

**T'SOU-KE FIRST NATION  
CONSOLIDATED FINANCIAL STATEMENTS**

**March 31, 2015**

T'SOU-KE FIRST NATION  
CONSOLIDATED FINANCIAL STATEMENTS  
March 31, 2015  
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## MANAGEMENT'S REPORT

### Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of T'Sou-ke First Nation are the responsibility of management and have been approved by Council.

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

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

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

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Lee & Company Chartered Accountant, 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 T'Sou-ke First Nation and meet when required.

On behalf of T'Sou-ke First Nation:

  
\_\_\_\_\_  
CHIEF

  
\_\_\_\_\_  
COUNCILLOR

  
\_\_\_\_\_  
COUNCILLOR

\_\_\_\_\_  
COUNCILLOR

July 30, 2015

## INDEPENDENT AUDITOR'S REPORT

### TO: THE MEMBERS OF T'SOU-KE FIRST NATION

I have audited the accompanying financial statements of T'Sou-ke First Nation, which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statement of operations, the consolidated statement of cash flows, and the consolidated statement of changes in net debt for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of T'Sou-ke First Nation as at March 31, 2015 and the consolidated results of its operations, change in its net financial assets (debt) and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



CHARTERED ACCOUNTANT

Victoria, BC  
July 30, 2015

**T'SOU-KE FIRST NATION**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Year ended March 31</b>	
	<b>2015</b>	<b>2014</b>
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	2,434,931	2,376,685
Accounts receivable	367,028	594,839
Trust funds held by Federal Government	2,717	2,747
	<u>2,804,676</u>	<u>2,974,271</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 10)	569,564	557,975
CIBC Loan	-	245,123
Debt (Note 7)	984,178	1,128,615
Other accrued liabilities - CMHC Reserve	387,299	354,226
	<u>1,941,041</u>	<u>2,285,939</u>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<u>863,635</u>	<u>688,332</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 6)	2,982,028	2,578,035
Prepaid expenses	18,196	15,531
Project under development	-	440,545
	<u>3,000,223</u>	<u>3,034,110</u>
<b>ACCUMULATED SURPLUS / DEFICIT</b>	<u>3,863,859</u>	<u>3,722,442</u>

Approved by Chief and Council

Lynden Davis CHIEF

Allan El COUNCILLOR

Bea Diment COUNCILLOR

COUNCILLOR

(See Accompanying Notes)

**T'SOU-KE FIRST NATION**  
**CONSOLIDATED STATEMENT OF OPERATIONS**

	Year ended March 31	
	<u>2015</u>	<u>2014</u>
<b>REVENUES</b>		
Federal funding - Aboriginal Affairs and Northern Development Canada	1,748,993	1,417,168
Federal funding - Canada Mortgage and Housing Corporation (CMHC)	96,716	536,407
Adjustment due to mature units, per CMHC	-	(39,916)
Federal funding - Other	9,600	807,971
Provincial funding	2,000	110,054
Rent	190,861	13,635
Other	<u>2,095,818</u>	<u>1,451,551</u>
	<u>4,143,988</u>	<u>4,296,869</u>
<b>EXPENSES</b>		
Administration	705,020	445,400
Fisheries	593,459	515,959
Economic development	727,221	644,169
Education and training	493,965	578,444
Youth and culture	98,607	118,273
FNLM Trust	15,750	30,000
Social development	301,007	326,385
Health services	312,099	275,248
Band	366,628	123,225
Capital projects	195,854	471,628
Social Housing	290,817	407,702
Amortization of capital assets	<u>121,571</u>	<u>74,235</u>
	<u>4,221,997</u>	<u>4,010,668</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(78,009)</b>	<b>286,202</b>

(See Accompanying Notes)

**T'SOU-KE FIRST NATION**  
**CONSOLIDATED STATEMENT OF OPERATIONS**

	<b>Year ended March 31</b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(78,009)	286,202
<b>ACCUMULATED SURPLUS</b>		
Opening balance	3,722,442	3,500,680
Increase in equity of tangible capital assets	660,000	35,000
Increase (decrease) in project under development	(440,545)	440,545
Transfer of restricted surplus	-	(540,000)
Increase (decrease) in Ottawa Trust	<u>(30)</u>	<u>16</u>
<b>ACCUMULATED SURPLUS / DEFICIT, at end of year</b>	<b><u>3,863,859</u></b>	<b><u>3,722,442</u></b>

(See Accompanying Notes)

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**Lee & Company**  
 CHARTERED ACCOUNTANT

T'SOU-KE FIRST NATION

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended March 31	
	<u>2015</u>	<u>2014</u>
<b>OPERATING ACTIVITIES</b>		
Annual Surplus (Deficit)	(78,009)	286,202
Add back amortization CMHC	256,006	130,852
Add back amortization operations	89,171	74,235
Add back increase in equity of tangible capital assets	660,000	475,545
Increase (decrease) in:		
Accounts receivable	227,811	409,420
Prepaid expenses	(2,665)	7,092
Accounts payable	11,589	(161,570)
CIBC Loan	(245,123)	245,123
Tangible capital assets, net amortization	(749,171)	(35,000)
Project under development	-	(440,545)
Replacement reserve	33,073	15,210
Internally restricted surplus (GIC funds)	(540,000)	-
	<u>(337,317)</u>	<u>1,006,564</u>
<b>FINANCING ACTIVITIES</b>		
Net Ottawa Trust	(30)	15
Increase (repayment) of long-term debt	<u>(144,438)</u>	<u>(140,850)</u>
	<u>(144,468)</u>	<u>(140,835)</u>
<b>INCREASE (DECREASE) IN CASH DURING YEAR</b>	<b>(481,785)</b>	<b>865,729</b>
<b>CASH, beginning of year</b>	<b><u>2,919,432</u></b>	<b><u>2,053,703</u></b>
<b>CASH, end of year</b>	<b><u>2,437,647</u></b>	<b><u>2,919,432</u></b>
<b>REPRESENTED BY:</b>		
Cash	2,080,248	1,996,759
Restricted cash - Ottawa Trust	2,717	2,747
Restricted cash - CMHC	354,682	379,926
Unrestricted GIC Funds	-	540,000
	<u>2,437,647</u>	<u>2,919,432</u>

(See Accompanying Notes)

**TSOU-KE FIRST NATION**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (DEBT)**

	Year ended March 31	
	<u>2015</u>	<u>2014</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(78,009)</b>	<b>286,202</b>
Acquisition of tangible capital assets	-	-
Proceeds on disposal of tangible capital assets	-	-
Amortization of tangible capital assets	256,006	205,104
Write-downs of tangible capital assets	-	-
(Gain) / loss on disposal of tangible capital assets	-	-
	<u>177,997</u>	<u>491,305</u>
Transfer from (to) reserves	(30)	-
Transfer from (to) restricted surplus	-	(540,000)
Acquisition of prepaid expense	(18,196)	(15,531)
Use of prepaid expense	15,531	22,622
	<u>(2,695)</u>	<u>(532,909)</u>
<b>CHANGE IN NET FINANCIAL ASSETS (DEBT)</b>	<b>175,303</b>	<b>(41,604)</b>
<b>NET FINANCIAL ASSETS (DEBT), beginning of year</b>	<b><u>688,332</u></b>	<b><u>729,936</u></b>
<b>NET FINANCIAL ASSETS (DEBT), end of year</b>	<b><u>863,635</u></b>	<b><u>688,332</u></b>

(See Accompanying Notes)

## T'SOU-KE FIRST NATION

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2015

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### a. Basis of Accounting

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

##### b. Reporting Entity and Principles of Financial Reporting

Nation Government and all related entities, which are accountable to the First Nation and are either owned or controlled by the First Nation.

These financial statements consolidate the assets, liabilities and results of operations for the following entities, which use accounting principles, which lend themselves to consolidation:

- T'Sou-ke First Nation Government Administration
- T'Sou-ke First Nation Trusts Fund
- CMHC Fund

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

##### c. Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follow:

General Housing	5%
Furniture and equipment	20%
Computer equipment	20%
Infrastructure	4%

Continued . . .

T'SOU-KE FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2015

1. **SIGNIFICANT ACCOUNTING POLICIES** (Continued)

d. Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumption used in estimating provisions for accrued liabilities and estimating the useful lives of tangible capital assets. Actual results could differ from those estimates.

e. Financial Instruments

The carrying amounts for accounts receivable, grants receivable and accounts payable and accrued liabilities approximate fair value because of the short-term nature of these instruments.

f. Revenue Recognition

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.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

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.

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T'SOU-KE FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2015

1. **SIGNIFICANT ACCOUNTING POLICIES** (Continued)

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balances with banks 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.

2. **CONTINGENT LIABILITIES**

- a) The Band has a contingent liability of \$2,364,571 for various on-reserve housing loan guarantees.
- b) A T'Sou-ke First Nation member defaulted on a home mortgage to the Toronto-Dominion Bank. The T'Sou-ke First Nation has taken over the debt. The outstanding mortgage amount as at March 31, 2015 was \$181,850.
- c) The Band has entered into forgivable loan agreements with CMHC for the On-Reserve Residential Rehabilitation Assistance Program (RRAP). These loans are forgivable over three to four years if the Band comply with the terms and conditions of the RRAP loans. The loans become payable with interest rates varying between 3.125% to 3.750% should the Band fail to comply.

3. **COMPARATIVE FIGURES**

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

4. **ECONOMIC DEPENDENCE**

The T'Sou-ke First Nation receives a major portion of its revenues pursuant to a funding arrangement with Aboriginal Affairs and Northern Development Canada.

5. **OTTAWA TRUST FUNDS**

	March 31, 2014	Additions	Withdrawals	March 31, 2015
Revenue	-	36	-	36
Capital	2,747	604	(670)	2,681
	2,747	640	(670)	2,717

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. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

6. TANGIBLE CAPITAL ASSETS

	Photo-voltaic Systems	Fish Boat	Health Building	Automotive	Office Equipment	Band Hall	Fish Loft	Children's Centre	Playground Equipment	Wasabi Greenhouse	Social Housing	2015 Total	2014 Total
<b>Cost</b>													
Opening Balance	\$ 780,000	\$ 133,700	\$ 108,190	\$ 97,681	\$ 9,158	\$ 42,502	\$ 59,905	\$ 94,089	\$ 41,350	\$ -	\$ 3,491,517	\$ 4,858,092	\$ 4,858,092
Additions	-	-	-	-	12,000	-	-	-	-	648,000	-	660,000	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance</b>	<b>780,000</b>	<b>133,700</b>	<b>108,190</b>	<b>109,681</b>	<b>9,158</b>	<b>42,502</b>	<b>59,905</b>	<b>94,089</b>	<b>41,350</b>	<b>648,000</b>	<b>3,491,517</b>	<b>5,518,092</b>	<b>4,858,092</b>
<b>Accumulated Amortization</b>													
Opening Balance	260,000	133,700	48,690	69,681	9,158	38,250	53,910	61,167	41,350	-	1,564,151	2,280,057	2,074,970
Amortization	52,000	-	5,410	21,936	-	2,125	2,995	4,705	-	32,400	134,436	256,007	205,088
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance</b>	<b>312,000</b>	<b>133,700</b>	<b>54,100</b>	<b>91,617</b>	<b>9,158</b>	<b>40,375</b>	<b>56,905</b>	<b>65,872</b>	<b>41,350</b>	<b>32,400</b>	<b>1,698,587</b>	<b>2,536,064</b>	<b>2,280,057</b>
<b>Net book value</b>	<b>\$ 468,000</b>	<b>\$ -</b>	<b>\$ 54,090</b>	<b>\$ 18,064</b>	<b>\$ -</b>	<b>\$ 2,127</b>	<b>\$ 3,000</b>	<b>\$ 28,217</b>	<b>\$ -</b>	<b>\$ 615,600</b>	<b>\$ 1,792,930</b>	<b>\$ 2,982,028</b>	<b>\$ 2,578,035</b>

**T'SOU-KE FIRST NATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

March 31, 2015

**7. LONG-TERM DEBT**

	<u>2015</u>	<u>2014</u>
CMHC (#16573172002) Repayable at \$1,032 per month, including interest at 2.31% per annum, matures July 1, 2017	28,116	39,713
CMHC (#16573172003) Repayable at \$2,264 per month, including interest at 1.39% per annum, matures April 1, 2015	2,261	29,186
CMHC (#19360056001) Repayable at \$1,948 per month, including interest at 1.05% per annum, matures April 1, 2020	219,941	238,893
CMHC (#19360056002) Repayable at \$843 per month, including interest at 2.63% per annum, matures June 1, 2016	97,903	105,356
CMHC (#19360056003) Repayable at \$1,724 per month, including interest at 1.65% per annum, matures June 1, 2017	229,338	246,100
CMHC (#19360056004) Repayable at \$1,588 per month including interest at 2.35% per annum, matures September 1, 2018	145,462	160,920
CMHC (#19360056005) Repayable at \$2,969 per month including interest at 1.12% per annum, matures February 1, 2020.	267,097	297,554
CMHC (#19360056006) Repayable at \$861 per month including interest at 2.56% per annum, matures December 1, 2015	<u>134,060</u>	<u>140,893</u>
	1,124,178	1,258,615
Less principal portion due in current year	<u>(140,000)</u>	<u>(130,000)</u>
	<u>984,178</u>	<u>1,128,615</u>

Continued . . .

T'SOU-KE FIRST NATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2015

8. LONG-TERM DEBT (Continued)

Scheduled principal reduction over the next 5 years is estimated as follows:

2016	150,000
2017	150,000
2018	150,000
2019	150,000
2020 and beyond	384,178
	<u>984,178</u>

9. EXPENSES BY OBJECT

The following is a summary of expenses by object.

	2015	2014
Salaries and wages	1,075,106	1,150,353
Employee benefits	68,987	76,259
Administration	188,703	210,665
Amortization	256,007	205,087
Supplies and services	188,480	185,588
Professional services	111,181	88,101
Insurance, utilities, telephone	473,340	198,690
Other	1,860,192	1,895,926
	<u>4,221,997</u>	<u>4,010,668</u>

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2015	2014
Aboriginal Affairs and Northern Development Canada	5,250	76,799
Accrued mortgage interest payable	1,955	2,563
Accrued salaries and benefits payable	8,268	1,360
Current portion of long term debt	140,000	130,000
Damage deposits held in trust	6,212	6,212
Deferred revenue	12,573	10,262
Other accrued liabilities	153,182	154,365
Sewer project contingency fund	15,000	-
Trade payables	227,124	176,414
	<u>569,564</u>	<u>557,975</u>

**11. SEGMENT DISCLOSURE**

T'Sou-ke First Nation provides a range of services to its members. For management reporting purposes, operations and activities are organized and reported by function. For each segment separately reported, the segment revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The presentation by segment is based on the same accounting policies as described in the summary of Significant Accounting Policies as described in Note 1. The segment results for the period are as follows:

	Administration		Fisheries		Economic Development		Education and Training		Youth and Culture		FNLM Trust	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
<b>REVENUES</b>												
Federal funding - Aboriginal Affairs and Northern Development - Canada	\$ 314,438	\$ 249,261	\$ 97,750	\$ -	\$ 551,383	\$ -	\$ 387,647	\$ 361,142	\$ 362,340	\$ -	\$ -	\$ -
Federal funding - Canada Mortgage and Housing Corporation (CMHC)	-	-	-	-	-	-	-	-	-	-	-	-
Federal funding - Other	-	-	-	-	436,836	-	-	-	-	108,112	9,600	-
Provincial funding	2,000	2,000	-	-	-	-	2,000	-	8,720	-	9,600	-
Rent	13,634	-	-	-	-	-	-	-	-	-	-	-
Other	319,209	175,810	539,598	32,447	183,277	420,516	161,762	59,610	116,553	90,054	-	655
	<b>635,647</b>	<b>440,705</b>	<b>637,348</b>	<b>469,283</b>	<b>774,660</b>	<b>810,163</b>	<b>522,904</b>	<b>538,782</b>	<b>126,153</b>	<b>99,654</b>	<b>-</b>	<b>655</b>
<b>EXPENSES</b>												
Salaries and wages	235,151	191,052	38,740	35,071	77,647	164,943	176,321	163,693	45,509	70,567	-	-
Employee benefits	60,330	41,287	3,549	3,476	5,119	7,860	6,586	6,904	779	3,201	-	-
Administration	1,825	1,805	8,485	5,435	27,954	8,189	19,726	18,994	-	-	-	-
Supplies and services	34,494	49,838	11,630	17,067	2,121	18,460	21,126	30,137	2,140	6,511	-	-
Professional services	123,926	76,460	-	44,890	158,618	3,585	-	-	-	-	-	-
Insurance, utilities, telephone	6,929	25,386	13,755	18,298	87,819	-	2,658	2,797	2,666	-	-	-
Other	242,365	59,572	517,299	436,612	481,670	286,101	263,962	355,918	47,612	37,994	15,750	30,000
	<b>705,020</b>	<b>445,400</b>	<b>593,459</b>	<b>515,959</b>	<b>727,221</b>	<b>644,169</b>	<b>493,965</b>	<b>578,443</b>	<b>98,607</b>	<b>118,273</b>	<b>15,750</b>	<b>30,000</b>
	<b><u>ANNUAL SURPLUS (DEFICIT)</u></b>	<b><u>\$ (69,373)</u></b>	<b><u>\$ (4,695)</u></b>	<b><u>\$ 43,890</u></b>	<b><u>\$ 47,439</u></b>	<b><u>\$ 165,994</u></b>	<b><u>\$ 28,939</u></b>	<b><u>\$ (39,661)</u></b>	<b><u>\$ 27,546</u></b>	<b><u>\$ (18,619)</u></b>	<b><u>\$ (15,750)</u></b>	<b><u>\$ (29,345)</u></b>

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## TSOU-KE FIRST NATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2015

11. SEGMENT DISCLOSURE (Continued)

	Social Development	2014	2015	Health Services	2014	2015	Band	2014	2015	Capital Projects	2014	2015	Social Housing	2014	2015
<b>REVENUES</b>															
Federal funding - Aboriginal Affairs and Northern Development Canada	\$ 318,949	\$ 336,112	\$ 55,220	\$ 50,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,111	\$ -	\$ 31,083	\$ -	\$ -	
Federal funding - Canada Mortgage and Housing Corporation (CMHC)	-	-	-	-	-	-	-	-	-	-	-	-	-	96,716	362,121
Federal funding - Other	-	-	-	-	253,423	-	-	-	-	-	-	-	-	-	-
Provincial funding	-	-	-	-	48,847	-	-	48,487	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	(2,951)	-	273,801	7,803	333,450	187,775	171,119	476,881	507,964	287,577	496,461	507,964	287,577	496,461	507,964
<b>315,998</b>	<b>336,112</b>	<b>329,021</b>	<b>360,798</b>	<b>333,450</b>	<b>236,262</b>	<b>181,230</b>	<b>181,230</b>	<b>507,964</b>	<b>507,964</b>	<b>287,577</b>	<b>496,461</b>	<b>507,964</b>	<b>287,577</b>	<b>496,461</b>	<b>507,964</b>
<b>EXPENSES</b>															
Salaries and wages	-	-	110,296	92,016	18,766	-	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	11,259	22,633	3,477	-	-	-	-	-	-	-	-	-	-
Administration	-	-	32,304	27,625	-	-	-	-	-	-	-	17,657	32,893	32,893	32,893
Supplies and services	-	-	7,306	6,876	3,563	2,274	-	-	-	-	-	-	-	-	-
Professional services	-	-	-	-	-	18,284	-	-	-	-	-	5,065	7,000	7,000	7,000
Insurance, utilities, telephone	-	-	2,834	2,386	-	-	-	-	-	-	-	54,742	63,756	63,756	63,756
Other	301,007	326,385	148,100	123,712	340,823	102,657	195,854	31,033	31,033	213,353	304,053	304,053	304,053	304,053	304,053
<b>301,007</b>	<b>326,385</b>	<b>312,098</b>	<b>275,248</b>	<b>366,828</b>	<b>123,225</b>	<b>195,854</b>	<b>195,854</b>	<b>31,033</b>	<b>31,033</b>	<b>290,817</b>	<b>407,702</b>	<b>290,817</b>	<b>407,702</b>	<b>290,817</b>	<b>407,702</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ 14,991</b>	<b>\$ 9,727</b>	<b>\$ 16,922</b>	<b>\$ 85,550</b>	<b>\$ (33,178)</b>	<b>\$ 113,037</b>	<b>\$ (14,624)</b>	<b>\$ 476,931</b>	<b>\$ (3,240)</b>	<b>\$ 88,789</b>					