

**Stz'uminus First Nation
Consolidated Financial Statements**

March 31, 2019

Stz'uminus First Nation

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For the year ended March 31, 2019

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Management's Responsibility

To the Members of Stz'uminus First Nation:

The accompanying consolidated financial statements of Stz'uminus First Nation are the responsibility of management and have been approved by Chief and Council.

Management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated financial statements.

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

MNP LLP is appointed by Chief and Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Chief and Council and management to discuss their audit findings.

July 25, 2019



Director of Administration

Independent Auditor's Report

To the Members of Stz'uminus First Nation:

Opinion

We have audited the consolidated financial statements of Stz'uminus First Nation (the "Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus and related schedules, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Nation as at March 31, 2019, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

July 25, 2019

MNP LLP

Chartered Professional Accountants

MNP
LLP

Stz'uminus First Nation
Consolidated Statement of Financial Position
As at March 31, 2019

	2019	2018
Financial assets		
Cash	8,761,908	7,938,779
Accounts receivable (Note 4)	538,566	1,030,456
Funds held in trust (Note 5)	138,091	135,655
Restricted cash (Note 6)	384,455	345,761
Investments in First Nation business entities (Note 7)	18,484,591	15,392,400
Total financial assets	28,308,211	24,843,051
Liabilities		
Accounts payable and accruals (Note 8)	1,062,473	1,299,265
Deferred revenue	299,871	164,094
Due to related Nation entities (Note 9)	797,937	718,937
Accrued sick liability (Note 10)	304,403	217,345
Long-term debt (Note 11)	5,172,766	4,809,697
Total liabilities	7,637,450	7,209,338
Net financial assets	20,670,761	17,633,713
Contingencies (Note 12)		
Non-financial assets		
Tangible capital assets (Schedule 1)	39,245,465	36,711,762
Prepaid expenses	88,877	148,699
Total non-financial assets	39,334,342	36,860,661
Accumulated surplus (Note 13)	60,005,103	54,494,374

Approved on behalf of Chief and Council



Councilor



Councilor

Stz'uminus First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2019

	<i>Schedules</i>	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue				
Indigenous Services Canada (Note 14)		8,221,696	10,908,274	11,729,198
Earnings from First Nation business entities (Note 7)		-	3,580,280	2,833,325
First Nations Health Authority		1,374,431	1,638,805	1,497,425
Province of British Columbia		876,294	1,105,598	997,127
First Nations Education Steering Committee		810,883	1,076,966	842,786
Coast Salish Employment and Training Society		376,449	414,209	531,081
Canada Mortgage and Housing Corporation		-	131,574	165,737
Fisheries and Oceans Canada		72,110	89,090	51,082
Other revenue		1,047,881	1,973,654	1,086,046
Rental income		177,498	310,504	226,902
ISC trust fund interest		-	6,133	5,986
		12,957,242	21,235,087	19,966,695
Expenses				
Administration	3	915,408	1,292,234	737,905
Education	4	6,702,348	7,458,686	6,714,915
Health	5	1,285,038	1,351,560	1,245,187
Income Assistance	6	1,534,369	1,515,886	1,419,476
Community Infrastructure	7	1,378,756	1,314,252	1,182,015
Economic Development	8	284,724	728,823	681,528
Natural Resources	9	299,210	601,242	282,410
Capital Projects	10	-	402,604	306,356
Community	11	472,765	814,391	1,069,351
		12,872,618	15,479,678	13,639,143
Annual surplus before other items		84,624	5,755,409	6,327,552
Distribution to members		-	(183,338)	(168,952)
Annual surplus		84,624	5,572,071	6,158,600
Accumulated surplus, beginning of year		54,494,378	54,494,378	48,335,778
Accumulated surplus, end of year		54,579,002	60,066,449	54,494,378

The accompanying notes are an integral part of these financial statements

Stz'uminus First Nation
Consolidated Statement of Change in Net Financial Assets
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Annual surplus	84,624	5,572,071	6,158,600
Purchases of tangible capital assets	-	(4,238,968)	(3,481,550)
Amortization of tangible capital assets	-	1,663,482	1,558,354
Use of prepaid expenses	-	60,022	1,621
Increase in net financial assets	84,624	3,056,607	4,237,025
Net financial assets, beginning of year	17,633,717	17,633,717	13,396,692
Net financial assets, end of year	17,718,341	20,690,324	17,633,717

Stz'uminus First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	5,572,071	6,158,600
Non-cash items		
Amortization	1,663,482	1,558,354
Earnings from First Nation business enterprises	(3,580,280)	(2,833,325)
Increase in funds held in trust	(3,036)	(124)
	3,652,237	4,883,505
Changes in working capital accounts		
Accounts receivable	491,890	(447,489)
Accounts payable and accruals	(234,952)	412,563
Deferred revenue	81,592	80,611
Accrued sick liability	87,058	70,545
Prepaid expenses	60,022	1,621
	4,137,847	5,001,356
Financing activities		
Advances of long-term debt	633,266	935,974
Repayment of long-term debt	(270,197)	(197,615)
Increase in due to related Nation entities	79,000	262,752
	442,069	1,001,111
Capital activities		
Purchases of tangible capital assets	(4,238,968)	(3,481,550)
Increase in restricted cash	(5,909)	(3,456)
Distributions from First Nation business entities	488,090	391,722
	(3,756,787)	(3,093,284)
Increase in cash	823,129	2,909,183
Cash, beginning of year	7,938,779	5,029,596
Cash, end of year	8,761,908	7,938,779

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

1. Operations

The Stz'uminus First Nation (the "Nation") is located in the province of British Columbia, and provides various services to its members. Stz'uminus First Nation includes the Nation's members, 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 consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the Nation reporting entity, except for Nation business enterprises. Trusts administered on behalf of third parties by Stz'uminus First Nation are excluded from the Nation reporting entity.

The Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Stu'ate Lelum Secondary School and Chemainus Native College
- CMHC Social Housing Program
- 1089106 B.C. Ltd.

All inter-entity balances have been eliminated on consolidation.

Stz'uminus First Nation business enterprises, owned or controlled by the Nation's Chief and Council but not dependent on the Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that business entity accounting principles are not adjusted to conform to those of the Nation. Thus, the Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Coast Salish Development Corporation
- Thuy'she'num Property Management Limited Partnership and its general partner, 0848278 B.C. Ltd.
- Deer Point Developments Limited Partnership and its general partner, 0848227 B.C. Ltd.
- Ivy Green Petroleum Limited Partnership and its general partner, 0848277 B.C. Ltd.
- Thuthiqut Resources Limited Partnership and its general partner, 0848274 B.C. Ltd.
- Thuy'she'num Investments Limited Partnership and its general partner, 0924101 B.C. Ltd.

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.

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies (Continued from previous page)

Tangible capital assets

Tangible capital assets exceeding \$5,000 are recorded at cost less accumulated amortization. Contributed tangible capital assets are recorded at their fair value on the date of contribution. Amortization is provided on a straight-line basis over the estimated useful life of the assets. In the year of acquisition amortization is taken at one-half the rates. See below for amortization rates of specific assets categories.

All intangible assets and items inherited by the right of the Nation, such as reserve land, forests, water and mineral resources, are not recognized in the Nation's consolidated financial statements.

	Method	Rate
Outdoor lighting and land improvements	straight-line	20-40 years
Buildings and leasehold improvements	straight-line	40 years
Vehicles and equipment	straight-line	10 years
Computer hardware and software	straight-line	4 years
Roads, streets and bridges	straight-line	25-40 years
Water, sanitary and storm	straight-line	20-80 years
Band housing	straight-line	25 years
CMHC housing	straight-line	25 years

Funds held in trust

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

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

Net financial assets

The Nation's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated financial position. The net financial assets of the Nation is determined by its financial assets less its liabilities. Net financial assets is comprised of two components, non-financial assets and accumulated surplus.

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.

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies (Continued from previous page)

Revenue recognition

i) **Government funding**

The 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 Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

ii) **First Nation Capital and Revenue Trust Funds**

The Nation recognizes revenue of the Capital and Revenue Trust Fund at the time funds are contributed from the accounts held in Ottawa. Interest revenue is recognized when earned.

iii) **Canada Mortgage and Housing Corporation ("CMHC")**

CMHC revenue is recognized as it becomes receivable under the terms of the applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

iv) **Housing rental income**

Rental revenue is recorded in the year it is earned. At the end of each year management evaluates whether rent revenue is collectible and records a bad debt expense and allowance for doubtful accounts for those amounts designated as unlikely to be collected.

v) **Other revenue**

Other revenue is recognized when performance is completed, amounts are measurable and collection is reasonably assured.

Measurement uncertainty

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures 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. Liabilities for contaminated sites are based on the best information available regarding potentially contaminated sites that the Nation is responsible for. Accrued sick liability is based on an estimate of future sick time usage. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in surplus (deficit) in the periods in which they become known.

Long-lived assets

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when asset's service potential is reduced. Impairment is measured as the amount by which the assets' carrying amount exceeds its fair value. Any impairment is included in operations for the year. Prices for similar items are used to measure fair value of long-lived assets.

The Nation does not perform impairment testing on its long-lived assets that are held for public administration and situated on its reserve land as it is not possible to determine their fair market value.

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

2. Significant accounting policies (Continued from previous page)

Segments

The Nation conducts its business through a number of reportable segments as described in Note 16. These operating segments are established by senior management to facilitate the achievement of the 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.

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

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 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, 2019.

At each financial reporting date, the 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 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. As at March 31, 2019 no liability for contaminated site exists.

3. Change in accounting policy

PS 3430 Restructuring Transactions

Effective April 1, 2018, the First Nation adopted the recommendations relating to *PS 3430 Restructuring Transactions* as set out in the CPA Canada Public Sector Accounting Handbook. The main features of this standard are as follows:

- A restructuring transaction is defined as a transfer of an integrated set of assets and/or liabilities, together with related program or operating responsibilities that does not involve an exchange of consideration.
- Individual assets and liabilities transferred in a restructuring transaction are derecognized by the transferor at their carrying amount and recognized by the recipient at their carrying amount with applicable adjustments.

There was no material impact on the consolidated financial statements of adopting the new section.

4. Accounts receivable

	2019	2018
Indigenous Services Canada	121,908	346,375
Goods and Services Tax	9,316	32,428
Other receivables	431,667	651,653
Less: Allowance for doubtful accounts	562,891	1,030,456
	24,325	-
	538,566	1,030,456

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

5. Funds held in trust

Capital and revenue trust monies are transferred to the Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the Nation's Chief and Council.

	2019	2018
Capital Trust		
Balance, beginning and end of year	134,122	134,122
Revenue Trust		
Balance, beginning of year	1,533	1,409
Interest	3,089	2,970
Special (BC)	3,044	3,016
Interest transfer	(3,097)	(5,862)
Balance, end of year	4,569	1,533
	138,691	135,655

Ottawa Trust Funds

The Ottawa Trust accounts 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

6. Restricted cash

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), the replacement reserve account is to be credited in the amount of \$39,633 (2018 - \$34,233) annually. These funds, along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. The funds in the account may only be used as approved by CMHC. At year end, these reserves were adequately funded.

Under the terms of the agreement with Canada Mortgage and Housing Corporation ("CMHC"), excess revenues over expenditures for the Post 1996 phases may be retained in an operating reserve. These funds along with accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time. At year end, the operating reserve was adequately funded.

Restricted cash is comprised of the following:

	2019	2018
Replacement reserve	223,123	187,140
Operating reserve	161,332	158,621
	384,455	345,761

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

7. Investments in First Nation business entities

Summary financial information for each First Nation business entity, accounted for using the modified equity method, for their respective year-end of December 31, 2018 is as follows:

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Earnings (loss)</i>	<i>Distributions</i>	<i>2019 Total investment</i>
Wholly-owned Businesses:					
Coast Salish Development Corporation	974,353	-	288,810	-	1,263,163
Deer Point Developments Limited					
Partnership	449,048	375,719	170,042	-	994,809
Ivy Green Petroleum Limited					
Partnership	519,718	3,722,145	558,698	-	4,800,561
Thuthiqut Resources Limited					
Partnership	(9,134)	5,458,245	686,364	-	6,135,475
Thuy'she'num Investments Limited					
Partnership	(4,714)	2,212,757	361,386	-	2,569,429
Thuy'she'num Property Management					
Limited Partnership	(96,537)	4,079,812	1,514,980	-	5,498,255
0848227 B.C. Ltd.	1	-	-	-	1
0848277 B.C. Ltd.	1	-	-	-	1
0484278 B.C. Ltd.	1	-	-	-	1
0848274 B.C. Ltd.	1	-	-	-	1
0924101 B.C. Ltd.	1	-	-	-	1
	1,832,739	15,848,678	3,580,280	-	21,261,697
Less: Accumulated distributions	-	-	-	(2,777,101)	(2,777,101)
	1,832,739	15,848,678	3,580,280	(2,777,101)	18,484,596

	<i>Investment cost</i>	<i>Loans / advances</i>	<i>Earnings (loss)</i>	<i>Distributions</i>	<i>2018 Total investment</i>
Wholly-owned Businesses:					
Coast Salish Development Corporation	692,180	-	282,173	-	974,353
Deer Point Developments Limited					
Partnership	490,405	375,719	(41,357)	-	824,767
Ivy Green Petroleum Limited					
Partnership	459,230	3,158,156	624,477	-	4,241,863
Thuthiqut Resources Limited					
Partnership	4,152	4,289,407	1,155,552	-	5,449,111
Thuy'she'num Investments Limited					
Partnership	(3,292)	1,884,237	327,092	-	2,208,037
Thuy'she'num Property Management					
Limited Partnership	(35,687)	3,533,574	485,388	-	3,983,275
0848227 B.C. Ltd.	1	-	-	-	1
0848277 B.C. Ltd.	1	-	-	-	1
0484278 B.C. Ltd.	1	-	-	-	1
0848274 B.C. Ltd.	1	-	-	-	1
0924101 B.C. Ltd.	1	-	-	-	1
	1,606,993	13,241,093	2,833,325	-	17,681,411
Less: Accumulated distributions	-	-	-	(2,289,011)	(2,289,011)
	1,606,993	13,241,093	2,833,325	(2,289,011)	15,392,400

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

7. Investments in First Nation business entities (Continued from previous page)

Summary financial information for each Nation business entity, accounted for using the modified equity method, for their respective year-end of December 31, 2018 is as follows:

	<i>Coast Salish Development Corporation</i> As at December 31, 2018	<i>Deer Point Developments Limited Partnership</i> As at December 31, 2018	<i>Ivy Green Petroleum Services Limited Partnership</i> As at December 31, 2018	<i>Thuthiqut Resources Limited Partnership</i> As at December 31, 2018	<i>Thuy'she'num Investments Limited Partnership</i> As at December 31, 2018	<i>Thuy'she'num Property Management Limited Partnership</i> As at December 13, 2018
Assets						
Cash	215,157	4,344	1,603,793	265,501	1,569,634	670,374
Accounts receivable	284,707	-	47,136	83,535	-	273,116
Inventory	-	-	276,087	-	-	12,830
Investment	-	-	51	-	4,824,389	4,747,552
Prepaid expenses	54,387	-	3,203	800	-	8,466
Property, plant and equipment	374,679	-	2,678,940	3,165,366	-	4,141,930
Advances to related parties	3,165,885	1,330,548	524,039	3,871,024	311,905	810,217
Total assets	4,094,815	1,334,892	5,133,249	7,386,226	6,705,928	10,664,485
Liabilities						
Accounts payable and accruals	31,740	224,569	218,021	1,501	1,499	49,336
Deferred revenue	239,916	491,233	74,651	-	-	2,063,287
Long-term debt	-	-	-	5,458,245	6,347,757	4,079,812
Advances from related parties	2,559,896	-	3,762,162	1,249,250	-	3,053,607
Total liabilities	2,831,552	715,802	4,054,834	6,708,996	6,349,256	9,246,042
Equity						
	1,263,263	619,090	1,078,415	677,230	356,672	1,418,443
Total revenue	670,730	1,689,876	12,080,907	805,033	510,072	1,348,602
Total expenses	309,694	1,595,200	11,461,721	85,850	150,114	328,771
Income from Operations	361,036	94,676	619,186	719,183	359,958	1,019,831
Other income	-	-	-	-	-	359,372
Net income	361,036	94,676	619,186	719,183	359,958	1,379,203

The Nation's investees have a different year-end than March 31, 2019. The Nation uses the investees' year-end financial statements to account for its investment in these investees. There have been no significant events or transactions in the interim period.

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

8. Accounts payable and accruals

Included in accounts payable and accruals at year-end are anticipated Indigenous Services Canada recoveries of \$78,833 (2018 - \$147,675).

9. Due to related Nation entities

Amounts due to related Nation entities are unsecured, non-interest bearing and due on demand. These entities are related by virtue of common control or joint control by the Nation.

10. Accrued sick liability

The Nation provides for sick leave under the following conditions:

- CUPE and Exempt employees accumulate one and one quarter days of sick leave per month;
- CUPE and Exempt employees are limited to accumulate the equivalent of sixty working days pay;
- Sick leave can only be used for paid time off for illness of the employee. Sick leave taken is paid at the employee's normal rate of pay at the time;
- There is no provision for payment of any unused sick bank balance on termination of employment;

The estimate for the total accumulated liability is \$304,403 (2018 - \$271,683), while the accrued balance is \$304,403 (2018 - \$217,345).

Management has not conducted an actuarial valuation.

11. Long-term debt

	2019	2018
Phase/Subdivision 10		
- Interest at 2.39%, compounded semi-annually		
- Monthly blended payments of \$2,001		
- Maturity date of January 1, 2023		
- Secured by buildings with a net book value of \$73,831 (2018 - \$94,925)		
- Balance outstanding	87,905	109,548
Phase/Subdivision 12-1		
- Interest at 1.83%, compounded semi-annually		
- Monthly blended payments of \$2,466		
- Maturity date of October 1, 2029		
- Secured by buildings with a net book value of \$313,828 (2018 - \$341,117)		
- Balance outstanding	284,620	308,784
Phase/Subdivision 12-2		
- Interest at 2.14% (2018 - 2.04%), compounded semi-annually		
- Monthly blended payments of \$2,442 (2018 - \$2,419)		
- Maturity date of March 1, 2039		
- Secured by buildings with a net book value of \$492,063 (2018 - \$517,274)		
- Balance outstanding	476,796	495,926

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

11. Long-term debt (Continued from previous page)

	2019	2018
Phase/Subdivision 12-3		
- Interest at 0.98%, compounded semi-annually		
- Monthly blended payments of \$2,221		
- Maturity date of March 1, 2040		
- Secured by buildings with a net book value of \$524,304 (2018 - \$549,879)		
- Balance outstanding	505,780	527,370
Phase/Subdivision 12-4		
- Interest at 0.98%, compounded semi-annually		
- Monthly blended payments of \$2,069		
- Maturity date of March 1, 2040		
- Secured by buildings with a net book value of \$547,492 (2018 - \$574,199)		
- Balance outstanding	471,195	491,309
Phase/Subdivision 12-5		
- Interest at 1.97%, compounded semi-annually		
- Monthly blended payments of \$3,960		
- Maturity date of December 1, 2042		
- Secured by buildings with a net book value of \$992,252 (2018 - \$1,035,394)		
- Balance outstanding	901,450	930,972
Bank of Montreal		
- Interest at 3.80%, compounded monthly		
- Monthly blended payments of \$1,068		
- Term maturity date of July 31, 2023		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	51,127	-
Bank of Montreal		
- Interest at prime + 0.5% (2018 - 2.89%), compounded monthly		
- Monthly blended payments of \$749 (2018 - \$677)		
- Non-revolving demand loan		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	120,918	124,973
Bank of Montreal		
- Interest at 2.92%, compounded monthly		
- Monthly blended payments of \$5,332		
- Term maturity date of January 31, 2020		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	762,140	803,219
Bank of Montreal		
- Interest at 2.45%, compounded monthly		
- Monthly blended payments of \$3,728		
- Term maturity date of July 31, 2020		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	708,563	735,587

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

11. Long-term debt (Continued from previous page)

	2019	2018
Ladysmith and District Credit Union		
- Interest at 2.79%, compounded monthly		
- Monthly blended payments of \$2,956		
- Term maturity date of March 10, 2022		
- Secured by land with a net book value of \$608,147 (2018 - \$608,147)		
- Balance outstanding	254,053	282,009
Bank of Montreal		
- Interest at 4.37%, compounded monthly		
- Monthly blended payments of \$286		
- Term maturity date of February 28, 2024		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	45,516	-
Bank of Montreal		
- Interest at 4.37%, compounded monthly		
- Monthly blended payments of \$177		
- Term maturity date of February 28, 2024		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	28,237	-
Bank of Montreal		
- Interest at 3.80%, compounded monthly		
- Monthly blended payments of \$946		
- Term maturity date of June 30, 2023		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	44,440	-
Bank of Montreal		
- Interest at 3.60%, compounded monthly		
- Monthly blended payments of \$3,235		
- Term maturity date of May 31, 2023		
- Secured by a General Security Agreement and a Band Council Resolution		
- Balance outstanding	430,026	-
	5,172,766	4,809,697

The Bank of Montreal prime rate at March 31, 2019 is 3.95% (2018 - 3.45%).

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	Principal
2020	287,804
2021	294,906
2022	302,207
2023	305,730
2024	275,428
	1,466,075
Thereafter	3,706,690

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

12. Contingencies

The Nation may be contingently liable with respect to Ministerial guarantees for "On Reserve Housing Loans" to various financial institutions in the amount of \$183,686 (2018 - \$200,227). These loan guarantees are in addition to CMHC mortgages.

13. Accumulated surplus

Accumulated surplus consists of the following:

	2019	2018
Equity in Ottawa Trust funds	138,691	135,655
Equity in operating fund	6,981,947	6,801,579
Equity in tangible capital assets	34,114,483	31,902,065
Investments in First Nation business entities (enterprise fund)	18,484,591	15,392,400
Replacement and operating reserves	346,737	262,679
	60,066,449	54,494,378

14. Indigenous Services Canada funding reconciliation

	2019	2018
Revenue per confirmation	10,969,274	11,894,706
Anticipated recoveries in Direct Tuition	-	(69,970)
Anticipated recoveries in Basic Needs	-	(52,655)
Anticipated recoveries in Child out of Parental Home	(3,010)	(13,991)
Anticipated recoveries in Special Needs	-	(6,893)
Anticipated recoveries in Wills & Estate Funding	-	(4,166)
Deferred funding in BCCI 17/18 Stz'uminus History	7,288	(7,288)
Deferred funding in P&ID (Chief and Council)	10,545	(10,545)
Other anticipated recoveries	(75,823)	-
	10,908,274	11,729,198

15. Economic dependence

Stz'uminus First Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of funding agreements entered into with the Government of Canada. These agreements are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these agreements.

Stz'uminus First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

16. Segments

The Nation receives revenue and incurs expenses from many different projects and sources. For management and reporting purposes, the revenue, expenses and surplus or deficits are organized by the following segments:

Administration:

Includes general operations, support, and financial management of the Nation.

Education:

Includes revenue and expenses related to primary, secondary and post secondary education of the members of the Nation

Health:

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

Income Assistance:

Includes revenue and expenses relating to the social assistance of the members of the Nation.

Community Infrastructure:

Includes the maintenance of infrastructure owned by the Nation.

Economic Development:

Includes activities related to the growth of revenue producing projects with the Nation.

Natural Resources:

Includes revenue and expenditures related to conservation and stewardship of the Nation's land and resources.

Capital Projects:

Includes revenue and expenditures related to capital projects.

Community:

Includes revenue and expenditures related to programs put on to support the Stz'uminus First Nation community.

17. Budget information

The disclosed budget information has been approved by the Chief and Council of Stz'uminus First Nation. The original budget was approved at the Chief and Council meeting held on May 28, 2018.

18. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

Stz'uminus First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Land</i>	<i>Outdoor lighting and land improvements</i>	<i>Buildings and leasehold improvements</i>	<i>Vehicles and equipment</i>	<i>Computer hardware and software</i>	<i>Roads, streets, and bridges</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	721,303	663,049	20,219,757	2,648,079	510,248	5,708,037	30,470,473
Acquisition of tangible capital assets	-	-	234,304	205,184	21,984	522,934	984,406
Balance, end of year	721,303	663,049	20,454,061	2,853,263	532,232	6,230,971	31,454,879
Accumulated amortization							
Balance, beginning of year	-	399,269	4,245,803	1,771,381	378,195	3,347,615	10,142,263
Annual amortization	-	23,036	504,266	163,908	52,850	147,210	891,270
Balance, end of year	-	422,305	4,750,069	1,935,289	431,045	3,494,825	11,033,533
Net book value of tangible capital assets	721,303	240,744	15,703,992	917,974	101,187	2,736,146	20,421,346
2018 Net book value of tangible capital assets	721,303	263,780	15,973,954	876,698	132,053	2,360,422	20,328,210

Stz'uminus First Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Water, sanitary and storm</i>	<i>Band housing</i>	<i>CMHC housing</i>	2019	2018
Cost						
Balance, beginning of year	30,470,473	14,595,057	4,490,389	6,709,472	56,265,391	52,783,841
Acquisition of tangible capital assets	984,406	3,174,343	80,219	-	4,238,968	3,481,550
Balance, end of year	31,454,879	17,769,400	4,570,608	6,709,472	60,504,359	56,265,391
Accumulated amortization						
Balance, beginning of year	10,142,263	4,159,875	3,684,430	1,567,061	19,553,629	17,995,275
Annual amortization	891,270	352,418	179,869	239,925	1,663,482	1,558,354
Balance, end of year	11,033,533	4,512,293	3,864,299	1,806,986	21,217,111	19,553,629
Net book value of tangible capital assets	20,421,346	13,257,107	706,309	4,902,486	39,287,248	36,711,762
2018 Net book value of tangible capital assets	20,328,210	10,435,182	805,959	5,142,411	36,711,762	

Stz'uminus First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2019

	2019 Budget (Note 17)	2019	2018
Consolidated expenses by object			
Administration (recovery)	(11,400)	(65,412)	(84,752)
Advertising	8,350	6,710	5,465
Amortization	-	1,663,482	1,558,354
Automotive	150,814	124,419	114,383
Bad debts	-	24,325	11,296
Band housing repairs and maintenance	1,000	11,607	22,040
Bank charges and interest	19,500	20,868	19,805
Community events	16,500	25,689	16,128
Consulting	25,573	58,834	47,992
Contracted services	314,245	479,252	280,765
Economic development transfers	-	573,051	559,758
Economic discretionary funds	108,500	50,244	45,508
Elders costs	3,600	6,034	296
Fish costs	48,750	61,298	-
Food and beverage	-	-	5,556
Funeral	26,383	50,553	23,718
Furniture and equipment	76,700	65,767	33,396
Health	3,600	1,994	3,381
Honoraria	115,177	140,318	159,143
Insurance	141,568	122,069	124,441
Interest on long-term debt	69,601	114,951	93,648
Meeting	37,678	22,019	37,300
Miscellaneous	2,400	2,560	2,374
Office supplies	56,998	56,788	53,854
Professional fees	206,838	523,762	241,282
Program education	32,700	23,122	18,005
Program expense	41,483	95,391	83,484
Property tax	16,175	16,685	4,883
Rent	136,108	125,541	134,254
Repairs and maintenance	241,123	358,315	258,838
Salaries and benefits	7,341,788	6,993,423	6,398,723
Social assistance	1,371,322	1,467,939	1,309,550
Supplies	408,138	578,597	435,381
Telephone	62,584	76,333	57,554
Training	96,806	80,327	81,709
Travel	112,098	127,843	145,624
Tuition	801,589	876,172	783,669
Utilities	788,329	518,808	552,338
	12,872,618	15,479,678	13,639,143

Stz'uminus First Nation
Administration
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Indigenous Services Canada	782,678	924,386	768,188
Other revenue	117,809	553,714	73,961
ISC trust fund interest	-	6,133	5,986
	900,487	1,484,233	848,135
Expenses			
Administration (recovery)	(680,194)	(726,362)	(742,251)
Amortization	-	30,654	31,680
Advertising	4,200	3,720	3,534
Automotive	-	953	-
Bad debts	-	24,325	1,506
Bank charges and interest	19,500	20,868	19,805
Funeral	5,500	8,945	5,302
Consulting	-	18,475	7,980
Contracted services	121,509	308,239	85,330
Community events	15,000	24,167	19,628
Furniture and equipment	20,500	28,990	15,797
Honoraria	93,000	116,134	128,371
Insurance	12,900	11,739	12,743
Interest on long-term debt	-	-	2,563
Meeting	9,993	16,222	10,252
Office supplies	9,623	5,550	7,966
Professional fees	44,500	102,587	65,632
Program expense	-	264	-
Rent	13,500	8,551	13,834
Repairs and maintenance	7,600	7,093	12,662
Salaries and benefits	1,119,827	1,055,520	926,149
Supplies	31,800	141,955	29,034
Telephone	9,600	8,478	10,173
Training	9,750	8,552	4,088
Travel	27,300	45,146	46,765
Utilities	20,000	21,469	19,362
	915,408	1,292,234	737,905
Annual surplus (deficit) before transfers	(14,921)	191,999	110,230
Transfers	(138,107)	(118,690)	(202,331)
Annual surplus (deficit)	(153,028)	73,309	(92,101)

Stz'uminus First Nation
Education
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Indigenous Services Canada	4,234,488	4,726,500	4,262,856
First Nations Education Steering Committee	810,883	1,060,312	842,786
Province of British Columbia	629,372	858,677	750,206
Coast Salish Employment and Training Society	227,500	240,647	367,132
First Nations Health Authority	125,799	122,731	153,207
Other revenue	508,648	406,347	435,916
	6,536,690	7,415,214	6,812,103
Expenses			
Administration	407,846	444,091	434,629
Amortization	-	446,495	433,638
Advertising	250	-	-
Automotive	65,000	78,292	64,737
Bad debts	-	-	8,921
Consulting	-	-	7,218
Contracted services	43,000	42,985	48,251
Furniture and equipment	40,000	16,571	15,030
Honoraria	3,500	9,267	29,684
Insurance	53,481	50,419	51,843
Interest on long-term debt	22,908	23,404	24,021
Food and beverage	-	-	5,556
Meeting	10,000	2,626	24,180
Miscellaneous	2,400	2,643	2,292
Office supplies	46,580	50,596	45,454
Professional fees	-	-	8,764
Program education	32,700	23,675	17,452
Program expense	30,000	92,276	70,717
Property tax	12,875	13,105	1,582
Rent	11,500	15,862	12,367
Repairs and maintenance	77,397	54,567	51,324
Salaries and benefits	4,265,846	4,297,186	3,794,804
Social assistance	381,037	470,609	335,764
Supplies	250,226	290,046	290,341
Telephone	22,240	44,497	25,272
Training	33,853	16,002	15,584
Travel	21,120	17,990	37,253
Tuition	801,589	876,174	783,676
Utilities	67,000	79,308	74,561
	6,702,348	7,458,686	6,714,915
Annual surplus (deficit) before transfers	(165,658)	(43,472)	97,188
Transfers	227,349	280,457	79,076
Annual surplus	61,691	236,985	176,264

Stz'uminus First Nation
Health
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 17)	2019	2018
Revenue			
First Nations Health Authority	1,175,527	1,432,363	1,249,438
Indigenous Services Canada	102,771	103,388	114,265
Other revenue	4,500	47,111	27,184
	1,282,798	1,582,862	1,390,887
Expenses			
Administration	93,545	111,536	95,266
Amortization	-	47,063	44,993
Advertising	3,900	2,566	1,931
Automotive	8,914	10,357	12,783
Bad debts	-	-	93
Consulting	25,573	30,434	32,794
Contracted services	30,444	44,653	41,174
Elders costs	3,600	6,034	296
Community events	-	533	-
Furniture and equipment	1,200	16,015	706
Health	3,600	1,994	3,381
Honoraria	1,677	5,822	177
Insurance	15,412	11,670	14,580
Meeting	17,685	1,771	2,852
Office supplies	275	195	221
Professional fees	1,075	9,405	1,980
Program expense (recovery)	-	-	(2,237)
Repairs and maintenance	11,350	17,308	20,292
Salaries and benefits	916,615	862,780	827,102
Supplies	68,112	86,183	62,904
Telephone	15,644	14,042	13,670
Training	1,600	1,120	1,234
Travel	43,317	47,836	46,150
Utilities	21,500	22,243	22,845
	1,285,038	1,351,560	1,245,187
Annual surplus before transfers	(2,240)	231,302	145,700
Transfers	(870)	(39,873)	52,620
Annual surplus	(3,110)	191,429	198,320

Stz'uminus First Nation
Income Assistance
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> (Note 17)	2019	2018
Revenue			
Indigenous Services Canada	1,558,120	1,612,483	1,524,963
Other revenue	800	410	970
	1,558,920	1,612,893	1,525,933
Expenses			
Administration	9,317	9,317	26,743
Amortization	-	1,429	714
Funeral	20,883	41,608	18,356
Contracted services	-	451	-
Furniture and equipment	-	-	115
Honoraria	-	2,500	-
Meeting	-	50	15
Professional fees	663	1,485	1,485
Program expense	-	75	1,725
Rent	105,508	94,557	104,345
Salaries and benefits	207,869	188,439	94,868
Social assistance	990,285	997,329	973,786
Supplies	9,900	11,537	10,073
Training	2,042	3,436	4,216
Travel	1,500	4,100	1,349
Utilities	186,402	159,573	181,686
	1,534,369	1,515,886	1,419,476
Annual surplus before transfers	24,551	97,007	106,457
Transfers	(24,550)	(49,305)	(83,292)
Annual surplus	1	47,702	23,165

Stz'uminus First Nation
Community Infrastructure
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Indigenous Services Canada	1,129,576	1,105,194	4,105,078
First Nations Health Authority	52,232	26,880	26,880
Rental income	52,000	44,103	41,601
Other revenue	-	15,948	90,903
	1,233,808	1,192,125	4,264,462
Expenses			
Administration	82,726	10,826	20,750
Amortization	-	524,776	462,662
Automotive	74,000	32,781	34,258
Bad debts	-	-	11
Band housing repairs and maintenance	1,000	-	-
Community events	-	263	-
Consulting	-	9,925	-
Contracted services	19,042	3,494	-
Furniture and equipment	4,000	3,320	721
Insurance	34,100	19,169	16,226
Office supplies	320	-	71
Professional fees	600	340	181
Rent	3,000	2,192	1,405
Repairs and maintenance	133,278	151,040	79,068
Salaries and benefits	524,090	325,228	317,579
Supplies	19,000	12,574	12,428
Telephone	7,800	5,059	4,275
Training (recovery)	4,000	(1,043)	5,759
Travel	9,200	4,009	4,534
Utilities	462,600	210,299	222,087
	1,378,756	1,314,252	1,182,015
Annual surplus (deficit) before transfers	(144,948)	(122,127)	3,082,447
Transfers	125,906	223,938	203,499
Annual surplus (deficit)	(19,042)	101,811	3,285,946

Stz'uminus First Nation
Economic Development
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Earnings from First Nation business entities	-	3,580,280	2,833,325
Indigenous Services Canada	204,536	332,412	473,482
Other revenue	278,652	719,451	319,876
	483,188	4,632,143	3,626,683
Expenses			
Administration	39,822	30,062	16,937
Amortization	-	58,946	58,946
Contracted services	22,250	466	-
Economic development transfers	-	573,051	559,758
Economic discretionary funds	108,500	50,303	45,887
Furniture and equipment	9,500	-	-
Honoraria	15,000	6,595	-
Insurance	5,000	-	-
Meeting	-	2,500	-
Professional fees	10,000	-	-
Rent	600	-	-
Repairs and maintenance	-	3,908	-
Salaries and benefits	63,750	2,876	-
Supplies	4,800	-	-
Telephone	3,000	-	-
Training	2,502	-	-
Travel	-	116	-
	284,724	728,823	681,528
Annual surplus before other items	198,464	3,903,320	2,945,155
Distribution to members	-	(183,338)	(168,952)
Transfers	(111,500)	(278,865)	(198,173)
Annual surplus	86,964	3,441,117	2,578,030

Stz'uminus First Nation
Natural Resources
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Province of British Columbia	246,922	246,921	246,921
Fisheries and Oceans Canada	72,110	89,090	51,082
Other revenue	27,100	46,677	11,899
	346,132	382,688	309,902
Expenses			
Administration	6,945	6,945	23,380
Amortization	-	12,771	11,840
Automotive	1,400	812	981
Bad debts	-	-	264
Contracted services	-	16,320	-
Fish costs	48,750	61,298	-
Furniture and equipment	-	-	200
Insurance	4,000	3,360	3,658
Professional fees	150,000	403,286	156,941
Rent	-	554	-
Repairs and maintenance	-	1,738	288
Salaries and benefits	79,454	80,228	78,059
Supplies	2,700	9,089	2,002
Telephone	1,800	1,440	1,650
Training	-	121	-
Travel	4,161	3,280	3,147
	299,210	601,242	282,410
Annual surplus (deficit) before transfers	46,922	(218,554)	27,492
Transfers	50,000	80,000	31,098
Annual surplus (deficit)	96,922	(138,554)	58,590

Stz'uminus First Nation
Capital Projects
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 <i>Budget</i> <i>(Note 17)</i>	2019	2018
Revenue			
Indigenous Services Canada	-	1,863,922	127,068
Expenses			
Amortization	-	332,674	304,751
Contracted services (recovery)	-	(95)	-
Repairs and maintenance	-	68,902	-
Supplies	-	633	1,605
Utilities	-	490	-
	-	402,604	306,356
Annual surplus (deficit) before transfers	-	1,461,318	(179,288)
Transfers	-	(4,833)	8,320
Annual surplus (deficit)	-	1,456,485	(170,968)

Stz'uminus First Nation
Community
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2019

	2019 Budget (Note 17)	2019	2018
Revenue			
Indigenous Services Canada	209,527	226,859	353,298
Coast Salish Employment and Training Society	148,949	173,562	163,949
Canada Mortgage and Housing Corporation	-	131,574	165,737
First Nations Education Steering Committee	-	16,654	-
Rental income	125,498	266,402	185,301
Other revenue	110,372	183,996	125,336
	594,346	999,047	993,621
Expenses			
Administration	28,593	48,173	39,793
Advertising	-	425	-
Amortization	-	208,674	209,130
Automotive	1,500	1,224	1,625
Bad debts	-	-	500
Band housing repairs and maintenance	-	11,607	22,040
Community events (recovery)	1,500	725	(3,500)
Contracted services	78,000	62,739	106,010
Economic discretionary funds (recovery)	-	(58)	(379)
Funeral	-	-	60
Furniture and equipment	1,500	869	826
Honoraria	2,000	-	910
Insurance	16,675	25,712	25,390
Interest on long-term debt	46,693	91,547	67,064
Meeting (recovery)	-	(1,149)	-
Miscellaneous (recovery)	-	(83)	83
Office supplies	200	447	140
Professional fees	-	6,660	6,300
Program education (recovery)	-	(553)	553
Program expense	11,483	2,776	13,280
Property tax	3,300	3,580	3,300
Rent	2,000	3,825	2,303
Repairs and maintenance	11,498	53,758	95,204
Salaries and benefits	164,337	181,165	360,163
Supplies	21,600	26,580	26,993
Telephone	2,500	2,817	2,513
Training	43,059	52,140	50,827
Travel	5,500	5,365	6,426
Utilities	30,827	25,426	31,797
	472,765	814,391	1,069,351
Annual surplus (deficit) before transfers	121,581	184,656	(75,730)
Transfers	(84,427)	(64,330)	109,183
Annual surplus	37,154	120,326	33,453