of Tlatlasikwala First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Tlatlasikwala First Nation Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

September 14, 2015

<u>Original signed by Tom Wallace</u>	Chief	<u>Original signed by Annie Wallace</u>	Councillor/Band Administrator
---------------------------------------	-------	---	-------------------------------

Independent Auditors' Report

To the Members of Tlatlasikwala First Nation:

We have audited the accompanying financial statements of Tlatlasikwala First Nation, which comprise the statement of financial position as at March 31, 2015, and the statements of operations and accumulated surplus, changes in net debt, and 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.

Auditors' 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 auditors' 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Beginning January 1, 2009, Canadian public sector accounting standards require that the Tlatlasikwala First Nation record the net value of tangible capital assets in its financial statements. The Nation has not applied these new financial reporting standards. As the Nation did not provide us with a completed capital asset register reflecting the total cost of tangible capital assets owned by the Nation and appropriate accumulated amortization and any impairment attributable to each of those, we were unable to determine the net value of the tangible capital assets that should have been recorded as an asset and the related amortization or impairment that should have been recorded as an expense in the current and prior year.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly in all material respects the financial position of Tlatlasikwala First Nation as at March 31, 2015 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chilliwack, British Columbia

September 14, 2015

MNP LLP

Chartered Professional Accountants

Tlatlasikwala First Nation

Statement of Financial Position

As at March 31, 2015

	2015	2014
Financial assets		
Cash	930,271	1,184,165
Accounts receivable (Note 3)	112,026	122,639
Investments in Nation partnerships (Note 4)	1,767	23,850
Funds held in trust (Note 5)	95,586	93,182
	1,139,650	1,423,836
Liabilities		
Accounts payable and accruals	35,745	150,788
Loan repayable (Note 6)	3,161,100	3,161,100
	3,196,845	3,311,888
Net debt	(2,057,195)	(1,888,052)
Non-financial assets		
Tangible capital assets (Schedule 1)	3,089,889	3,106,173
Prepaid expenses	5,717	826
Total non-financial assets	3,095,606	3,106,999
Accumulated surplus (Note 7)	1,038,411	1,218,947

Approved on behalf of the Council

Original signed by Tom Wallace

Chief

Original signed by Annie Wallace

Councillor

Tlatlasikwala First Nation

Statement of Operations and Accumulated Surplus

For the year ended March 31, 2015

	<i>Schedules</i>	2015 Budget	2015	2014
Revenue				
Aboriginal Affairs and Northern Development Canada		359,700	359,700	417,028
British Columbia Treaty Commission		115,000	115,000	100,000
Health Revenue		76,242	76,242	71,376
North Vancouver Island Aboriginal Training Society (NVIATS)		9,471	9,471	9,471
Wind Energy Development		-	323,259	380,159
Province of British Columbia		35,000	35,000	35,000
Environment Canada		25,000	25,000	25,000
New Relationship Trust Revenue		12,600	12,600	15,000
Department of Fisheries and Oceans		7,500	7,500	7,500
Interest income		-	2,404	2,735
FNESC revenue		1,584	1,584	-
Earnings from investment in Nation partnerships		-	13	308,267
Aquaculture Revenue		-	-	18,000
Other revenue		-	500	750
		642,097	968,273	1,390,286
Expenses				
Administration	3	295,043	473,375	485,836
Economic Development and Employment	4	155,812	151,113	159,424
Health	5	76,242	86,265	103,492
Capital Fund	6	282,489	282,801	274,729
Treaty Negotiations	7	155,255	155,255	176,850
		964,841	1,148,809	1,200,331
Operating surplus (deficit)		(322,744)	(180,536)	189,955
Accumulated operating surplus, beginning of year		1,218,947	1,218,947	1,028,992
Accumulated operating surplus, end of year		896,203	1,038,411	1,218,947

The accompanying notes are an integral part of these financial statements

Tlatlasikwala First Nation
Statement of Change in Net Debt
For the year ended March 31, 2015

	<i>2015 Budget</i>	<i>2015</i>	<i>2014</i>
Annual surplus (deficit)	(322,744)	(180,536)	189,955
Purchases of tangible capital assets	-	(266,518)	(92,471)
Amortization of tangible capital assets	282,489	282,801	274,729
Acquisition of prepaid expenses	-	(4,890)	-
Decrease (increase) in net debt	(40,255)	(169,143)	372,213
Net debt, beginning of year	(1,888,052)	(1,888,052)	(2,260,265)
Net debt, end of year	(1,928,307)	(2,057,195)	(1,888,052)

The accompanying notes are an integral part of these financial statements

Tlatlasikwala First Nation
Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
<hr/>		
Cash provided by (used for) the following activities		
Operating activities		
Operating surplus (deficit)	(180,536)	189,955
Non-cash items		
Amortization	282,801	274,729
Change in Ottawa Trust Fund	(2,404)	(2,735)
Earnings from investment in partnership	(13)	(308,267)
	99,848	153,682
Changes in working capital accounts		
Accounts receivable	10,612	(89,028)
Prepaid expenses	(4,890)	-
Accounts payable and accruals	(115,041)	116,312
	(9,471)	180,966
Financing activities		
Advances of loan repayable	-	100,000
Capital activities		
Purchases of tangible capital assets	(266,518)	(92,471)
Investing activities		
Withdrawals from Nation partnerships	22,095	244,957
Increase (decrease) in cash	(253,894)	433,452
Cash, beginning of year	1,184,165	750,713
Cash, end of year	930,271	1,184,165

The accompanying notes are an integral part of these financial statements

1. Operations

The Tlatlasikwala First Nation (the "Nation") is located in the Province of British Columbia, and provides various services to its members. Tlatlasikwala First Nation includes the Nation's government and all related entities that are accountable to the Nation and are either owned or controlled by the Nation.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards including the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Tangible capital assets

Prior to April 1, 1996, acquired tangible capital assets were recognized as operating expenditures and not reported in the capital fund.

Tangible capital assets acquired subsequent to March 31, 1996 are reported in the capital fund. On acquisition, the costs to acquire tangible capital assets are reported as expenditures in the operating fund with a corresponding contribution recognized in the capital fund. Cost is based on historical cost accounting records of tangible capital assets. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized annually using the following method at rates intended to amortize the cost of the assets over their estimated useful lives:

	<i>Method</i>	<i>Rate</i>
Building	straight-line	20 years
Housing	straight-line	20 years
Equipment	straight-line	5 years
Infrastructure	straight-line	25 years
Computers	straight-line	1 year

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust fund consists of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

2. Significant accounting policies *(Continued from previous page)*

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2015.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Revenue recognition

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Income from Investments

The Nation uses the modified equity method to account for its investments in various business partnerships and corporations whereby the acquisition cost is increased by the Band's proportionate share of earnings. The Nation currently holds a 25% investment in 3 Nations' Construction Limited Partnership.

Funds held in Ottawa Trust Fund

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when it is received.

Other revenue

Other revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management 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 reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

Segments

The First Nation conducts its business through five of reportable segments: Administration, Economic Development and Employment, Health, Treaty Negotiations and Capital. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

2. Significant accounting policies *(Continued from previous page)*

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the Nation determines that a long-lived asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net debt

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other Sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2016. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The Nation has not yet determined the effect of these new standards on its financial statements.

3. Accounts receivable

Accounts receivable balance includes \$17,481 (2014 - \$18,475) in member loans with an equal amount recorded as an allowance for doubtful accounts (2014 - \$18,475).

Tlatlasikwala First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

4. Investments in Nation partnerships

Tlatlasikwala First Nation has a 25% investment in 3 Nations' Construction Limited Partnership. Summary financial information for the First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Opening balance</i>	<i>Contributions (draws)</i>	<i>Earnings (loss)</i>	<i>2015 Total investment</i>
First Nation Business Partnerships – Modified Equity:				
3 Nations' LP - 25%	23,850	(22,096)	13	1,767

	<i>Opening balance</i>	<i>Contributions (draws)</i>	<i>Earnings (loss)</i>	<i>2014 Total investment</i>
First Nation Business Partnerships – Modified Equity:				
3 Nations' LP - 25%	(39,460)	(244,957)	308,267	23,850

	<i>3 Nations' LP As at December 31, 2014</i>	<i>3 Nations' LP As at December 31, 2013</i>
Assets		
Cash	8,395	1,346
Accounts receivable	-	450,472
Advances to related parties	2,681	65,423
Holdbacks receivable	-	542,894
Total assets	11,076	1,060,135
Liabilities		
Accounts payable and accruals	3,750	31,931
Holdbacks payable	-	843,076
Advances from related parties	1,848	91,324
Partners' capital	5,478	93,804
Total liabilities and partners' capital	11,076	1,060,135
Total revenue	24,493	8,596,673
Total expenses	24,439	7,363,365
Net income	54	1,233,308

The First Nation's investee has a different year-end than March 31, 2015. The First Nation uses the investee's year-end financial statements to account for its investment in this investee.

Tlatlasikwala First Nation
Notes to the Financial Statements
For the year ended March 31, 2015

5. Funds held in trust

	2015	2014
Ottawa Trust Funds - Capital		
Balance, end of year	45,198	45,198
Ottawa Trust Funds - Revenue		
Balance, beginning of year	47,984	45,249
Interest income	2,248	2,577
BC Special Distribution	156	158
	50,388	47,984
	95,586	93,182

6. Loan repayable

The Tlatlasikwala First Nation has signed promissory notes and First Nation Negotiation Support Agreements and as at March 31, 2015, a total of \$3,161,100 (2014 - \$3,161,100) represents advances made by Canada for negotiations. Repayment provisions of these loans are outlined in Sections 13.0 and 14.0 of the First Nation Negotiation Support Agreement.

7. Accumulated surplus

Accumulated surplus consists of the following:

	2015	2014
Equity in Ottawa Trust Funds	95,586	93,182
Equity in tangible capital assets	3,089,890	3,106,173
Operating deficit	(2,147,065)	(1,980,408)
	1,038,411	1,218,947

8. Economic dependence

The Nation receives a substantial portion of its funding from the federal and provincial governments and is therefore, economically dependant on them.

9. Segments

During 2015, the Nation had five segments: Administration, Health, Economic Development and Employment, Treaty Negotiations and Capital. These segments are differentiated by major activities: accountability and control relationships.

Administration - Includes general operation, support and financial management of the Nation.

Economic Development and Employment - Includes activities related to education, employment and the growth of revenue producing projects with the Nation.

Health - Includes activities related to the provision of health services within the Nation.

Capital - Includes revenue and expenditures related to capital assets.

Treaty Negotiations - Includes revenue and expenditures related to the negotiation of treaty and specific claims.

10. Late filing of statements

The Nation is required to post its consolidated financial statements on a website and submit the consolidated financial statements to Aboriginal Affairs and Northern Development Canada by July 29, 2015. As the audit report is dated after this date, the Nation is in violation of this requirement. The possible effect of this violation has not yet been determined.

Tlatlasikwala First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2015

	Building	Housing	Equipment	Infrastructure	Computers	2015	2014
Cost							
Balance, beginning of year	-	385,950	114,541	6,094,627	1,852	6,596,970	6,504,499
Acquisition of tangible capital assets	266,518	-	-	-	-	266,518	92,471
Balance, end of year	266,518	385,950	114,541	6,094,627	1,852	6,863,488	6,596,970
Accumulated amortization							
Balance, beginning of year	-	269,646	71,868	3,147,431	1,852	3,490,797	3,216,068
Annual amortization	6,663	19,298	13,056	243,785	-	282,802	274,729
Balance, end of year	6,663	288,944	84,924	3,391,216	1,852	3,773,599	3,490,797
Net book value of tangible capital assets	259,855	97,006	29,617	2,703,411	-	3,089,889	3,106,173
2014 Net book value of tangible capital assets	-	116,304	42,673	2,947,196	-	3,106,173	

Tlatlasikwala First Nation
Schedule 2 - Schedule of Expenses by Object
For the year ended March 31, 2015

	2015	2014
Consolidated expenses by object		
Administrative expenses	27,354	36,794
Amortization of tangible capital assets	282,802	274,729
Bank charges and short-term interest	204	204
Contracted services	235,683	243,111
Member services and benefits	176,593	196,762
Materials, goods and utilities	174,509	150,851
Travel	134,004	160,731
Salaries, wages and benefits	117,660	137,149
	1,148,809	1,200,331

**Tlatlasikwala First Nation
Administration**

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Operating Surplus

For the year ended March 31, 2015

	2015	2014
Revenue		
Aboriginal Affairs and Northern Development Canada	249,943	311,828
Wind Energy Development	323,259	380,159
Environment Canada	25,000	25,000
New Relationship Trust Revenue	12,600	15,000
Interest income	2,404	2,735
Earnings from investment in Nation partnerships	13	308,267
Other revenue	500	750
Aquaculture Revenue	-	18,000
	613,719	1,061,739
Expenses		
Administration	(6,100)	-
Advisory consulting	12,104	16,022
Bad debts (recovery)	(994)	1,959
Bank charges	204	204
Boat	7,238	19,757
Contract fees	35,239	61,827
Elders fees	2,462	6,208
Equipment maintenance	10,541	-
Equipment purchases and rental	-	2,200
Fisheries	8,664	-
Generator fuel	96,563	93,954
Honoraria	7,491	10,580
Insurance	4,068	5,203
Lands and resources research	-	2,353
Management fees	4,760	4,580
Materials and supplies	21,011	13,985
Meeting	2,189	1,225
Member distributions	70,409	80,265
Miscellaneous	360	-
Office rent and utilities	3,375	2,716
Professional fees	63,685	35,409
Property tax	363	-
Repairs and maintenance	7,254	14,894
Salaries and benefits	-	3,200
Storage	2,598	2,810
Supplies	23,029	9,149
Telephone	8,636	13,237
Training	2,700	-
Transportation	-	3,776
Travel (non-medical)	50,873	56,399
Utilities	4,875	6,707
Youth support	29,778	17,217
	473,375	485,836
Operating surplus before transfers	140,344	575,903

Continued on next page

**Tlatlasikwala First Nation
Administration**

Schedule 3 - Schedule of Revenue and Expenses and Accumulated Operating Surplus

For the year ended March 31, 2015

	2015	2014
Operating surplus before transfers <i>(Continued from previous page)</i>	140,344	575,903
Transfers between segments	(276,541)	(126,840)
Operating surplus	(136,197)	449,063
Accumulated operating surplus, beginning of year	1,233,618	784,555
Accumulated operating surplus, end of year	1,097,421	1,233,618

Tlatlasikwala First Nation
Economic Development and Employment
Schedule 4 - Schedule of Revenue and Expenses and Accumulated Operating Surplus
For the year ended March 31, 2015

	2015	2014
Revenue		
Aboriginal Affairs and Northern Development Canada	109,757	105,200
North Vancouver Island Aboriginal Training Society (NVIATS)	9,471	9,471
FNESC revenue	1,584	-
Department of Fisheries and Oceans	7,500	7,500
Province of British Columbia	35,000	35,000
	163,312	157,171
Expenses		
Administration	8,595	2,126
Boat	2,708	-
Community health promotion	59	-
Contract fees	48,271	59,266
Fisheries	1,412	8,396
Honoraria	1,935	11,360
Lands and resources research	24,360	23,792
Living allowance	-	300
Materials and supplies	1,800	768
Meeting	323	810
Professional fees	2,250	-
Program education	9,955	6,161
Salaries and benefits	21,368	9,052
Student travel	322	3,035
Supplies	5	300
Territorial Markers	17,612	2,953
Training	546	-
Transportation	-	13,783
Travel (non-medical)	9,592	5,829
Tuition	-	2,156
Youth support	-	9,337
	151,113	159,424
Operating surplus (deficit) before transfers	12,199	(2,253)
Transfers between segments	-	2,253
Operating surplus	12,199	-

**Tlatlasikwala First Nation
Health**

Schedule 5 - Schedule of Revenue and Expenses and Accumulated Operating Deficit

For the year ended March 31, 2015

	2015	2014
Revenue		
Health revenue		
Health Canada	-	35,692
First Nations Health Authority	76,242	35,684
	76,242	71,376
Expenses		
Brighter Futures	8,780	8,690
Community health promotion	18,060	13,336
Contract fees	526	400
Home and community care	2,004	5,815
Medical transportation	13,768	-
Meeting	-	131
Mental Health	4,736	10,191
National Native Alcohol & Drug Abuse Program	24,033	56,488
Prenatal nutrition/Solvent abuse/HIV-AIDS	2,840	2,849
Professional fees	150	980
Travel (non-medical)	11,368	4,612
	86,265	103,492
Operating deficit before transfers	(10,023)	(32,116)
Transfers between segments	10,023	32,116
Operating deficit	-	-

Tlatlasikwala First Nation
Capital Fund

Schedule 6 - Schedule of Revenue and Expenses and Accumulated Operating Surplus

For the year ended March 31, 2015

	2015	2014
Expenses		
Amortization	282,801	274,729
Operating deficit before transfers	(282,801)	(274,729)
Transfers between segments	266,518	92,471
Operating deficit	(16,283)	(182,258)
Accumulated operating surplus, beginning of year	3,106,173	3,288,431
Accumulated operating surplus, end of year	3,089,890	3,106,173

Tlatlasikwala First Nation
Treaty Negotiations

Schedule 7 - Schedule of Revenue and Expenses and Accumulated Operating Deficit

For the year ended March 31, 2015

	2015	2014
Revenue		
British Columbia Treaty Commission	115,000	100,000
Expenses		
Honoraria	3,810	7,660
Office rent and utilities	6,056	6,178
Office supplies and meeting costs	1,108	4,598
Professional fees	34,262	30,087
Salaries and benefits	83,288	95,297
Telephone	6,207	4,692
Travel (non-medical)	20,524	28,338
	155,255	176,850
Operating deficit	(40,255)	(76,850)
Accumulated operating deficit, beginning of year	(3,120,845)	(3,043,995)
Accumulated operating deficit, end of year	(3,161,100)	(3,120,845)