

July 16, 2014

**Aboriginal Affairs and Northern Development Canada
BC Region – Funding Services Directorate
Att'n: Richard George, Funding Services Officer
600 - 1138 Melville Street
Vancouver, BC V6E 4S3**

Dear Richard George:

Re: Snuneymuxw First Nation

**AANDC - 2013-2014 Audited Financial Statements & First Nations Financial
Transparency Act Requirements**

Enclosed herewith are the signed Audited Financial Statements, Unaudited Program Schedules and Annex Schedules for the year ended March 31, 2014 for the Snuneymuxw First Nation.

As required we have enclosed the following:

i. First Package

1. Audited Consolidated Financial Statements and Notes
2. Schedule of Remuneration and Expenses of Chief and Councillors (Annex B)

ii. Second Package

3. Unaudited Program Schedules of Revenue and Expenses and Fund Balance by Program (Annex A)
4. Schedule of Remuneration and Expenses of Unelected Senior Officials (Annex C)
5. Management Letter

Please don't hesitate to contact our office should you require additional information.

Thank you.

Yours truly,

MORROW & CO.



Norman G. Grdina, CFE, CAFM, CPA, CGA



David Leung, B Comm, CPA, CGA

Enclosures

2014 JUL 17 PM 1:28

SNUNEYMUXW FIRST NATION

**FIRST PACKAGE
MARCH 31, 2014**

SNUNEYMUXW FIRST NATION

CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

SNUNEYMUXW FIRST NATION

**CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2014**

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SNUNEYMUXW FIRST NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

MARCH 31, 2014

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

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

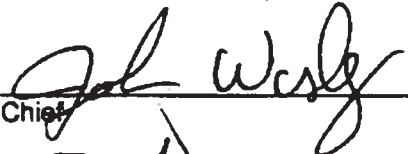
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated 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 consolidated financial statements and the external auditor's report.

The external auditors, Morrow & Co., conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of **Snuneymuxw First Nation** and meet when required.

On behalf of **Snuneymuxw First Nation**:



Chief

Date



Councillor

Date



Councillor

Date

Independent Auditor's Report

To the Members of Snuneymuxw First Nation

We have audited the accompanying consolidated financial statements of **Snuneymuxw First Nation**, which comprise the consolidated statement of financial position as at **March 31, 2014**, and the consolidated statements of change in net debt, revenue and expenses, accumulated surplus and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements present fairly, in all material respects, the financial position of **Snuneymuxw First Nation** as at **March 31, 2014**, and the results of its operations, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The prior year financial statements were audited by another accounting firm.

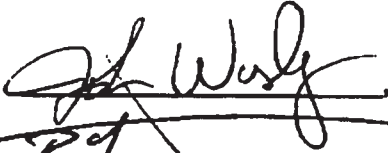


Morrow & Co.

Vancouver, B.C.
July 8, 2014

CERTIFIED GENERAL ACCOUNTANTS

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2014

	2014	2013 Restated
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	\$ 7,006,448	\$ 6,702,320
Accounts receivable (Note 4)	1,096,252	1,528,416
Investment in Government Business Enterprises (Note 5)	291,259	215,748
Investment in Treaty	8,533,055	8,339,296
Investment in Specific Land Claims	1,279,924	1,279,924
Trust Funds (Note 6)	378,399	269,028
	18,585,337	18,334,732
LIABILITIES		
Accounts payable and accrued liabilities (Note 7)	599,503	1,877,629
Deferred revenue (Note 8)	9,082,305	8,052,408
First Nation loan agreement (Note 9)	8,515,786	8,322,026
Specific land claims loan (Note 10)	1,282,085	1,282,085
Long-term debt (Note 11)	7,476,641	7,828,634
	26,956,320	27,362,782
NET DEBT	(8,370,983)	(9,028,050)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 12)	13,855,730	14,555,139
Prepaid expenses	190,622	174,131
Construction in progress	330,531	95,180
	14,376,883	14,824,450
ACCUMULATED SURPLUS (Note 13)	\$ 6,005,900	\$ 5,796,400
Contingent liabilities (Note 18)		
APPROVED ON BEHALF OF THE CHIEF AND COUNCIL		
 Chief		
 Councillor		
 Councillor		

The accompanying notes are an integral part of the financial statements

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013 Restated
ANNUAL SURPLUS	\$ 209,500	\$ 1,799,647
Acquisition of tangible capital assets	(105,842)	(2,380,861)
Amortization of tangible capital assets	800,400	780,215
Disposal of tangible capital assets	4,850	-
	699,408	(1,600,646)
Acquisition of prepaid assets	(190,621)	(174,131)
Use of prepaid assets	174,131	205,922
	(16,490)	31,791
Acquisition of construction in progress	(235,351)	(95,179)
INCREASE IN NET FINANCIAL ASSETS	657,067	135,613
NET DEBT, BEGINNING OF YEAR	(9,028,050)	(9,163,663)
NET DEBT, END OF YEAR	\$ (8,370,983)	\$ (9,028,050)

The accompanying notes are an integral part of the financial statements

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF REVENUE AND EXPENSES FOR THE YEAR ENDED MARCH 31, 2014

	2014 Budget	2014 Actual	2013 Restated
REVENUE			
AANDC	\$ 7,647,214	\$ 8,323,391	\$ 6,554,310
Treaty Loan Advance	193,760	193,760	516,640
Treaty Contribution Income	48,440	48,440	129,160
Specific Land Claims	-	-	96,980
Health Canada	541,204	541,205	1,080,513
First Nations Health Authority	541,203	541,203	-
CMHC	496,852	456,869	532,190
Fisheries and Oceans Canada	148,340	148,340	148,340
Ottawa Trust Fund	-	71,407	48,141
Province of BC	712,607	692,191	793,458
Income (Loss) from Business Enterprises	-	75,511	(1,919)
Other revenue (Note 15)	2,199,152	2,821,091	3,554,168
Deferred revenue	136,423	(1,384,377)	618,282
	12,665,195	12,529,031	14,070,263
EXPENSES			
Administration	1,092,972	1,137,541	1,068,748
Elder's Cultural and Heritage	29,100	32,905	36,967
Education	2,968,955	2,880,613	2,710,951
Health	1,079,393	1,110,275	1,055,278
Daycare	729,199	685,919	680,231
Social Development	1,743,847	1,715,637	1,733,503
Youth Programs	66,374	67,509	87,458
Economic Development	839,709	1,305,594	1,359,248
Infrastructure	485,709	584,069	593,624
Capital Projects	2,192,300	675,536	2,699,628
Housing	1,148,071	1,416,210	1,340,027
Land and Resources	26,095	53,915	37,229
Treaty and Specific Claims	242,200	493,506	744,933
Housing Reserve	-	39,805	20,235
Invested in Tangible Capital Assets	-	800,400	780,215
	12,643,924	12,999,434	14,948,275
ANNUAL DEFICIT BEFORE OTHER	21,271	(470,403)	(878,012)
OTHER			
Acquisition of tangible capital assets	-	341,192	2,380,861
Capitalized Treaty expenditures	-	193,760	615,773
Proceeds from long-term debt	-	(193,760)	(641,403)
Repayments of long-term debt	-	338,711	322,428
	-	679,903	2,677,659
ANNUAL SURPLUS	\$ 21,271	\$ 209,500	\$ 1,799,647

The accompanying notes are an integral part of the financial statements

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013 Restated
ACCUMULATED SURPLUS, BEGINNING OF YEAR		
As previously stated	\$ 6,024,487	\$ 3,669,687
Prior period adjustment	(228,087)	327,066
As restated	5,796,400	3,996,753
ANNUAL SURPLUS	209,500	1,799,647
ACCUMULATED SURPLUS, END OF YEAR	\$ 6,005,900	\$ 5,796,400

The accompanying notes are an integral part of the financial statements

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2014

	2014	2013 Restated
OPERATING ACTIVITIES		
Annual surplus	\$ 209,500	\$ 1,799,647
Items not affecting cash:		
Amortization	800,399	780,215
Net (income) loss from First Nation business entities	(75,511)	1,919
Loss on disposal of tangible capital assets	4,852	-
	939,240	2,581,781
Change in non-cash items on statement of financial position:		
Accounts receivable	432,164	(637,904)
Prepaid expenses	(16,491)	(63,389)
Accounts payable and accrued liabilities	(1,278,127)	1,177,138
Deferred revenue	1,029,897	(316,022)
	1,106,683	2,741,604
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(341,191)	(2,380,861)
FINANCING ACTIVITIES		
Repayment of long-term debt	(351,994)	(372,694)
Advances from Specific Land Claims	-	96,980
Advances from First Nation loan agreement	193,760	516,640
	(158,234)	240,926
INVESTING ACTIVITIES		
Investment in Treaty	(193,759)	(516,644)
Funds held in trust	(109,371)	(10,177)
Investment in Specific Land Claims	-	(96,980)
	(303,130)	(623,801)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	304,128	(22,132)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	6,702,320	6,724,452
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 7,006,448	\$ 6,702,320

The accompanying notes are an integral part of the financial statements

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

1. NATURE OF OPERATIONS

The Snuneymuxw First Nation (the "First Nation") is an Indian Band as defined by the Indian Act. The First Nation manages various programs offered by Aboriginal Affairs and Northern Development Canada (AANDC) and other funding agents to benefit its members. The First Nation also represents its members in the negotiation of treaty settlements and specific land claims.

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(a) Reporting Entity

The Snuneymuxw First Nation reporting entity includes the Snuneymuxw First Nation government and all related entities that are controlled by the First Nation.

(b) Principles of Consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business enterprise, which are included in the consolidated statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only the First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded.

Organizations consolidated in Snuneymuxw First Nation's financial statements include:

Organizations accounted for on a modified equity basis include:

1. Tuytaxun General Store Ltd. (Wholly Owned Corporation)
2. Snuneymuxw Sandstone Corporation (Wholly Owned Corporation)

(c) 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, which may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, construction in progress and prepaid expenses.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

(e) 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 moneys consist of:

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

(f) Investment in Treaty and Specific Land Claims

The Nation is in negotiations with the Government of Canada to settle outstanding claims and negotiate a treaty. Both funding and interest free loans are received from the federal government to assist in the process. Expenses pertaining to the negotiation are capitalized to reflect the amount of investment the Nation has made in the treaty process. The loan will be repaid as outlined in Notes 10 and 11.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) 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. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the assets.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital assets and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and the First Nation's incremental cost of borrowing.

Amortization is provided for their estimated useful lives as follows:

Buildings and renovations	5% Declining balance
Infrastructure	5% Declining balance
Equipment	20% Declining balance
Automotive equipment	30% Declining balance
Boats	20% Declining balance

Tangible capital assets are written down when conditions indicate that they no longer contribute to the 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 tangible 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 tangible 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.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Long-lived Assets

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

The First Nation performs impairment testing on long-lived assets, or group of assets, may not be recoverable. Impairment losses are recognized when an asset's service potential is reduced. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in surplus (deficit) for the year. Prices for similar items are used to measure fair value of long-lived assets.

The First 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.

(i) Net Debt

The First Nation's consolidated 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 is comprised of two components, non-financial assets and accumulated surplus.

(j) Revenue Recognition

Government Funding

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.

First Nation Capital and Revenue Trust Funds

The First Nation recognizes revenues 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.

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.

Own Source Revenue

Revenue from own sources is recognized as it becomes receivable.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

2. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Financial Instruments

The First Nation's financial instruments consist of cash resources, funds held in trust, account receivable, accounts payable and accrued liabilities, demand loans, First Nation loan agreement, specific land claims loan and long-term debt. Unless otherwise noted, it is management's opinion that the First Nation is not exposed to significant interest, credit or currency risks arising from these financial instruments.

(l) Measurement Uncertainty

In preparing the consolidated 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 consolidated financial statements and the reported amounts of revenue and expenses during the period. Items requiring the use of significant estimates include allowance for doubtful accounts and amortization. Actual results could differ from these estimates.

(m) Comparative Figures

Comparative figures have been reclassified, where applicable, to conform to current presentation.

(n) Segments

The First Nation conducts its business through a number of operating segments as described in Note 21. 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.

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

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

3. CASH AND CASH EQUIVALENTS

	2014	2013
Externally restricted:		
Operating Reserve	\$ 130,129	\$ 97,645
Replacement Reserve	350,726	330,874
	480,855	428,519
Internally restricted:		
Sacred Bath Site	78,876	78,092
Unrestricted:		
Cash and banks	68,109	5,059
Term deposits	6,502,134	6,512,946
Bank overdrafts	(123,526)	(322,296)
	6,446,717	6,195,709
Total Cash and Cash Equivalents	\$ 7,006,448	\$ 6,702,320

Externally restricted - Operating Reserve

Under the terms of the agreements with CMHC, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of \$500 per unit plus interest for the Pre 1997 phases. 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. For the Pre 1997 phases, the funds in the account may only be used to meet future subsidy requirements of income-tested occupants over and above the maximum federal assistance. For the Post 1997 phases, the funds may be used to offset future deficits. Withdrawals are credited to interest first and then principal. At the year end, the reserve was under funded by \$25,367 (2013: under funded by \$31,454).

Externally restricted - Replacement Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the replacement reserve account is to be credited in the amount of \$73,042 (2013 - \$73,042) 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, the reserve was over funded by \$14,091 (2013 - under funded by \$10,132).

Internally restricted - Sacred Bath Site

Consists of money set aside for the purposes of cultural related expenditures.

The First Nation also has available a \$100,000 overdraft with the Bank of Montreal, bearing interest at prime plus 1.0%.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

4. ACCOUNTS RECEIVABLE

	2014	2013
Due from members:		
Rent receivable	\$ 1,270,539	\$ 1,101,830
Band members	36,864	84,628
	1,307,403	1,186,458
Due from Government and other Government Organizations:		
AANDC	199,670	430,966
CMHC	22,354	22,811
City of Nanaimo	-	71,544
Department of Fisheries and Oceans	296,680	189,921
First Nation Health Authority	643	-
Public Services Rebate receivable	25,699	49,308
Health Canada	-	1,800
Province of BC	20,316	61,597
	565,362	827,947
Due from others:		
BC Parks	-	77,546
CSETS	35,030	35,530
Coastland lease	-	37,965
Other	172,692	144,725
Snuneymuxw Sandstone Corporation	-	10,000
Tuytaxun General Store Ltd.	194,979	228,186
Vancouver Island University	20,000	25,000
	422,701	558,952
	2,295,466	2,573,357
Allowance for doubtful accounts	(1,199,214)	(1,044,941)
	\$ 1,096,252	\$ 1,528,416

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

5. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

The First Nation's investment in government business enterprises consist of the following:

	2014	2013
Tuytaxun General Store Ltd. (Store)	\$ 274,886	\$ 209,932
Snuneymuxw Sandstone Corporation (Sandstone)	16,373	5,816
	\$ 291,259	\$ 215,748

The following table presents condensed financial information for these enterprises:

	Store	Sandstone	2014 Total	2013 Total
Cash	\$ 126,238	\$ 16,273	\$ 142,511	\$ 78,673
Term deposits	256,744	-	256,744	253,314
Accounts receivable	43,892	-	43,892	90,399
Inventory	42,861	-	42,861	25,584
Property, Plant and equipment	12,725	-	12,725	16,156
Other assets	1,202	1,000	2,202	1,000
Total Assets	\$ 483,662	\$ 17,273	\$ 500,935	\$ 465,126
Accounts payable	\$ 13,791	\$ -	\$ 13,791	\$ 20,286
Due to parent	194,985	900	195,885	229,092
Total Liabilities	208,776	900	209,676	249,378
Equity	274,886	16,373	291,259	215,748
Total Liabilities and Equity	\$ 483,662	\$ 17,273	\$ 500,935	\$ 465,126
	Store	Sandstone	2014 Total	2013 Total
Revenue	\$ 1,251,790	\$ 88,432	\$ 1,340,222	\$ 1,100,367
Interest income	2,521	107	2,628	3,239
Loss on disposal	-	-	-	(2,549)
Total Revenue	1,254,311	88,539	1,342,850	1,101,057
Cost of sales	871,966	-	871,966	756,589
Expenses	317,391	77,982	395,373	346,387
Total Expenses	1,189,357	77,982	1,267,339	1,102,976
Net Income	\$ 64,954	\$ 10,557	\$ 75,511	\$ (1,919)

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

6. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

Capital and revenue trust 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. The trust monies are transferred to the First Nation on the authorization of AANDC with the consent of the First Nation's Council.

	2014 Revenue	2014 Capital	2014 Total	2013 Total
Surplus, beginning of year	\$ 4,397	\$ 264,631	\$ 269,028	\$ 255,574
Interest	-	9,547	9,547	9,385
Timber dues	20,055	-	20,055	-
Rental	-	75,701	75,701	-
BC Special	-	4,068	4,068	4,069
Surplus, end of year	\$ 24,452	\$ 353,947	\$ 378,399	\$ 269,028

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2014	2013
Trade payables	\$ 406,678	\$ 1,684,584
Wages payable	80,977	71,664
Payroll deduction	49,291	49,649
Vacation and overtime	20,755	32,909
Damage deposit	20,727	20,287
Pension	21,075	18,536
	\$ 599,503	\$ 1,877,629

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their salary and the First Nation is required to match their contribution of 5%. The amount of the retirement benefit to be received by the employees will be the amount of the retirement annuity that could be purchased based on the member's share of the pension plan at the time of the member's withdrawal from the plan. The First Nation contributed during the year \$102,289 (2013: \$90,949) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2014.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

8. DEFERRED REVENUE

	March 31 2013 Restated	Funding received 2014	Funding recognized 2014	March 31 2014
Federal government				
AANDC - Capital projects	\$ 2,861,941	\$ -	\$ (490,632)	\$ 2,371,309
AANDC - CPMS 8646	108,438	-	-	108,438
AANDC - CPMS 11014 (FLEX)	-	1,601,231	(82,913)	1,518,318
AANDC - CPMS 11190 (FIXED)	-	10,111	(1,875)	8,236
AANDC - CPMS 11191 (FIXED)	-	10,111	(1,875)	8,236
Health Canada	37,863	-	(37,863)	-
	3,008,242	1,621,453	(615,158)	4,014,537
Provincial Government				
Province of BC	5,000,000	-	-	5,000,000
Other				
Other Funding	44,166	59,116	(35,514)	67,768
	\$ 8,052,408	\$ 1,680,569	\$ (650,672)	\$ 9,082,305

9. FIRST NATION LOAN AGREEMENT

Snuneymuxw First Nation receives interest free advances from AANDC pursuant to an agreement with the British Columbia Treaty Commission and the Minister of Aboriginal Affairs and Northern Development Canada. Under the terms of the agreement the First Nation received both loaned and contributed funds.

During the year the First Nation received \$48,440 \$ (2013: \$129,160) contributed funds and loans in the amount of \$193,760 (2013: \$516,640) resulting in a cumulative loan balance of \$8,515,786 (2013: \$8,322,026).

The funds are to be used solely for the purposes of treaty negotiations. The loan proceeds are non-interest bearing and become due and payable upon the earlier of:

- the date a treaty signed by the negotiating parties takes effect unless otherwise agreed to in the treaty;
- the later of:
 - the twelfth anniversary of the date of the first Loan Advance by Canada to the First Nation under the earliest First Nation Funding Agreement; or
 - the Extended Due Date; and
- the date the Federal Minister demands payment of the loan due to an event of default under the agreement or under any First Nation Funding Agreement.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

10. SPECIFIC LAND CLAIMS LOAN

Snuneymuxw First Nation received interest free advances from AANDC to be spent on specific land claims. The amounts below consist of various promissory notes signed on different dates. The promissory notes are due the earlier of five years from signing date or the date on which the claim is settled. If the loan becomes due and payable under the terms of the promissory notes while the claim is still in negotiation, the loan repayment dates will be extended by the earlier of five years, or a period deemed appropriate to coincide with the anticipated claim settlement date.

	2014	2013
79 Acre Claim	\$ 1,155,665	\$ 1,155,665
Douglas Treaty Village Claim at False Narrows	25,284	25,284
Douglas Treaty Village Claim at Harbour Park	25,284	25,284
Douglas Treaty Village Claim at Departure Bay	25,284	25,284
Douglas Treaty Village Claim at Milestone River	25,284	25,284
Douglas Treaty Village Claim at Teytexen	25,284	25,284
	\$ 1,282,085	\$ 1,282,085

11. LONG-TERM DEBT

	2014	2013
Pre 97 - Phase 8 - All Nations Trust - Mortgage repayable at \$2,177 per month including interest at 1.99% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on May 1, 2015 and renewal on May 1, 2014.	\$ 30,121	\$ 55,383
Post 96 - Phase 1 - All Nations Trust - Mortgage repayable at \$2,206 per month including interest at 1.53% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on October 1, 2032 and renewal on December 1, 2017.	428,140	447,919
Post 96 - Phase 2 - All Nations Trust - Mortgage repayable at \$4,024 per month including interest at 2.11% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on November 1, 2033 and renewal on January 1, 2019.	780,807	809,996
Post 96 - Phase 3 - All Nations Trust - Mortgage repayable at \$3,876 per month including interest at 2.04% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on March 1, 2034 and renewal on March 1, 2019.	764,018	794,497
Post 96 - Phase 4 - All Nations Trust - Mortgage repayable at \$4,429 per month including interest at 1.92% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on April 1, 2034 and renewal on April 1, 2019.	885,716	922,057

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

11. LONG-TERM DEBT, continued

	2014	2013
Post 96 - Phase 5 - All Nations Trust - Mortgage repayable at \$4,128 per month including interest at 2.78% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2034 and renewal on August 1, 2015.	797,764	824,841
Post 96 - Phase 6 - All Nations Trust - Mortgage repayable at \$6,857 per month including interest at 2.75% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on February 1, 2036 and renewal on February 1, 2016.	1,355,352	1,399,909
Post 96 - Phase 7 - All Nations Trust - Mortgage repayable at \$6,150 per month including interest at 3.13% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on May 1, 2034 and renewal on June 1, 2015.	1,138,838	1,176,586
Post 96 - Phase 8 - All Nations Trust - Mortgage repayable at \$2,861 per month including interest at 2.37% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2034 and renewal on June 1, 2016.	595,634	615,664
Post 96 - Phase 9 - All Nations Trust - Mortgage repayable at \$2,573 per month including interest at 2.37% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2036 and renewal on June 1, 2016.	535,717	554,841
Bank of Montreal - Demand loan repayment at \$3,450 per month plus interest at prime plus 1.5%, compounded monthly.	91,608	105,142
Bank of Montreal - Demand loan repayment at \$1,667 per month plus interest at prime plus 0.5%, compounded monthly.	59,952	79,956
Bank of Montreal - Demand loan repayment at \$2,162 per month plus interest at prime plus 1%, compounded monthly. It is secured by garbage truck with a net book value of \$22,267.	12,974	41,085
Bank of Montreal - Interest free demand loan repayable at \$379 per month.		758
	7,476,641	7,828,634
Current portion	370,830	294,841
	\$ 7,105,811	\$ 7,533,793

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

11. LONG-TERM DEBT, continued

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

2015	\$ 370,830
2016	342,978
2017	312,697
2018	290,829
2019 and thereafter	6,159,307
	\$ 7,476,641

12. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Buildings and renovations	\$16,470,450	\$ 6,100,605	\$10,369,845	\$10,915,626
Infrastructure	4,978,827	1,783,335	3,195,492	3,266,463
Equipment	673,062	477,355	195,707	239,709
Automotive equipment	584,862	511,319	73,543	105,061
Boats	69,598	48,455	21,143	28,280
	\$22,776,799	\$ 8,921,069	\$13,855,730	\$14,555,139

13. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2014	2013 Restated
Restricted		
Ottawa Trust Fund	\$ 378,399	\$ 306,992
Enterprise Fund	291,259	215,748
Housing Reserve	492,131	469,468
Unrestricted		
Operations	(1,678,997)	(1,844,265)
Invested in tangible capital assets	6,523,108	6,648,457
	\$ 6,005,900	\$ 5,796,400

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

14. PRIOR PERIOD ADJUSTMENT

After the completion of the 2013 audit and submission to AANDC for review, AANDC required an adjustment to the deferred revenue recorded for CPMS 8682. As a result, the 2014 opening balance of accumulated surplus is increased by \$96,456 and the opening balance of deferred revenue is reduced by \$96,456.

The 2013 opening accumulated surplus for Treaty has been overstated by \$197,536 due to over capitalized of treaty expenditure from prior years. Also, the amount capitalized for treaty expenditure in 2013 was overstated by \$127,007. As a result, the 2014 opening accumulated surplus of Treaty is reduced by \$324,543 and the Investment in Treaty is reduced by \$324,543.

15. OTHER REVENUE

The following is a summary of other revenue by object.

	2014	2013
Rental income	\$ 830,909	\$ 830,367
Miscellaneous contracts	674,407	696,119
Administration recovery	528,794	493,213
CSETS	374,032	380,032
FNESC	191,128	132,267
Replacement reserve allocation	73,042	73,042
Interest income	61,077	70,706
Park user fees	38,820	134,469
Tax assessment	30,704	33,915
Daycare fees	12,783	8,791
Donation	5,962	5,478
Status card	3,685	2,860
Cost recovery income	600	4,771
City of Nanaimo	-	688,138
Disposal of tangible capital assets	(4,852)	-
	\$ 2,821,091	\$ 3,554,168

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

16. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	2014 Budget	2014 Actual	2013 Actual
EXPENSES			
Wages and benefits	\$ 3,591,697	\$ 3,886,536	\$ 3,889,507
Tuition and training	1,366,406	1,393,693	1,390,431
Consultants and contractors	2,431,709	1,369,166	3,297,471
Basic needs	1,320,000	1,316,994	1,359,518
Repair and maintenance	947,519	940,761	909,049
Amortization	-	800,399	780,215
Interest on long-term debt	537,576	495,507	503,596
Internal administration charge	372,243	372,210	336,629
Student expenses	411,620	350,644	353,624
Materials and supplies	308,909	342,701	344,695
Transportation and travel	297,941	309,381	304,409
Meeting, food and events	183,168	189,286	244,107
Bad debts	-	177,156	59,898
Internal rent	156,584	156,584	156,584
Legal	85,305	152,989	184,225
Honorariums	93,212	126,882	120,028
Telephone and utilities	106,304	123,752	129,778
Insurance	76,668	85,874	77,859
Rent - equipment and storage	58,520	83,478	58,479
Office and miscellaneous	44,890	73,545	53,898
Replacement reserve allocation	44,242	73,042	73,042
Community support and cultural awareness	71,491	67,891	146,593
Guardian financial assistance and special needs	72,000	56,347	71,576
Accounting	30,320	31,000	29,010
IT/Computer	35,600	23,616	32,643
Communications	-	-	22,000
Subsidy payments	-	-	20,222
Office expenses	-	-	19,189
	\$12,643,924	\$12,999,434	\$14,948,275

17. BUDGETED FIGURES

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Chief and Council.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

18. CONTINGENT LIABILITIES

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements are subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's financial statements.

As at March 31, 2014, the total ministerial housing loan guarantees provided to financial institutions for loans to the First Nation and individual members are in the amount of \$8,305,078.

19. ECONOMIC DEPENDENCE

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

20. COMPARATIVE AMOUNTS

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

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION

The First Nation received revenues and incurs expenses from many different projects and sources. For management and reporting purposes, the revenues, expenses and surplus or deficits are organized by segments. The First Nation's revenue and expenses are divided into the following segments:

- **Administration** - Includes general operations, support, and financial management of the First Nation.
- **Elder's Cultural and Heritage** - Includes activities related to cultural and traditional teachings.
- **Education** - Includes revenues and expenses related to primary, secondary and post secondary education of the members of the First Nation.
- **Health** - Includes activities related to the provision of health services within the First Nation.
- **Daycare** - Includes the daycare and aboriginal infant development programs.
- **Social Development** - Includes revenues and expenses relating to the social assistance of the members of the First Nation.
- **Youth Programs** - Includes revenues and expenses related to various activities designed for school aged children.
- **Economic Development** - Includes activities related to the growth of revenue producing projects within the First Nation.
- **Infrastructure** - Includes the maintenance of infrastructure owned by the First Nation
- **Capital Projects** - Includes revenue and expenditures for capital projects.
- **Housing** - Includes rent collection and maintenance related to the mortgaged and non-mortgaged homes owned by the First Nation as well as housing renovation projects.
- **Land and Resources** - Includes revenues and expenditures related to conservation and stewardship of the First Nation's land and resources.
- **Treaty and Specific Claims** - Includes revenue and expenditures related to the negotiation of treaty and specific claims.
- **Ottawa Trust Fund** - Includes revenue and disbursement from the Ottawa Trust Fund.
- **Enterprise Fund** - Includes income or loss from Government Business Enterprises reported under the modified equity method.
- **Housing Reserve** - Includes allocation to reserves, interest income and qualified replacement reserve expenditure as required by CMHC.
- **Capital Surplus** - Includes tangible capital assets additions, disposal and amortization, proceeds and repayments from long term debt in relation to tangible capital assets.

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Administration		Elder's Cultural and Heritage		Education	
	2014 Budget	2014 Actual	2013 Restated	2014 Budget	2013 Actual	2013 Restated
Revenues						
AANDC	\$ 575,668 \$	575,667 \$	564,057 \$	- \$	- \$	- \$
Province of BC	-	-	50,000	-	-	-
Other revenue	476,406	487,280	461,213	-	4,590	5,235
Total revenue	1,052,072	1,062,957	1,075,270	-	4,590	5,235
Expenses						
Wages and benefits	589,134	571,474	592,245	4,000	11,418	5,081
Tuition and training	3,100	3,861	1,595	-	-	-
Consultants and contractors	100,868	106,939	25,854	-	-	250
Repair and maintenance	27,800	27,880	31,003	-	-	-
Internal administration charge	35,080	35,080	37,410	-	-	-
Other expenses	356,982	392,407	380,541	25,100	21,487	31,628
Total expenses	1,092,972	1,137,541	1,068,748	29,100	32,905	38,967
Annual surplus (deficit)	\$ (40,900)\$	(74,584)\$	6,522 \$	(29,100)\$	(28,316)\$	(31,732)\$
						(1)

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Health		2013		Daycare		2013		Social Development	
	2014	2014	2013	2013	2014	2014	2013	2013	2014	2013
	Budget	Actual	Restated	Restated	Budget	Actual	Restated	Restated	Budget	Restated
Revenues										
AANDC	\$ 115,123	\$ 115,123	\$ 115,123	\$ 107,800	\$ 107,800	\$ 107,800	\$ 106,624	\$ 106,624	\$ 1,848,447	\$ 1,610,771
Health Canada	491,704	491,705	981,513	48,500	48,500	48,500	99,000	99,000	-	-
First Nations Health Authority	491,703	491,703	-	49,500	49,500	49,500	-	-	-	-
Province of BC	-	14,000	-	364,849	370,233	370,233	382,107	382,107	85,400	85,822
Other revenue	37,863	48,841	7,540	157,550	155,283	155,283	183,518	183,518	-	-
Total revenue	1,136,393	1,181,372	1,104,176	729,199	732,316	732,316	771,249	771,249	1,743,847	1,706,593
Expenses										
Wages and benefits	664,511	702,183	853,254	533,204	503,587	503,587	505,686	505,686	171,541	167,809
Tuition and training	7,000	4,876	4,513	10,000	8,295	8,295	4,756	4,756	2,000	385
Consultants and contractors	138,770	114,010	111,812	2,500	-	-	-	-	-	2,150
Basic needs	-	-	-	-	-	-	-	-	1,320,000	1,359,518
Repair and maintenance	14,000	10,503	14,823	30,158	34,510	34,510	21,712	21,712	-	-
Internal administration change	64,044	64,044	64,602	24,534	24,534	24,534	24,534	24,534	152,080	107,080
Other expenses	191,068	214,559	206,274	128,803	114,993	114,993	123,533	123,533	98,228	98,561
Total expenses	1,079,393	1,110,275	1,055,278	729,199	885,919	885,919	680,231	680,231	1,743,847	1,733,503
Annual surplus (deficit)	\$ 57,000	\$ 51,097	\$ 48,898	\$ -	\$ 46,397	\$ 46,397	\$ 91,018	\$ 91,018	\$ 18,210	\$ (26,910)

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Youth Programs			Economic Development			Infrastructure		
	2014 Budget	2014 Actual	2013 Restated	2014 Budget	2014 Actual	2013 Restated	2014 Budget	2014 Actual	2013 Restated
Revenues									
AANDC	\$ 7,374	\$ 7,374	\$ 7,311	\$ 88,030	\$ 68,030	\$ 66,141	\$ 107,764	\$ 107,764	\$ 103,917
Fisheries and Oceans Canada	-	-	-	148,340	148,340	148,340	-	-	-
Province of BC	-	-	-	148,898	148,898	148,898	-	-	-
Other revenue	2,000	3,135	4,880	474,441	581,844	1,077,412	329,748	333,138	357,054
Total revenue	9,374	10,509	12,191	839,709	947,112	1,440,791	437,512	440,900	460,971
Expenses									
Wages and benefits	18,354	25,986	37,186	482,921	590,986	577,330	85,584	132,912	113,428
Tuition and training	2,922	-	-	32,229	36,599	50,839	2,065	2,827	853
Consultants and contractors	-	-	2,175	78,791	352,250	337,188	-	-	-
Repair and maintenance	2,263	455	2,200	31,750	34,930	21,710	284,489	323,714	323,437
Interest on long-term debt	-	-	-	-	-	-	20,004	20,004	20,004
Internal administration charge	-	-	-	51,520	51,487	52,119	5,821	5,621	5,821
Other expenses	42,835	41,068	45,887	162,498	239,342	320,062	87,946	98,981	130,281
Total expenses	66,374	67,509	87,458	839,709	1,305,594	1,359,248	485,709	584,069	593,624
Annual surplus (deficit)	\$ (57,000)\$	(57,000)\$	(75,267)\$	- \$	(358,482)\$	81,543 \$	(48,197)\$	(143,169)\$	(132,663)

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Capital Projects		2013 Restated	Housing		2013 Restated	Land and Resources		2013 Restated
	2014 Budget	2014 Actual		2014 Budget	2014 Actual		2014 Budget	2014 Actual	
Revenues									
AANDC	\$ 2,252,300 \$	2,550,384 \$	1,784,995 \$	20,222 \$	20,222 \$	96,456 \$	26,095 \$	26,095 \$	28,788
CMHC	-	-	-	498,852	456,869	532,190	-	-	-
Other revenue	68,783	(1,027,386)	816,043	841,702	641,078	649,351	-	325,050	9,720
Total revenue	2,321,083	1,523,008	2,601,038	1,158,776	1,118,169	1,277,997	26,095	351,145	38,508
Expenses									
Wages and benefits	124,272	148,714	128,825	105,516	118,180	122,116	23,936	23,936	34,350
Consultants and contractors	1,905,025	516,967	2,541,588	-	-	-	-	26,406	-
Repair and maintenance	158,037	-	-	370,822	466,663	459,988	-	-	-
Interest on long-term debt	-	-	-	517,572	475,503	483,592	-	-	-
Internal administration charge	-	-	-	4,400	4,400	4,400	2,159	2,159	2,879
Other expenses	4,966	9,855	29,115	149,781	351,464	269,931	-	1,414	-
Total expenses	2,192,300	675,536	2,699,628	1,148,071	1,416,210	1,340,027	26,095	53,915	37,229
Annual surplus (deficit)	\$ 128,783 \$	847,472 \$	(98,590)\$	10,705 \$	(298,041)\$	(62,030)\$	- \$	297,230 \$	1,278

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Treaty and Specific Claims			Ottawa Trust Fund			Enterprise Fund		
	2014 Budget	2014 Actual	2013 Revised	2014 Budget	2014 Actual	2013 Revised	2014 Budget	2014 Actual	2013 Revised
Revenues									
Treaty Contribution Income	\$ 48,440	\$ 48,440	\$ 129,180	-	\$ -	\$ -	-	\$ -	\$ -
Specific Land Claims	-	-	98,980	-	-	-	-	-	-
Other revenue	193,760	193,760	516,640	-	71,407	48,141	-	75,511	(1,919)
Total revenue	242,200	242,200	742,780	-	71,407	48,141	-	75,511	(1,919)
Expenses									
Wages and benefits	-	64,156	173,976	-	-	-	-	-	-
Consultants and contractors	155,288	214,057	251,897	-	-	-	-	-	-
Internal administration charge	17,300	17,300	22,480	-	-	-	-	-	-
Other expenses	69,602	197,983	296,580	-	-	-	-	-	-
Total expenses	242,200	493,506	744,933	-	-	-	-	-	-
Other	-	(251,306)	(2,153)	-	71,407	48,141	-	75,511	(1,919)
Annual surplus (deficit)	\$ -	\$ (251,306)	\$ -	\$ -	\$ 71,407	\$ 48,141	\$ -	\$ 75,511	\$ (1,919)

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2014

21. SEGMENTED INFORMATION, continued

	Housing Reserve		Invested In Tangible Capital Assets		Consolidated Totals	
	2014 Budget	2014 Actual	2013 Revised	2014 Budget	2014 Actual	2013 Revised
Revenues						
AANDC	\$	\$	\$	\$	\$	\$
Treaty Contribution Income	-	-	-	-	-	-
Specific Land Claims	-	-	-	-	-	-
Health Canada	-	-	-	-	-	-
First Nations Health Authority	-	-	-	-	-	-
CMHC	-	-	-	-	-	-
Fisheries and Oceans Canada	-	-	-	-	-	-
Province of BC	-	-	-	-	-	-
Other revenue	-	77,465	76,292	-	1,777,392	4,735,312
Total revenue	-	77,465	76,292	-	12,529,031	14,070,263
Expenses						
Wages and benefits	-	-	-	-	-	-
Tuition and training	-	-	-	-	-	-
Consultants and contractors	-	-	-	-	-	-
Basic needs	-	-	-	-	-	-
Repair and maintenance	-	28,148	20,235	-	947,519	909,050
Amortization	-	-	-	-	800,400	780,215
Interest on long-term debt	-	-	-	-	537,578	503,598
Internal administration charge	-	-	-	-	372,243	336,630
Other expenses	-	10,657	-	-	2,076,774	2,501,858
Total expenses	-	39,805	20,235	-	12,643,924	14,948,275
Other						
	-	37,660	58,057	-	(805,252)	(780,215)
	-	-	-	-	679,903	2,675,506
Annual surplus (deficit)	\$	\$	\$	\$	\$	\$
	-	37,660	58,057	-	21,271	208,500
	-	-	-	-	(470,403)	(878,012)
	-	-	-	-	678,903	2,677,859
	-	-	-	-	2,424,168	2,501,858
	-	-	-	-	12,999,434	14,948,275