

# **SNUNEYMUXW FIRST NATION**

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**CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2018**

# **SNUNEYMUXW FIRST NATION**

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## **CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018**

**Page**

### **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

### **INDEPENDENT AUDITOR'S REPORT**

### **FINANCIAL STATEMENTS**

Consolidated Statement of Financial Position	1
Consolidated Statement of Change in Net Debt	2
Consolidated Statement of Revenue, Expenses and Accumulated Surplus	3
Consolidated Statement of Cash Flows	4
Notes to Consolidated Financial Statements	5 - 27

# SNUNEYMUXW FIRST NATION

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING MARCH 31, 2018

The accompanying consolidated financial statements of Snuneymuxw First Nation are the responsibility of management and have been approved by the 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 CPA Canada and as such include amounts that are the best estimates and judgments of management.

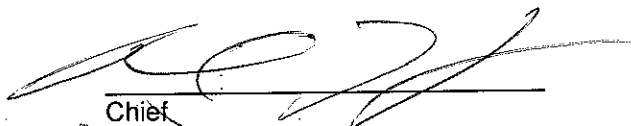
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the 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

Nov 13, 2018

\_\_\_\_\_  
Councillor

\_\_\_\_\_  
Date

Nov 13 2018

\_\_\_\_\_  
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, 2018, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the 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.

### *Auditors' 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 qualified audit opinion.

### *Basis for Qualified Opinion*

Snuneymuxw First Nation holds investments in Government Business Enterprises and Government Business Partnerships. The financial results of Tuytaxun General Store Ltd., Petroglyph Development Group Ltd., Petroglyph Development Group Limited Partnership and Salpac Fisheries Limited Partnership have been recorded in the consolidated financial statements using the modified equity method in accordance with Canadian public sector accounting standards. We were unable to satisfy ourselves as to the investment carrying value for the Government Business Enterprises known as Tuytaxun General Store Ltd., and Petroglyph Development Group Ltd. as well as the Government Business Partnership known as Salpac Fisheries Limited Partnership because they were not audited. Also, the financial information for Snuneymuxw Sandstone Corporation was not available. Consequently, we were not able to determine whether any adjustments might be necessary to the investment or net income (loss) of these Government Business Enterprises and Government Business Partnerships. In addition, Canadian Public Sector accounting standards requires disclosure of the condensed supplementary financial information of these entities; however, Chief and Council chose not to disclose this information outside of Snuneymuxw membership as this public disclosure may impact their competitive edge in conducting the business affairs of these entities.

*Qualified opinion*

Except as noted in the above paragraphs, in our opinion, present fairly, in all material respects, the financial position of the Snuneymuxw First Nation as at March 31, 2018 and the results of its operations then ended in accordance with Canadian public sector accounting standards.

*Reid Hurst Nagy Inc.*

REID HURST NAGY INC.  
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.  
November 15, 2018




# SNUNEYMUXW FIRST NATION

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

	2018	2017 Restated
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 4)	\$ 22,603,860	\$ 7,319,079
Accounts receivable (Note 5)	1,002,248	1,028,268
Trust Funds held by Federal Government (Note 6)	99,012	569,454
Investment in Government Business Enterprises (Note 7)	156,254	207,755
Investment in Government Business Partnerships (Note 8)	10,007,887	6,831,706
Due from related entities (Note 9)	232,098	243,491
Investment in Treaty	8,533,055	8,533,055
Investment in Specific Land Claims	206,512	1,363,224
	<b>42,840,926</b>	<b>26,096,032</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 10)	1,152,425	2,234,630
Due to related entities (Note 11)	261,269	504,115
Deferred revenue (Note 12)	23,646,537	7,302,904
Long-term debt (Note 13)	10,232,588	10,727,483
First Nation loan agreement (Note 14)	8,515,786	8,515,786
Specific land claims loan (Note 15)	209,720	1,365,385
	<b>44,018,325</b>	<b>30,650,303</b>
<b>NET DEBT</b>	<b>(1,177,399)</b>	<b>(4,554,271)</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 16)	25,225,178	21,046,850
Prepaid expenses	180,290	228,864
	<b>25,405,468</b>	<b>21,275,714</b>
<b>ACCUMULATED SURPLUS (Note 17)</b>	<b>\$ 24,228,069</b>	<b>\$ 16,721,443</b>

Contingent liabilities (Note 21)

APPROVED ON BEHALF OF THE CHIEF AND COUNCIL

 , Chief  
 , Councillor  
 , Councillor

# SNUNEYMUXW FIRST NATION

## CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT FOR THE YEAR ENDED MARCH 31, 2018

	2018	2017 Restated
<b>ANNUAL SURPLUS</b>	<b>\$ 7,506,626</b>	<b>\$ 6,093,132</b>
Acquisition of tangible capital assets	(5,377,973)	(3,294,068)
Amortization of tangible capital assets	1,199,645	1,030,755
	(4,178,328)	(2,263,313)
Acquisition of prepaid asset	(180,290)	(228,864)
Use of prepaid asset	228,864	199,166
	48,574	(29,698)
<b>INCREASE IN NET FINANCIAL ASSETS</b>	<b>3,376,872</b>	<b>3,800,121</b>
<b>NET DEBT, BEGINNING OF YEAR</b>	<b>(4,554,271)</b>	<b>(8,354,392)</b>
<b>NET DEBT, END OF YEAR</b>	<b>\$ (1,177,399)</b>	<b>\$ (4,554,271)</b>

The accompanying notes are an integral part of the financial statements

# SNUNEYMUXW FIRST NATION

## CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS FOR THE YEAR ENDED MARCH 31, 2018

	2018 Budget	2018 Actual	2017 Actual Restated
<b>REVENUE</b>			
Indigenous Services Canada	\$ 6,766,341	\$ 76,219,281	\$ 13,794,836
First Nations Health Authority	1,302,905	2,381,231	1,302,905
Canada Mortgage and Housing Corporation	232,719	564,771	545,389
Fisheries and Oceans Canada	148,340	148,350	201,911
Ottawa Trust Fund	-	54,558	100,159
Province of BC	780,569	623,481	839,488
Income (loss) from Government Business Enterprises	-	(51,502)	(80,118)
Income (loss) from Government Business Partnerships	-	3,476,177	4,672,013
Other revenue (Note 3)	2,112,560	3,456,482	2,743,047
Deferred revenue - net	-	(16,424,244)	(2,518,566)
	11,343,434	70,448,585	21,601,064
<b>EXPENSES</b>			
Administration	1,249,327	1,916,084	1,737,518
Elder's Cultural and Heritage	39,020	34,982	57,836
Education	3,065,079	3,270,196	2,905,906
Health	1,234,585	1,316,800	1,448,966
Daycare	724,190	855,775	662,831
Social Development	1,788,296	1,727,634	1,548,374
Youth Programs	67,729	35,448	57,348
Economic Development	900,911	882,323	1,190,152
Infrastructure	520,837	861,202	965,221
Capital Projects	831,931	1,297,107	2,637,494
Housing	791,904	1,412,380	2,031,016
Land and Resources	108,196	118,562	204,088
Treaty and Specific Claims	-	49,150,862	7,561
Housing Reserve	10,000	62,604	53,621
	11,332,005	62,941,959	15,507,932
<b>ANNUAL SURPLUS</b>	11,428	7,506,626	6,093,132
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	-	16,721,443	10,628,311
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	\$ 11,428	\$ 24,228,069	\$ 16,721,443

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, 2018

	2018	2017 Restated
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 7,506,626	\$ 6,093,132
Items not affecting cash:		
Amortization	1,199,645	1,030,755
(Income) loss from Government Business Enterprises	51,502	80,118
(Income) loss from Government Business Partnerships	(3,476,177)	(4,672,013)
Ottawa Trust Fund	(54,558)	(100,159)
Realization of investment in specific land claims	1,156,712	-
	<b>6,383,750</b>	<b>2,431,833</b>
Change in non-cash items on statement of financial position:		
Accounts receivable	26,020	(468,757)
Prepaid expenses	48,574	(29,698)
Accounts payable and accrued liabilities	(1,082,208)	1,589,010
Deferred revenue	16,343,633	2,455,393
	<b>21,719,769</b>	<b>5,977,781</b>
<b>CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	(1,253,288)	(338,823)
Construction in progress	(4,124,685)	(2,955,245)
	<b>(5,377,973)</b>	<b>(3,294,068)</b>
<b>FINANCING ACTIVITIES</b>		
Advances from (repayment of) specific land claims loan	(1,155,665)	83,300
Repayment of demand loan	-	(4,135,000)
Repayment of long-term debt	(494,895)	(358,539)
Proceed from long-term debt	-	4,343,417
Ottawa Trust Fund	525,000	-
	<b>(1,125,560)</b>	<b>(66,822)</b>
<b>INVESTING ACTIVITIES</b>		
Advances from (repayment to) related entities	68,545	(34,181)
Investment in Specific Land Claims	-	(83,300)
	<b>68,545</b>	<b>(117,481)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>15,284,781</b>	<b>2,499,410</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>7,319,079</b>	<b>4,819,669</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 22,603,860</b>	<b>\$ 7,319,079</b>

The accompanying notes are an integral part of the financial statements

# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 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 Indigenous Services Canada (ISC) 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 CPA Canada.

#### (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

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.

Organizations accounted for on a modified equity basis include:

1. Tuytaxun General Store Ltd. - 100%
2. Snuneymuxw Sandstone Corporation - 100%
3. Salpac Fisheries Limited Partnership - 49.90%
4. Petroglyph Development Group Ltd. - 100%
5. Petroglyph Development Group Limited Partnership - 99%

#### (c) 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.

# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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

#### (d) 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 are primarily governed by Sections 63 to 69 of the Indian Act.

#### (e) 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 First Nation has made in the treaty process. The loan will be repaid as outlined in Note 14 and 15.

#### (f) 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
Automotive equipment	5% Declining balance
Computer equipment	20% Declining balance
Furniture and equipment	30% Declining balance
Infrastructure	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

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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

#### (g) 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

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.

#### (h) 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 useful life of tangible capital assets. Actual results could differ from these estimates.

# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

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

#### (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, 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 and the fair value of these financial instruments approximates their carry values.

#### (j) 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.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 3. OTHER REVENUE

The following is a summary of other revenue by object.

	2018	2017 Restated
Administration recovery	\$ 888,087	\$ 490,159
CSETS	685,205	384,051
Cost recovery income	29,964	52,857
Daycare fees	30,334	15,611
Donation	6,758	40,699
FNESC	290,146	381,557
Interest income	68,644	38,673
Miscellaneous contracts	508,742	224,651
Multi-use building	21,610	87,300
Park user fees	2,630	128,661
Rental income	852,057	800,703
Replacement reserve allocation	67,400	67,400
Status card	-	1,100
Tax assessment	4,905	29,625
	<b>\$ 3,456,482</b>	<b>\$ 2,743,047</b>

### 4. CASH AND CASH EQUIVALENTS

	2018	2017
Externally restricted		
Operating Reserve	\$ 129,663	\$ 158,034
Replacement Reserve	380,665	390,140
	<b>510,328</b>	<b>548,174</b>
Internally restricted		
Sacred Bath Site	81,655	80,806
Capital projects IR4	895,142	2,613,038
Capital projects IR3	6,848,392	-
Capital projects QQS	10,542,214	-
	<b>18,367,403</b>	<b>2,693,844</b>
Unrestricted		
Cash and banks net of outstanding cheques	(328,786)	46,467
Term deposits	4,054,915	4,030,594
	<b>3,726,129</b>	<b>4,077,061</b>
<b>Total Cash and Cash Equivalents</b>	<b>\$ 22,603,860</b>	<b>\$ 7,319,079</b>

# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 4. CASH AND CASH EQUIVALENTS, continued

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 over funded by \$30,157 (2017: over funded by \$29,977).

**Externally restricted - Replacement Reserve:**

At year end, the reserve was over funded by \$31,355 (2017: under funded by \$49,200).

**Internally restricted - Sacred Bath Site:**

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

**Internally restricted - Capital projects:**

Consists of money set aside for the purpose of funding various capital projects.

**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) \$4.34 million of fixed rate term loan for the construction of the community hall and 12-unit rental housing.
- ii) \$0.50 million for a line of credit at prime plus 1% which is not utilized; and
- iii) other miscellaneous facilities with interest rate ranging from prime plus 0.5% to 1.5%.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 5. ACCOUNTS RECEIVABLE

	2018	2017 Restated
<b>Due from members:</b>		
Rent receivable	\$ 1,497,590	\$ 1,500,750
Band members	61,247	42,570
	<b>1,558,837</b>	<b>1,543,320</b>
<b>Due from Government and other Government Organizations:</b>		
Indigenous Services Canada	194,997	501,318
Canada Mortgage and Housing Corporation	191,781	115,842
Department of Fisheries and Oceans	251,031	201,901
First Nation Health Authority	35,203	-
Public Services Rebate receivable	10,066	98
Province of BC	30,462	-
	<b>713,540</b>	<b>819,159</b>
<b>Due from others:</b>		
Other	303,856	240,892
	<b>2,576,233</b>	<b>2,603,371</b>
Allowance for doubtful accounts	<b>(1,573,985)</b>	<b>(1,575,103)</b>
	<b>\$ 1,002,248</b>	<b>\$ 1,028,268</b>

### 6. TRUST FUNDS HELD BY FEDERAL GOVERNMENT

	2018 Revenue	2018 Capital	2018 Total	2017 Total
Surplus, beginning of year	\$ 503,862	\$ 65,592	\$ 569,454	\$ 469,294
Withdrawals	(525,000)	-	(525,000)	-
Interest	12,078	-	12,078	16,905
Rental and Stumpage	36,828	1,529	38,357	79,168
BC Special	4,123	-	4,123	4,087
Surplus, end of year	<b>\$ 31,891</b>	<b>\$ 67,121</b>	<b>\$ 99,012</b>	<b>\$ 569,454</b>



# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 7. INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISES

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

	2018	2017
Tuytaxun General Store Ltd. (Tuytaxun) - 100%	\$ 169,461	\$ 215,511
Snuneymuxw Sandstone Corporation (Sandstone) - 100%	4,373	4,373
Petroglyph Development Group Ltd. (PDG) - 100%	(17,580)	(12,129)
	<b>\$ 156,254</b>	<b>\$ 207,755</b>

The financial information for Petroglyph Development Group Ltd. for the year ended December 31, 2016 and 2017 and Tuytaxun General Store Ltd. for the year ended March 31, 2017 and 2018 are not audited. The financial results of these entities have been recorded in the consolidated financial statements using the modified equity method in accordance with Canadian public sector accounting standards. In addition, Canadian Public Sector accounting standards requires disclosure of the condensed supplementary financial information of these entities; however, Chief and Council chose not to disclose this information outside of Snuneymuxw membership as this public disclosure may impact their competitive edge in conducting the business affairs of these entities.

The financial information for Snuneymuxw Sandstone Corporation for the year ended December 31, 2017 and 2018 is not available.

Please refer to the independent auditor's report for the basis of qualified opinion.

### 8. INVESTMENT IN GOVERNMENT BUSINESS PARTNERSHIPS

The First Nation owns 99% of the units of Petroglyph Development Group Limited Partnership and 49.90% of the units of Salpac Fisheries Limited Partnership. The investment in these partnerships are shown below.

	2018	2017 Restated
Petroglyph Development Group Limited Partnership (PDGLP)	\$ 9,776,786	\$ 6,672,460
Salpac Fisheries Limited Partnership (SALPAC)	231,101	159,246
	<b>\$ 10,007,887</b>	<b>\$ 6,831,706</b>

The financial information for Petroglyph Development Group Limited Partnership for the year ended December 31, 2016 and 2017 are audited. The financial information for Salpac Fisheries Limited Partnership for the year ended March 31, 2017 and 2018 are not audited. The financial results of these entities have been recorded in the consolidated financial statements using the modified equity method in accordance with Canadian public sector accounting standards. In addition, Canadian Public Sector accounting standards requires disclosure of the condensed supplementary financial information of these entities; however, Chief and Council chose not to disclose this information outside of Snuneymuxw membership as this public disclosure may impact their competitive edge in conducting the business affairs of these entities. Please refer to the independent auditor's report for the basis of qualified opinion.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 9. DUE FROM RELATED ENTITIES

	2018	2017
Salpac Fisheries Limited Partnership	\$ -	\$ 40,079
Tuytaxun General Store Ltd.	231,998	203,312
Thlap'qwum Community Settlement Trust	100	100
	<b>\$ 232,098</b>	<b>\$ 243,491</b>

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

### 10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Accounts payables and accrued liabilities	\$ 960,825	\$ 2,178,674
ISC recovery	59,438	10,205
Government remittances	50,110	20,726
Vacation and overtime	32,006	3,497
Damage deposit	21,775	21,528
Pension	28,271	-
	<b>\$ 1,152,425</b>	<b>\$ 2,234,630</b>

The First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary and the First Nation is required to match their contribution of 5.5%. 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 \$107,796 (2017: \$109,152) for retirement benefits. The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2018.

### 11. DUE TO RELATED ENTITIES

	2018	2017
Petroglyph Development Group Ltd.	\$ 1	\$ 1
Petroglyph Development Group Limited Partnership	261,268	504,114
	<b>\$ 261,269</b>	<b>\$ 504,115</b>

Advances due to related entities are unsecured and without interest or any fixed terms of repayment.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 12. DEFERRED REVENUE

	2018	2017
Indigenous Services Canada	\$ 19,212,845	\$ 2,815,275
Province of BC	4,359,500	4,392,267
Other	74,192	95,362
	<b>\$ 23,646,537</b>	<b>\$ 7,302,904</b>

### 13. LONG-TERM DEBT

	2018	2017
Post 96 - Phase 1 - All Nations Trust - Mortgage repayable at \$2,276 per month including interest at 1.97% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on October 1, 2032 and renewal on December 1, 2022.	\$ 346,106	\$ 366,961
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.	646,987	681,503
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.	634,980	668,228
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.	735,294	773,973
Post 96 - Phase 5 - All Nations Trust - Mortgage repayable at \$3,526 per month including interest at 1.08% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2035 and renewal on August 1, 2020.	668,732	703,634
Post 96 - Phase 6 - All Nations Trust - Mortgage repayable at \$5,830 per month including interest at 1.01% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on February 1, 2036 and renewal on February 1, 2021.	1,146,258	1,204,345
Post 96 - Phase 7 - All Nations Trust - Mortgage repayable at \$5,222 per month including interest at 1.39% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on May 1, 2035 and renewal on June 1, 2020.	956,798	1,005,829

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 13. LONG-TERM DEBT, continued

	2018	2017
Post 96 - Phase 8 - All Nations Trust - Mortgage repayable at \$2,548 per month including interest at 1.14% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2036 and renewal on June 1, 2021.	505,830	530,505
Post 96 - Phase 9 - All Nations Trust - Mortgage repayable at \$2,292 per month including interest at 1.14% per annum; secured by a N.H.A. and Ministerial Guarantee. Matures on July 1, 2036 and renewal on June 6, 2021.	454,946	477,140
Bank of Montreal - Demand loan repayable at \$1,667 per month plus interest at prime plus 0.5%, compounded monthly. Repaid in the year.	-	1,607
Bank of Montreal - Fixed rate term loan repayable at \$22,365 per month including interest at 3.09% per annum. Matures on January 31, 2020.	3,827,566	3,975,212
Bank of Montreal - Fixed rate term loan repayable at \$3,386 per month including interest at 3.44% per annum. Matures on January 31, 2020.	309,091	338,546
	<b>\$ 10,232,588</b>	<b>\$ 10,727,483</b>

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:

2019	\$ 502,828	
2020	513,502	
2021	524,442	
2022	535,656	
2023 and thereafter	8,156,160	
	<b>\$ 10,232,588</b>	
	2018	2017
Interest expense for the year on long-term debt	\$ 223,360	\$ 119,982

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 14. FIRST NATION LOAN AGREEMENT

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

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.

### 15. SPECIFIC LAND CLAIMS LOAN

Snuneymuxw First Nation received interest free advances from ISC 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.

	2018	2017
79 Acre Claim	\$ -	\$ 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	108,584	108,584
	<b>\$ 209,720</b>	<b>\$ 1,365,385</b>

On July 17, 2018 the First Nation settled on the 79 Acre Reserve Specific Claim. Subject to the terms and conditions set out in the Settlement Agreement, the First Nation agreed to accept \$49,148,121 in full and final settlement of the claim, including Negotiation Costs. \$1,155,665 was repaid in the year regarding Negotiation Loan Funding relating to the 79 Acres Claim.

The members of the First Nation agreed to setup Thlap'qwum Community Settlement Trust to manage the monies from the final settlement. The net settlement amount was \$47,992,456 and deposited to the bank account held by the settlement trust on August 2017. As part of the ratification vote for the settlement trust, each adult member of the First Nation with their age over 19 received a one-time payment of \$10,000. Funds for minor will be held in trust until that member turns 19 at which time the full payment plus interest will be paid to them.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 16. TANGIBLE CAPITAL ASSETS

	Cost		Accumulated amortization		
	Balance, beginning of year	Balance, end of year	Balance, beginning of year	Balance, end of year	2018 net book value
Buildings and renovations	\$ 21,727,687	\$ 1,261,913	\$ 22,989,600	\$ 8,092,185	\$ 8,773,350
Automotive equipment	584,862	-	584,862	559,636	567,204
Equipment	930,123	22,355	952,478	677,837	730,530
Boats	77,798	27,000	104,798	61,725	67,639
Infrastructure	9,570,861	4,066,705	13,637,566	2,453,098	2,905,403
					10,732,163
	<b>\$ 32,891,331</b>	<b>\$ 5,377,973</b>	<b>\$ 38,269,304</b>	<b>\$ 11,844,481</b>	<b>\$ 1,199,645</b>
					<b>\$ 13,044,126</b>
					<b>\$ 25,225,178</b>

	Cost		Accumulated amortization		
	Balance, beginning of year	Balance, end of year	Balance, beginning of year	Balance, end of year	2017 Net book value
Buildings and renovations	\$ 21,727,687	\$ -	\$ 21,727,687	\$ 7,374,527	\$ 13,635,502
Automotive equipment	584,862	-	584,862	548,925	559,636
Equipment	801,184	128,939	930,123	598,650	677,837
Boats	77,798	-	77,798	57,706	61,725
Infrastructure	6,405,732	3,165,129	9,570,861	2,234,018	2,453,098
					7,117,763
	<b>\$ 29,597,263</b>	<b>\$ 3,294,068</b>	<b>\$ 32,891,331</b>	<b>\$ 10,813,726</b>	<b>\$ 1,030,755</b>
					<b>\$ 11,844,481</b>
					<b>\$ 21,046,850</b>

During 2018 fiscal year, the First Nation recorded \$1,463,336 of construction in progress as tangible capital assets addition in infrastructure. The construction in progress was related to capital projects for QQS, Health Centre and IR#3.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 17. ACCUMULATED SURPLUS

Accumulated surplus is comprised of the following:

	2018	2017 Restated
Restricted		
Ottawa Trust Fund	\$ 99,012	\$ 569,454
Enterprise Fund	10,464,035	7,039,360
Housing Reserve	448,817	468,998
Unrestricted		
Operations	(1,542,973)	(1,443,931)
Invested in tangible capital assets	14,759,178	10,087,562
	<b>\$ 24,228,069</b>	<b>\$ 16,721,443</b>

### 18. BUDGETED FIGURES

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

### 19. ECONOMIC DEPENDENCE

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

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 20. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
Amortization	\$ -	\$ 1,199,645	\$ 1,030,755
Bad debts	-	63,504	293,088
Basic needs	1,246,430	1,179,338	1,048,767
Community support and cultural awareness	123,411	195,574	273,012
Consultants and contractors	1,049,777	683,517	2,249,641
Contribution	-	-	80,000
Guardian financial assistance and special needs	58,000	84,454	77,666
Honorariums	108,000	229,672	194,350
IT/Computer	59,784	90,348	133,416
Insurance	65,470	87,979	88,171
Interest expenses	444,299	226,957	259,040
Internal administration charge	489,009	874,156	489,759
Internal rent	151,570	138,940	156,071
Investment in settlement trust	-	47,992,456	-
Legal	51,932	198,659	162,567
Materials and supplies	325,968	474,877	475,833
Meeting, food and events	229,913	194,953	264,170
Office and miscellaneous	50,239	90,782	83,835
Treaty negotiation - 79 Acre Claim	-	1,156,712	-
Professional fees	50,710	49,754	55,373
Rent - equipment and storage	30,673	18,204	16,254
Repair and maintenance	586,023	1,168,194	1,839,381
Replacement reserve allocation	-	67,400	67,400
Student expenses	405,070	386,369	399,419
Telephone and utilities	140,912	152,023	209,662
Transportation and travel	256,430	259,601	316,902
Tuition and training	1,436,645	1,625,175	1,255,189
Wages and benefits	3,971,740	4,052,716	3,988,211
		<b>\$ 62,941,959</b>	<b>\$ 15,507,932</b>



# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 21. CONTINGENT LIABILITIES

Snuneymuxw 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, 2018, the total ministerial housing loan guarantees provided to financial institutions for loans to individual members are in the amount of \$10,422,293 and the outstanding balance for these loans are \$6,857,009.

### 22. RELATED PARTY TRANSACTIONS

During the year ended March 31, 2018, the First Nation entered into transactions with related parties as follows:

1. The First Nation charged \$27,125 (2017: \$23,125) to Tuytaxun General Store Ltd. for rental of premises.
2. The First Nation charged \$39,999 (2017: \$40,601) to Salpac Fisheries Limited Partnership for DFO contract.

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.

### 23. RESTATEMENT OF COMPARATIVE FIGURES

The comparative figures had been restated to reflect the following adjustments:

Prior year figures on the financial statements has been adjusted to reflect the following restatements:

1. Investment in government business partnerships has been adjusted to include the share of income from Salpac Fisheries Limited Partnership, which was not available in the 2016 and 2017 fiscal year. As a result, the net income from government business partnerships has been increased by \$107,947 and the investment in government business enterprises has increased by \$107,947.
2. Accounts receivable has been adjusted to include other funding that was not accrued in 2017. As a result, the other income has been increased by \$83,552 and accounts receivable has been increased by \$83,552.

### 24. COMPARATIVE AMOUNTS

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

# SNUNEYMUXW FIRST NATION

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 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.

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	Administration		Elder's Cultural and Heritage		Education	
	2018 Budget	2018 Actual	2018 Budget	2018 Actual	2018 Budget	2018 Actual
Revenues						
Indigenous Services Canada	\$ 579,850	\$ 602,131	\$ -	\$ -	\$ 2,820,734	\$ 2,963,689
Province of BC	-	6,381	-	-	127,000	98,660
Other revenue	526,351	944,573	-	1,649	182,531	398,065
Total revenue	1,106,201	1,553,085	-	1,649	3,130,265	3,460,414
Expenses						
Wages and benefits	656,135	835,501	10,920	3,960	809,706	809,615
Consultants and contractors	155,600	100,325	-	-	30,623	27,582
Tuition and training	2,000	2,599	-	-	1,361,803	1,553,676
Amortization	-	16,570	-	576	-	4,869
Repair and maintenance	30,000	30,303	-	-	38,324	11,911
Student expenses	-	-	-	-	405,070	386,369
Materials and supplies	42,083	145,535	-	8,957	90,511	69,999
Other expenses	363,509	785,251	28,100	21,489	329,042	406,175
Total expenses	1,249,327	1,916,084	39,020	34,982	3,065,079	3,270,196
Annual surplus (deficit)	\$ (143,126)	\$ (362,999)	\$ (39,020)	\$ (33,333)	\$ 65,186	\$ 190,218
						\$ 365,983

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	Health		Daycare		Social Development	
	2018	2017	2018	2017	2018	2017
	Budget	Actual	Budget	Actual	Budget	Actual
<b>Revenues</b>						
Indigenous Services Canada	\$ 127,752	\$ 137,752	\$ 107,920	\$ 107,920	\$ 1,692,009	\$ 1,692,009
First Nations Health Authority	1,186,572	2,253,500	116,333	116,333	-	-
Province of BC	-	3,725	349,283	340,695	96,287	96,442
Other revenue	-	725	152,500	140,402	-	3,000
<b>Total revenue</b>	<b>1,314,324</b>	<b>2,395,702</b>	<b>726,036</b>	<b>697,240</b>	<b>1,788,296</b>	<b>1,791,451</b>
<b>Expenses</b>						
Wages and benefits	705,132	767,931	564,178	571,554	282,626	207,483
Consultants and contractors	92,043	116,067	1,000	27	-	6,313
Tuition and training	16,000	490	10,613	11,023	2,000	-
Basic needs	-	-	-	-	1,246,430	1,048,767
Amortization	-	1,838	-	1,447	-	135
Repair and maintenance	4,000	4,899	19,329	160,290	-	-
Materials and supplies	88,692	61,222	16,735	10,051	5,000	4,846
Other expenses	328,718	364,353	112,336	101,383	252,240	342,752
<b>Total expenses</b>	<b>1,234,585</b>	<b>1,316,800</b>	<b>724,191</b>	<b>855,775</b>	<b>1,788,296</b>	<b>1,548,374</b>
<b>Annual surplus (deficit)</b>	<b>\$ 79,739</b>	<b>\$ 1,078,902</b>	<b>\$ 1,845</b>	<b>\$ 181,815</b>	<b>\$ -</b>	<b>\$ 243,077</b>

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	Youth Programs			Economic Development			Infrastructure		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
<b>Revenues</b>									
Indigenous Services Canada	\$ 8,462	\$ 16,398	\$ 8,462	\$ 137,722	\$ 150,122	\$ 200,102	\$ 129,679	\$ 135,887	\$ 129,679
First Nations Health Authority	-	-	-	-	5,000	-	-	-	-
Fisheries and Oceans Canada	-	-	-	148,340	148,350	201,911	-	-	-
Province of BC	-	-	-	208,000	-	202,376	-	-	-
Other revenue	2,375	241	5,477	308,684	348,311	625,572	297,877	360,380	268,441
<b>Total revenue</b>	<b>10,837</b>	<b>16,639</b>	<b>13,939</b>	<b>802,746</b>	<b>651,783</b>	<b>1,229,961</b>	<b>427,556</b>	<b>496,267</b>	<b>398,120</b>
<b>Expenses</b>									
Wages and benefits	16,180	2,934	13,578	474,262	379,151	555,151	111,336	150,138	107,938
Consultants and contractors	-	650	484	87,793	106,621	94,117	-	1,983	35,866
Tuition and training	-	-	330	41,229	55,754	36,135	3,000	150	-
Amortization	-	339	426	-	17,053	19,533	-	341,940	389,240
Repair and maintenance	3,000	-	55	54,750	13,088	37,307	306,000	251,454	340,790
Materials and supplies	7,505	3,464	7,910	48,742	87,235	112,843	13,700	11,488	7,185
Other expenses	41,044	28,061	34,565	194,135	223,421	335,066	86,801	104,049	84,202
<b>Total expenses</b>	<b>67,729</b>	<b>35,448</b>	<b>57,348</b>	<b>900,911</b>	<b>882,323</b>	<b>1,190,152</b>	<b>520,837</b>	<b>861,202</b>	<b>965,221</b>
<b>Annual surplus (deficit)</b>	<b>\$ (56,892)\$</b>	<b>(18,809)\$</b>	<b>(43,409)\$</b>	<b>(98,165)\$</b>	<b>(230,540)\$</b>	<b>39,809 \$</b>	<b>(93,281)\$</b>	<b>(364,935)\$</b>	<b>(567,101)</b>

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	Capital Projects			Housing		2017		Land and Resources	
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenues									
Indigenous Services Canada	\$ 1,156,618	\$ 20,959,924	\$ 7,899,414	\$ -	\$ 246,500	\$ 197,054	\$ 5,596	\$ 24,302	\$ 23,822
Canada Mortgage and Housing Corporation	-	-	-	232,719	564,771	545,389	-	-	-
Province of BC	-	1,620	7,500	-	-	-	-	-	-
Other revenue	-	(15,988,585)	(2,464,965)	533,998	418,715	642,814	102,600	8,160	(6,149)
Total revenue	1,156,618	4,972,959	5,441,949	766,717	1,229,986	1,385,257	108,196	32,462	17,673
Expenses									
Wages and benefits	143,762	108,408	169,135	151,807	160,549	137,372	45,695	62,412	56,887
Consultants and contractors	682,718	311,186	1,672,365	-	-	-	-	19,076	826
Tuition and training	-	1,481	175	-	-	-	-	-	1,200
Amortization	-	474,286	230,573	-	338,898	357,213	-	-	2,299
Repair and maintenance	-	62,862	220,079	125,620	619,394	1,098,168	-	-	4,342
Materials and supplies	-	9,095	72,535	8,000	13,616	32,892	-	756	2,707
Other expenses	5,451	329,789	272,632	506,477	279,923	405,371	62,501	36,318	135,827
Total expenses	831,931	1,297,107	2,637,494	791,904	1,412,380	2,031,016	108,196	118,562	204,088
Annual surplus (deficit)	\$ 324,687	\$ 3,675,852	\$ 2,804,455	\$ (25,187)	\$ (182,394)	\$ (645,759)	\$ -	\$ (86,100)	\$ (186,415)

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	Treaty and Specific Claims			Ottawa Trust Fund			Enterprise Fund		
	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual	2018 Budget	2018 Actual	2017 Actual
Revenues									
Indigenous Services Canada	\$ -	\$ 49,148,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ottawa Trust Fund	-	-	-	-	54,558	100,159	-	-	-
Income (loss) from Government Business Enterprises	-	-	-	-	-	-	-	(51,502)	(80,118)
Income (loss) from Government Business Partnerships	-	-	-	-	-	-	-	3,476,177	4,672,013
Total revenue	-	49,148,121	-	-	54,558	100,159	-	3,424,675	4,591,895
Expenses									
Consultants and contractors	-	-	7,271	-	-	-	-	-	-
Amortization	-	1,694	-	-	-	-	-	-	-
Other expenses	-	49,149,168	290	-	-	-	-	-	-
Total expenses	-	49,150,862	7,561	-	-	-	-	-	-
Annual surplus (deficit)	\$ -	\$ (2,741)	\$ (7,561)	\$ -	\$ 54,558	\$ 100,159	\$ -	\$ 3,424,675	\$ 4,591,895

# SNUNEYMUXW FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2018

### 25. SEGMENTED INFORMATION, continued

	2018		Housing Reserve		2017		2018		Consolidated totals		2017	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues												
Indigenous Services Canada	\$	-	\$	-	\$	-	6,766,342	\$	76,219,281	\$	13,794,836	
First Nations Health Authority	-	-	-	-	-	-	1,302,905		2,381,231		1,302,905	
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	232,719		564,771		545,389	
Fisheries and Oceans Canada	-	-	-	-	-	-	148,340		148,350		201,911	
Ottawa Trust Fund	-	-	-	-	-	-	-		54,558		100,159	
Province of BC	-	-	-	-	-	-	780,570		623,481		839,487	
Income (loss) from Government Business Enterprises	-	-	-	-	-	-	-		(51,502)		(80,118)	
Income (loss) from GovernmentBusiness Partnerships	-	-	-	-	-	-	-		3,476,177		4,672,013	
Other revenue	5,642	73,281	-	-	71,101	-	2,112,558	(12,967,762)			224,482	
Total revenue	5,642	73,281			71,101		11,343,434	70,448,585			21,601,064	
Expenses												
Wages and benefits	-	-	-	-	-	-	3,971,739	4,052,716			3,988,212	
Consultants and contractors	-	-	-	-	-	-	1,049,777	683,517			2,249,642	
Tuition and training	-	-	-	-	-	-	1,436,645	1,625,173			1,255,188	
Basic needs	-	-	-	-	-	-	1,246,430	1,179,338			1,048,767	
Amortization	-	-	-	-	-	-	-	1,199,645			1,030,755	
Repair and maintenance	5,000	13,992			36,267		586,023	1,168,193			1,839,380	
Student expenses	-	-	-	-	-	-	405,070	386,369			399,419	
Materials and supplies	5,000	48,612			17,354		325,968	474,876			475,835	
Other expenses	-	-	-	-	-	-	2,310,354	52,172,132			3,220,734	
Total expenses	10,000	62,604			53,621		11,332,006	62,941,959			15,507,932	
Annual surplus (deficit)	\$	(4,358)\$			17,480 \$		11,428 \$	7,506,626 \$			6,093,132	