9:38 am, Aug 05, 2015

SNUNEYMUXW FIRST NATION

CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

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SNUNEYMUXW FIRST NATION

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
MARCH 31, 2015

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 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, Reid Hurst Nagy Inc., 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	July 30, 2015 Date
Councillor	July 30/2015 Date

ACCOUNTANTS AND BUSINESS ADVISORS

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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, 2015**, 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, 2015**, 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.

Reid Hurst Nagy Inc.

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.
July 30, 2015

SNUNEYMUXW FIRST NATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015

	2015	2014
FINANCIAL ASSETS		
Cash and cash equivalents (Note 3)	$ 5,033,678	$ 7,006,448
Accounts receivable (Note 4)	719,193	901,273
Due from related entity (Note 5)	204,908	194,979
Investment in Government Business Enterprises (Note 6)	336,752	291,259
Investment in Treaty	8,533,055	8,533,055
Investment in Specific Land Claims	1,279,924	1,279,924
Trust Funds (Note 7)	394,915	378,399
	16,502,425	18,585,337
LIABILITIES		
Accounts payable and accrued liabilities (Note 8)	1,732,180	599,503
Deferred revenue (Note 9)	5,545,425	9,082,305
Due to related entity (Note 10)	261,608	-
First Nation loan agreement (Note 11)	8,515,786	8,515,786
Specific land claims loan (Note 12)	1,282,085	1,282,085
Long-term debt (Note 13)	7,100,214	7,476,641
Demand Loan (Note 14)	1,314,936	-
	25,752,234	26,956,320
NET DEBT	(9,249,809)	(8,370,983)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 15)	14,529,605	13,855,730
Prepaid expenses	334,359	190,622
Construction in progress	3,047,041	330,531
	17,911,005	14,376,883
ACCUMULATED SURPLUS (Note 16)	**$ 8,661,196**	**$ 6,005,900**

Contingent liabilities (Note 24)

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, 2015

	2015	2014
ANNUAL SURPLUS	$ 2,655,296	$ 209,500
Acquisition of tangible capital assets	(1,515,498)	(105,842)
Amortization of tangible capital assets	841,623	800,400
Disposal of tangible capital assets	-	4,850
	(673,875)	699,408
Acquisition of prepaid assets	(334,358)	(190,621)
Use of prepaid assets	190,621	174,131
	(143,737)	(16,490)
Acquisition of construction in progress	(2,716,510)	(235,351)
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(878,826)	657,067
NET DEBT, BEGINNING OF YEAR	(8,370,983)	(9,028,050)
NET DEBT, END OF YEAR	**$ (9,249,809)**	**$ (8,370,983)**

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, 2015

	2015 Budget	2015 Actual	2014 Actual
REVENUE			
AANDC	$ 6,433,554	$ 6,433,554	$ 8,323,391
First Nations Health Authority	1,140,388	1,140,387	541,203
CMHC	312,604	423,683	456,869
Fisheries and Oceans Canada	148,340	148,340	148,340
Ottawa Trust Fund	-	16,516	71,407
Province of BC	701,758	654,283	692,191
Income (loss) from Business Enterprises	-	45,493	75,511
Other revenue	2,139,699	2,716,338	2,821,091
Deferred revenue	-	3,576,618	(1,384,377)
Health Canada	-	-	541,205
Treaty Contribution Income	-	-	48,440
Treaty Loan Advance	-	-	193,760
	10,876,343	15,155,212	12,529,031
EXPENSES			
Administration	1,212,393	1,444,582	1,137,541
Elder's Cultural and Heritage	29,100	25,049	32,905
Education	2,937,537	2,771,315	2,880,613
Health	1,108,113	1,173,240	1,110,275
Daycare	710,161	675,774	685,919
Social Development	1,610,597	1,577,166	1,715,637
Youth Programs	63,194	49,335	67,509
Economic Development	706,574	3,817,889	1,305,594
Infrastructure	494,364	560,811	584,069
Capital Projects	263,402	2,476,920	675,536
Housing	1,161,208	1,502,645	1,416,210
Land and Resources	73,980	119,607	53,915
Treaty and Specific Claims	-	25,119	493,506
Housing Reserve	-	47,788	39,805
Invested in Tangible Capital Assets	-	841,623	800,400
	10,370,623	17,108,863	12,999,434
ANNUAL DEFICIT BEFORE OTHER	505,720	(1,953,651)	(470,403)
OTHER			
Acquisition of tangible capital assets	-	4,232,008	341,192
Capitalized Treaty expenditures	-	-	193,760
Proceeds from long-term debt	-	-	(193,760)
Repayments of long-term debt	-	376,939	338,711
	-	4,608,947	679,903
ANNUAL SURPLUS	$ 505,720	**$ 2,655,296**	**$ 209,500**

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, 2015

	2015	2014
ACCUMULATED SURPLUS, BEGINNING OF YEAR		
As previously stated	$ 6,005,900	$ 6,024,487
Prior period adjustment	-	(228,087)
As restated	6,005,900	5,796,400
ANNUAL SURPLUS	**2,655,296**	**209,500**
ACCUMULATED SURPLUS, END OF YEAR	**$ 8,661,196**	**$ 6,005,900**

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, 2015

	2015	2014
OPERATING ACTIVITIES		
Annual surplus	$ 2,655,296	$ 209,500
Items not affecting cash:		
Amortization	841,623	800,399
Net income from Investments in Government Enterprises	(45,493)	(75,511)
Loss on disposal of tangible capital assets	-	4,852
	3,451,426	939,240
Change in non-cash items on statement of financial position:		
Accounts receivable	182,080	437,598
Prepaid expenses	(143,737)	(16,491)
Accounts payable and accrued liabilities	1,132,676	(1,278,125)
Deferred revenue	(3,536,880)	1,029,897
	1,085,565	1,112,119
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(1,515,498)	(105,842)
Construction in progress	(2,716,510)	(235,351)
	(4,232,008)	(341,193)
FINANCING ACTIVITIES		
Due from related entity	(9,929)	(5,434)
Due to related entity	261,608	-
Repayment of long-term debt	(376,426)	(351,994)
Advances from First Nation loan agreement	-	193,760
Proceed from demand loan	1,314,936	-
	1,190,189	(163,668)
INVESTING ACTIVITIES		
Investment in Treaty	-	(193,759)
Funds held in trust	(16,516)	(109,371)
	(16,516)	(303,130)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(1,972,770)	304,128
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	7,006,448	6,702,320
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 5,033,678**	**$ 7,006,448**

The accompanying notes are an integral part of the financial statements

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 consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of CPA Canada.

(a) Adoption of New Public Sector Accounting (PSA) Standards

On April 1, 2014, the First Nation adopted the new Public Sector Accounting (PSA) standard PS3260 Liability for Contaminated Sites. Detailed information on the impact of the adoption of this new PSA standard is provided in Note 22 Accounting Changes.

(b) 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.

(c) Principles of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of entities which are controlled by the First Nation. Controlled entities are consolidated, except for government business enterprises and government business partnerships , which are accounted for by the modified equity method. All inter-fund and inter-organization transactions and balances have been eliminated on consolidation.

The First Nation records its investments in government business enterprises (GBE) and government business partnerships (GBP) on a modified equity basis. Under the modified equity basis, the GBE's and GBP's accounting policies are not adjusted to conform with those of the First Nation and inter-entity transactions and balances are not eliminated. The First Nation recognizes its equity interest in the annual earnings or loss of the GBE's and GBP's in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends or other cash distributions that the First Nation may receive from the GBE's and GBP's will be reflected as deductions in the investment asset account.

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

Organizations accounted for on a modified equity basis include:

1. Tuytaxun General Store Ltd. - 100%
2. Snuneymuxw Sandstone Corporation - 100%
3. 1007716 B.C. Ltd. - 100%
4. 1007717 B.C. Ltd. - 100%
5. 1008311 B.C. Ltd. - 100%
6. 1008312 B.C. Ltd. - 100%
7. 1008314 B.C. Ltd. - 100%
8. 1008311 Development Limited Partnership - 99%
9. 1008312 Forestry Lands Limited Partnership - 99%
10. 1008314 Private Properties Limited Partnership - 99%

(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) Trust Funds

Trust funds are included as revenue in these statements only to the extent they have been received from the First Nation's trust funds. The trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada 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.

(f) Investment in Treaty and Specific Land Claims

The First 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 11 and 12.

(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.

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

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.

(h) 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.

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

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
Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

(i) Financial Instruments

Financial instruments are initially classified upon initial recognition as a fair value or an amortized cost instrument. The fair value category includes investments in equity instruments that are quoted in an active market, and any other items elected by the First Nation to be recorded at fair value. All other financial instruments, including financial instruments with related parties for which fair value cannot be estimated, are recorded at amortized cost. Transaction costs directly attributable to the acquisition or issue of a financial instrument are added to the amortized cost or expensed if related to instruments recorded on a fair value basis. The effective interest rate method is used to measure interest for financial instruments recorded at amortized cost.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss, calculated as the excess of the net recoverable amount of the asset and its carrying value, is reported in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

The First Nation's financial instruments consist of cash and cash equivalents, accounts receivable, due from and to related entities, accounts payable and accrued liabilities, long-term debt and demand loan. 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 and the fair value of these financial instruments approximates their carry values.

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

(j) 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, accruals and amortization. Actual results could differ from these estimates.

(k) Segments

The First Nation conducts its business through a number of operating segments as described in Note 25. 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.

3. CASH AND CASH EQUIVALENTS

	2015	2014
Externally restricted:		
Operating Reserve	$ 156,876	$ 130,129
Replacement Reserve	160,530	350,726
	317,406	480,855
Internally restricted:		
Sacred Bath Site	79,648	78,876
Unrestricted:		
Cash and banks net of outstanding cheques	20,111	(55,417)
Term deposits	4,616,513	6,502,134
	4,636,624	6,446,717
Total Cash and Cash Equivalents	**$ 5,033,678**	**$ 7,006,448**

Under the terms of an agreement with Canada Mortgage and Housing Corporation, the First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Operating and Replacement Reserve.

Externally restricted - Operating Reserve:

At the year end, the reserve was under funded by $4,007 (2014: under funded by $25,367).

Externally restricted - Replacement Reserve:

At year end, the reserve was under funded by $ 163,971 (2014: over funded by $14,091).

Internally restricted - Sacred Bath Site:

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

Banking facilities:

The First Nation has a facility arrangement with Bank of Montreal not to exceed to $5.69 million at any time and is secured by a general security agreement. The facility includes:

i) $4 million for the construction of the community hall at prime plus 1.25% which $1.31 million had been drawn out at the end of March 31, 2015;
ii) $1 million for the On Reserve Housing Loan Program which has no advances under the program to date;
iii) $0.50 million for a line of credit at prime plus 1% which only $0.10 million is utilitized; and
iv) other miscellaneous facilities with interest rate ranging from prime plus 0.5% to 1.5%.

4. ACCOUNTS RECEIVABLE

	2015	2014
Due from members:		
Rent receivable	$ 1,243,980	$ 1,270,539
Band members	61,242	36,864
	1,305,222	1,307,403
Due from Government and other Government Organizations:		
AANDC	19,357	199,670
CMHC	87,225	22,354
Department of Fisheries and Oceans	201,920	296,680
First Nation Health Authority	-	643
Public Services Rebate receivable	28,403	25,699
Province of BC	13,921	20,316
	350,826	565,362
Due from others:		
Other	303,387	227,722
	1,959,435	2,100,487
Allowance for doubtful accounts	(1,240,242)	(1,199,214)
	$ 719,193	**$ 901,273**

5. DUE FROM RELATED ENTITY

	2015	2014
Due from Tuytaxun General Store Ltd.	**$ 204,908**	**$ 194,979**

Advances due from related entity is unsecured and without interest or any fixed terms of repayment.

6. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

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

	2015	2014
Tuytaxun General Store Ltd. (Store)	$ 336,614	$ 274,886
Snuneymuxw Sandstone Corporation (Sandstone)	138	16,373
	$ 336,752	**$ 291,259**

The following table presents condensed financial information for these enterprises:

	Store	Sandstone	2015 Total	2014 Total
Cash	$ 175,651	$ 38	$ 175,689	$ 142,511
Term deposits	259,188	-	259,188	256,744
Accounts receivable	60,790	-	60,790	43,892
Inventory	42,189	-	42,189	42,861
Property, Plant and equipment	41,771	-	41,771	12,725
Other assets	2,715	1,000	3,715	2,202
Total Assets	**$ 582,304**	**$ 1,038**	**$ 583,342**	**$ 500,935**
Accounts payable	$ 17,240	$ -	$ 17,240	$ 13,791
Due to parent	191,647	900	192,547	195,885
Long term debt	36,801	-	36,801	-
Total Liabilities	245,688	900	246,588	209,676
Equity	336,616	138	336,754	291,259
Total Liabilities and Equity	**$ 582,304**	**$ 1,038**	**$ 583,342**	**$ 500,935**

	Store	Sandstone	2015 Total	2014 Total
Revenue	$ 1,334,243	$ -	$ 1,334,243	$ 1,340,222
Interest income	2,472	-	2,472	2,628
Total Revenue	1,336,715	-	1,336,715	1,342,850
Cost of sales	924,568	-	924,568	871,966
Expenses	350,418	11	350,429	395,373
Total Expenses	1,274,986	11	1,274,997	1,267,339
Net Income	**$ 61,729**	**$ (11)**	**$ 61,718**	**$ 75,511**

7. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2015 Revenue	2015 Capital	2015 Total	2014 Total
Surplus, beginning of year	$ 353,947	$ 24,452	$ 378,399	$ 269,028
Interest	9,264	-	9,264	9,547
Timber dues	-	1,871	1,871	20,055
Rental	1,330	-	1,330	75,701
BC Special	4,051	-	4,051	4,068
Surplus, end of year	**$ 368,592**	**$ 26,323**	**$ 394,915**	**$ 378,399**

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2015	2014
Trade payables	$ 1,557,990	$ 406,678
Wages payable	101,580	80,977
Payroll deduction	23,533	49,291
Vacation and overtime	11,902	20,755
Damage deposit	20,944	20,727
Pension	16,231	21,075
	$ 1,732,180	**$ 599,503**

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 $101,981 (2014: $102,289) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2015.

9. DEFERRED REVENUE

	2015	2014
AANDC	$ 1,126,976	$ 4,014,537
Province of BC	4,400,400	5,000,000
Other	18,049	67,768
	$ 5,545,425	**$ 9,082,305**

10. DUE TO RELATED ENTITY

	2015	2014
Due to 1007716 B.C. Ltd.	$ 261,608	$ -

Advances due to related entity is unsecured and without interest or any fixed terms of repayment.

11. 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.

The First Nation did not receive any contributed funds and loans for 2015 Fiscal Year. The cumulative loan balance was $8,515,786 at the end of the year.

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:

(a) the date a treaty signed by the negotiating parties takes effect unless otherwise agreed to in the treaty;
(b) the later of:
  i) 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
  ii) the Extended Due Date; and
(c) 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.

12. 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.

	2015	2014
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**

13. LONG-TERM DEBT

	2015	2014
Pre 97 - Phase 8 - All Nations Trust - Mortgage repayable at $2,172 per month including interest at 1.42% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on May 1, 2015 and renewal on May 1, 2015.	$ 4,336	$ 30,121
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.	408,057	428,140
Post 96 - Phase 2 - All Nations Trust - Mortgage repayable at $4,042 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.	748,397	780,807
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.	732,733	764,018
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.	849,149	885,716
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, 2035 and renewal on August 1, 2015.	769,929	797,764
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.	1,309,562	1,355,352
Post 96 - Phase 7 - All Nations Trust - Mortgage repayable at $6,151 per month including interest at 3.13% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on May 1, 2035 and renewal on June 1, 2015.	1,099,900	1,138,838
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, 2036 and renewal on June 1, 2016.	575,127	595,634

13. LONG-TERM DEBT, continued

	2015 $	2014 $
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.	517,272	535,717
Bank of Montreal - Demand loan repayment at \$3,817 per month plus interest at prime plus 1.5%, compounded monthly.	45,804	91,608
Bank of Montreal - Demand loan repayment at \$1,667 per month plus interest at prime plus 0.5%, compounded monthly.	39,948	59,952
Bank of Montreal - Demand loan repayment at \$2,162 per month plus interest at prime plus 0.5%, compounded monthly. It is secured by garbage truck.	-	12,974
	\$ 7,100,214	**\$ 7,476,641**

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:

2016	\$ 347,624
2017	304,146
2018	291,093
2019	298,158
2020 and thereafter	5,859,193
	\$ 7,100,214

	2015	**2014**
Interest expense for the year on long-term debt	**\$ 114,590**	**\$ 156,796**

14. DEMAND LOAN

The First Nation holds a line of credit for the construction of the community hall with Bank of Montreal with a credit limit of \$4 million. During the construction, the line of credit is charging interest only at prime plus 1.25% per annum and due on demand.

15. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2015 net book value
Buildings and renovations	$ 16,470,450	$ -	$ -	$ 16,470,450	$ 6,100,605	$ 518,493	$ -	$ 6,619,098	$ 9,851,352
Automotive equipment	584,862	-	-	584,862	511,318	22,063	-	533,381	51,481
Equipment	673,061	88,593	-	761,654	477,355	65,719	-	543,074	218,580
Boats	69,598	-	-	69,598	48,455	4,228	-	52,683	16,915
Infrastructure	4,978,827	1,426,905	-	6,405,732	1,783,335	231,120	-	2,014,455	4,391,277
	$ 22,776,798	$ 1,515,498	$ -	$ 24,292,296	$ 8,921,068	$ 841,623	$ -	$ 9,762,691	$ 14,529,605

	Cost				Accumulated Amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2014 Net book value
Buildings and renovations	$ 16,470,450	$ -	$ -	$ 16,470,450	$ 5,554,824	$ 545,781	$ -	$ 6,100,605	$ 10,369,845
Automotive equipment	584,862	-	-	584,862	479,800	31,518	-	511,318	73,544
Equipment	667,433	5,628	-	673,061	427,725	49,630	-	477,355	195,706
Boats	75,442	3,001	(8,845)	69,598	47,161	5,287	(3,993)	48,455	21,143
Infrastructure	4,881,614	97,213	-	4,978,827	1,615,151	168,184	-	1,783,335	3,195,492
	$ 22,679,801	$ 105,842	$ (8,845)	$ 22,776,798	$ 8,124,661	$ 800,400	$ (3,993)	$ 8,921,068	$ 13,855,730

16. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2015	2014
Restricted		
Ottawa Trust Fund	$ 394,915	$ 378,399
Enterprise Fund	336,752	291,259
Housing Reserve	485,386	492,131
Unrestricted		
Operations	(2,846,289)	(1,678,997)
Invested in tangible capital assets	10,290,432	6,523,108
	$ 8,661,196	**$ 6,005,900**

17. OTHER REVENUE

The following is a summary of other revenue by object.

	2015	2014
Rental income	$ 756,897	$ 830,909
Miscellaneous contracts	539,996	674,407
Administration recovery	522,263	528,794
CSETS	383,532	374,032
FNESC	155,774	191,128
Park user fees	96,646	38,820
Replacement reserve allocation	73,042	73,042
Cost recovery income	67,114	600
Interest income	65,629	61,077
Tax assessment	32,861	30,704
Daycare fees	18,367	12,783
Status card	2,900	3,685
Donation	1,317	5,962
Disposal of tangible capital assets	-	(4,852)
	$ 2,716,338	**$ 2,821,091**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

18. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	2015 Budget	2015 Actual	2014 Actual
EXPENSES			
Consultants and contractors	$ 498,854	$ 5,496,007	$ 1,369,166
Wages and benefits	3,659,875	3,744,037	3,886,536
Tuition and training	1,376,139	1,240,677	1,393,693
Repair and maintenance	766,203	1,191,711	940,761
Basic needs	1,144,106	1,118,038	1,316,994
Amortization	-	841,826	800,399
Payment on long-term debt	537,576	491,529	495,507
Internal administration charge	370,691	407,679	372,210
Materials and supplies	294,039	390,464	342,701
Transportation and travel	284,831	354,399	309,381
Student expenses	411,620	342,960	350,644
Meeting, food and events	164,113	189,311	189,286
Legal	51,392	183,980	152,989
Community support and cultural awareness	88,569	163,177	67,891
Internal rent	151,571	151,571	156,584
Honorariums	90,550	151,445	126,882
Telephone and utilities	103,234	129,650	123,752
Rent - equipment and storage	63,282	85,581	73,568
Insurance	83,026	85,086	85,874
Office and miscellaneous	49,200	81,905	83,455
Replacement reserve allocation	73,042	73,042	73,042
Guardian financial assistance and special needs	58,000	56,363	56,347
IT/Computer	22,000	52,922	23,616
Accounting	28,710	44,452	31,000
Bad debts	-	41,051	177,156
	$10,370,623	**$17,108,863**	**$12,999,434**

19. RELATED PARTY TRANSACTIONS

Transactions with Government Business Enterprises for the year ended March 31, 2015 included rental revenue of $25,152 (2014: $25,152) received from Tuytaxun General Store Ltd. These Transactions are in the normal course of operations and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

20. BUDGETED FIGURES

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

21. COMPARATIVE AMOUNTS

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

22. ACCOUNTING CHANGES

On April 1, 2014, the First Nation adopted the new PS3260 Liability for Contaminated Sites standard. This section establishes standards on how to account for and report a liability associated with the remediation of contaminated sites. Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the First Nation:
  - directly responsible; or
  - accepts responsibility;
- the First Nation expects that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The adoption of the new PS3260 standard has not resulted in any changes to the measurement and recognition of liabilities in the First Nation 2015 financial statements.

23. 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.

24. 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, 2015, the total ministerial housing loan guarantees provided to financial institutions for loans to the First Nation and individual members are in the amount of $8,096,338.

25. 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 with in 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, 2015

25. SEGMENTED INFORMATION, continued

	Administration			Elder's Cultural and Heritage			Education		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
AANDC	$ 575,977 $	740,572 $	575,666 $	- $	29,100 $	- $	2,748,030 $	2,748,031 $	3,096,475
Province of BC	-	-	-	-	-	-	103,460	95,435	73,660
Other revenue	467,266	506,168	487,291	-	3,349	4,590	124,835	227,165	(188,760)
Total revenue	1,043,243	1,246,740	1,062,957	-	32,449	4,590	2,976,325	3,070,631	2,981,375
Expenses									
Wages and benefits	576,728	493,717	571,474	4,000	8,834	11,418	746,126	904,060	821,592
Tuition and training	-	2,696	3,961	-	-	-	1,316,410	1,182,550	1,337,035
Consultants and contractors	169,960	275,965	106,939	-	-	-	31,459	35,069	38,535
Repair and maintenance	26,000	27,999	27,680	-	-	-	83,324	32,208	13,158
Amortization	-	-	-	-	-	-	-	204	-
Internal administration charge	40,080	40,080	35,080	-	-	-	15,505	15,505	15,505
Other expenses	399,625	604,125	392,407	25,100	16,215	21,487	744,713	601,719	654,788
Total expenses	1,212,393	1,444,582	1,137,541	29,100	25,049	32,905	2,937,537	2,771,315	2,880,613
Annual surplus (deficit)	$ (169,150)$	(197,842)$	(74,584)$	(29,100)$	7,400 $	(28,315)$	38,788 $	299,316 $	100,762

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

25. SEGMENTED INFORMATION, continued

	Health 2015 Budget	Health 2015 Actual	Health 2014 Actual	Daycare 2015 Budget	Daycare 2015 Actual	Daycare 2014 Actual	Social Development 2015 Budget	Social Development 2015 Actual	Social Development 2014 Actual
Revenues									
AANDC	$ 126,262 $	126,262 $	115,123 $	107,666 $	107,666 $	107,800 $	1,505,197 $	1,505,197 $	1,648,447
Health Canada	-	-	491,705	-	-	49,500	-	-	-
First Nations Health Authority	1,041,388	1,041,387	491,703	99,000	99,000	49,500	-	-	-
Province of BC	-	-	14,000	344,000	314,551	370,233	105,400	95,400	85,400
Other revenue	-	50,406	48,841	155,500	167,338	155,283	-	4,440	-
Total revenue	1,167,650	1,218,055	1,161,372	706,166	688,555	732,316	1,610,597	1,605,037	1,733,847
Expenses									
Wages and benefits	715,843	707,466	702,183	544,049	508,762	503,587	215,454	204,764	171,413
Tuition and training	5,500	2,121	4,976	10,000	8,247	8,295	1,500	8	-
Consultants and contractors	115,528	103,632	114,010	2,000	3,000	-	-	5,858	-
Basic needs	-	-	-	-	-	-	1,144,106	1,118,038	1,316,994
Repair and maintenance	4,000	4,055	10,503	17,963	28,849	34,510	-	-	-
Internal administration charge	64,043	64,044	64,044	23,635	23,635	24,534	157,080	157,080	152,080
Other expenses	203,199	291,922	214,559	112,514	103,281	114,993	92,457	91,418	75,150
Total expenses	1,108,113	1,173,240	1,110,275	710,161	675,774	685,919	1,610,597	1,577,166	1,715,637
Annual surplus (deficit)	$ 59,537 $	44,815 $	51,097 $	(3,995)$	12,781 $	46,397 $	- $	27,871 $	18,210

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

25. SEGMENTED INFORMATION, continued

	Youth Programs			Economic Development			Infrastructure		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
AANDC	$ 7,374	$ 7,374	$ 7,374	$ 70,167	$ 70,167	$ 68,030	$ 112,113	$ 238,944	$ 107,764
Fisheries and Oceans Canada	-	-	-	148,340	148,340	148,340	-	-	-
Province of BC	-	-	-	148,898	148,898	148,898	-	-	-
Other revenue	2,000	4,915	3,135	413,139	2,249,326	912,375	318,583	321,867	333,136
Total revenue	9,374	12,289	10,509	780,544	2,616,731	1,277,643	430,696	560,811	440,900
Expenses									
Wages and benefits	16,909	1,348	25,986	424,967	462,261	590,986	100,061	109,796	132,912
Tuition and training	-	5,198	-	39,729	39,053	36,599	3,000	805	2,827
Consultants and contractors	-	-	-	56,351	2,825,795	352,250	-	-	-
Repair and maintenance	2,263	4,296	455	28,542	75,866	34,930	275,020	320,606	323,714
Payment on long-term debt	-	-	-	-	-	-	20,004	20,004	20,004
Internal administration charge	-	-	-	52,929	52,930	51,487	5,621	5,621	5,621
Other expenses	44,022	38,493	41,068	104,056	361,984	239,342	90,658	103,979	98,991
Total expenses	63,194	49,335	67,509	706,574	3,817,889	1,305,594	494,364	560,811	584,069
Annual surplus (deficit)	$ (53,820)	$ (37,046)	$ (57,000)	$ 73,970	$ (1,201,158)	$ (27,951)	$ (63,668)	$ -	$ (143,169)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

25. SEGMENTED INFORMATION, continued

	Capital Projects 2015 Budget	Capital Projects 2015 Actual	Capital Projects 2014 Actual	Housing 2015 Budget	Housing 2015 Actual	Housing 2014 Actual	Land and Resources 2015 Budget	Land and Resources 2015 Actual	Land and Resources 2014 Actual
Revenues									
AANDC	$ 920,678 $	600,151 $	2,550,394 $	236,110 $	236,110 $	20,222 $	23,980 $	23,980 $	26,095
CMHC	-	-	-	312,604	423,683	456,869	-	-	-
Other revenue	-	1,870,469	(1,357,917)	608,376	642,696	641,078	50,000	166,780	325,050
Total revenue	920,678	2,470,620	1,192,477	1,157,090	1,302,489	1,118,169	73,980	190,760	351,145
Expenses									
Wages and benefits	134,880	145,863	148,714	118,727	122,830	118,180	62,131	74,334	23,936
Consultants and contractors	123,556	2,232,106	516,967	-	-	-	-	14,581	26,406
Repair and maintenance	-	12,690	-	329,091	641,671	466,663	-	-	-
Payment on long-term debt	-	-	-	517,572	471,525	475,503	-	-	-
Internal administration charge	-	36,987	-	4,400	4,400	4,400	7,398	7,398	2,159
Other expenses	4,966	49,274	9,855	191,418	262,219	351,464	4,451	23,294	1,414
Total expenses	263,402	2,476,920	675,536	1,161,208	1,502,645	1,416,210	73,980	119,607	53,915
Annual surplus (deficit)	**$ 657,276 $**	**(6,300)$**	**516,941 $**	**(4,118)$**	**(200,156)$**	**(298,041)$**	**- $**	**71,153 $**	**297,230**

	Treaty and Specific Claims 2015 Budget	Treaty and Specific Claims 2015 Actual	Treaty and Specific Claims 2014 Actual	Ottawa Trust Fund 2015 Budget	Ottawa Trust Fund 2015 Actual	Ottawa Trust Fund 2014 Actual	Enterprise Fund 2015 Budget	Enterprise Fund 2015 Actual	Enterprise Fund 2014 Actual
Revenues									
Treaty Contribution Income	$ - $	- $	48,440 $	- $	- $	- $	- $	- $	-
Other revenue	-	-	193,760	-	16,516	71,407	-	45,493	75,511
Total revenue	-	-	242,200	-	16,516	71,407	-	45,493	75,511
Expenses									
Wages and benefits	-	-	64,156	-	-	-	-	-	-
Consultants and contractors	-	-	214,057	-	-	-	-	-	-
Internal administration charge	-	-	17,300	-	-	-	-	-	-
Other expenses	-	25,119	197,993	-	-	-	-	-	-
Total expenses	-	25,119	493,506	-	-	-	-	-	-
Annual surplus (deficit)	**$ - $**	**(25,119)$**	**(251,306)$**	**- $**	**16,516 $**	**71,407 $**	**- $**	**45,493 $**	**75,511**

SNUNEYMUXW FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2015

25. SEGMENTED INFORMATION, continued

	Housing Reserve			Invested in Tangible Capital Assets			Consolidated Totals		
	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual	2015 Budget	2015 Actual	2014 Actual
Revenues									
AANDC	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,433,554	$ 6,433,554	$ 8,323,390
Treaty Contribution Income	-	-	-	-	-	-	-	-	48,440
Health Canada	-	-	-	-	-	-	-	-	541,205
First Nations Health Authority	-	-	-	-	-	-	1,140,388	1,140,387	541,203
CMHC	-	-	-	-	-	-	312,604	423,683	456,869
Fisheries and Oceans Canada	-	-	-	-	-	-	148,340	148,340	148,340
Province of BC	-	-	-	-	-	-	701,758	654,284	692,191
Other revenue	-	78,036	77,465	-	-	(4,852)	2,139,699	6,354,964	1,777,393
Total revenue	-	78,036	77,465	-	-	(4,852)	10,876,343	15,155,212	12,529,031
Expenses									
Wages and benefits	-	-	-	-	-	-	3,659,875	3,744,035	3,886,537
Tuition and training	-	-	-	-	-	-	1,376,139	1,240,678	1,393,693
Consultants and contractors	-	-	-	-	-	-	498,854	5,496,006	1,369,164
Basic needs	-	-	-	-	-	-	1,144,106	1,118,038	1,316,994
Repair and maintenance	-	43,472	29,148	-	-	-	766,203	1,191,712	940,761
Amortization	-	-	-	-	841,623	800,400	-	841,827	800,400
Payment on long-term debt	-	-	-	-	-	-	537,576	491,529	495,507
Internal administration charge	-	-	-	-	-	-	370,691	407,680	372,210
Other expenses	-	4,316	10,657	-	-	-	2,017,179	2,577,358	2,424,168
Total expenses	-	47,788	39,805	-	841,623	800,400	10,370,623	17,108,863	12,999,434
	-	30,248	37,660	-	(841,623)	(805,252)	505,720	(1,953,651)	(470,403)
Other	-	-	-	-	4,608,947	679,903	-	4,608,947	679,903
Annual surplus (deficit)	$ -	$ 30,248	$ 37,660	$ -	$ 3,767,324	$ (125,349)	$ 505,720	$ 2,655,296	$ 209,500