



ʔakisknuk First Nation 2015 Annual Report and Audited Financial Statements

Lorne Shovar

Chief, ʔakisqnuk First Nation

I would first like to welcome those who have made in person to the Annual General Assembly and say thank you from the Council for taking the time from your busy schedules to be here.

There will be a lot of information presented at the AGA and we are looking for feedback to best guide the Council, staff, and committees.

This past year there has been a lot happening at the AFN Council table.

The council has spent time on some specific areas. Full-day planning and budgeting sessions for housing, education, and finance. The ideas that were discussed were then passed on to the respective committees.

We have been looking at ways to upgrade the water system at Indian Beach Estates through taxation of IBE residents. The First Nation has now become a member of the First Nation Finance Authority.

We have recently signed the Aboriginal Education Enhancement Agreement Rocky Mountain School District #6. Now we will be taking a close look at the local education agreement to see where things can be adjusted to work better for us as a community.

Community input is important and membership committees have been formed and are currently operating in housing, land code development, and membership. There is further need for a Finance and Audit Committee that will be started soon.

ʔakisqnuk Council, in conversation with the province of BC, have been discussing options for the Madias Tatley area. The possibility of co-management for the area has been discussed. We are looking to the members to help us form our guiding principles for the area to guide management.

There has been a lot happening at the Ktunaxa Nation level as well. An Impact Management Benefits Agreement has been negotiated with Teck and now there is some review that needs to happen. This will be a decision item in the near future. Discussion continues around the Dominion Coal Blocks with negotiations continuing with both B.C. And Canada.

Further the nation government has gone through some changes. The CEO that was hired has moved on to other challenges after a year with us. A replacement is being sought. Also the Corporate Sector has been dissolved and the responsibilities were moved to the CEO. There was also the creation of the Education Sector.

Chief Lorne Shovar

Rosemary Phillips

Councillor, ʔakisqnuq First Nation

I am just a little over a year into my first year of the four year term that I was elected to. It has been a busy year to say the least and I feel that we have accomplished a lot.

We spent a lot of time early on in focusing on specific areas such as housing, education, health, lands and finance. The goals and priorities identified through this process have been used in updating policy and by staff in developing their respective work plans.

We decided that it was important to have Band member direction in certain areas and so have resurrected some of the committees that had previously been in place. A template terms of reference was developed for ease in establishing many committees.

It is also important to encourage off-reserve participation in committees via digital means and that committees should be remunerated for their time with an honorarium. To date the Housing Committee has been established using these methods. A call for interest has been made for an Education Committee but no response has been received to date.

I will try to summarize some areas of focus over the past year. There are many other matters that we deal with but these are some of the more major ones:

- Madias Tatley — not only the specific claim — but also in discussing co-management of that area with the Province.
- Indian Beach Estates water system upgrade has been a main discussion topic. We have been working to develop the mechanisms to loan the funds necessary to Indian Beach Estates through taxation of IBE residents. In order to do this we have had to become certified under the First Nations Financial Management Act which requires a high degree of financial due diligence, competency, and transparency. There are a few other steps in the process which will be explained by our Senior Financial Officer but basically we will levy an additional tax on the Indian Beach Estates properties to recover the amount lent. This will allow Indian Beach Estates to do much needed upgrades to the water distribution system — which will be owned by ʔakisqnuq First Nation.
- We have also attempted, via a request for proposal process, to develop comprehensive strategies for both housing and communication. In housing, we saw the need for a strategy specific to housing which addressed the issue of ensuring that all Band members (on and off reserve) had access to adequate

Chief and Council History of Terms Served

Lorne Shovar:

- * Elected as Chief in 2010, re-elected in 2014
- * Served as Band Councillor since 2004
- * Current term ends in 2018

Allan Nicholas:

- * Re-elected to band council in 2014
- * Served as Band Councillor 2010-12
- * Current term ends in 2018

Rosemary Phillips:

- * Re-elected to Band Council in 2014
- * Previously served as Band Councillor
- * Current term ends in 2018

Donald Sam:

- * Elected to Band Council in 2014
- * Current term ends in 2016

Lucille Shovar:

- * Worked as band administrator for many years
- * First term on council in late 1990s
- * Current term ends in 2016

Rosemary Phillips

Councillor, ʔakisqnuq First Nation

and affordable housing. We had hoped that an ʔakisqnuknik would apply. We did not receive any responses from ʔakisqnuknik for the housing strategy and in fact, only received one response overall. As a result we decided to task the responsibility for completing that strategy over to the newly formed Housing committee. That committee has not yet been able to follow through on that strategy development as of yet.

Housing continues to be a huge challenge not only in terms of the legacy of the social housing program, poorly built housing, rental arrears, etc., but also looking to the need for new housing and new ways of thinking about housing. There have been some very creative and innovative ideas brought forward and we hope to be able to further some of those ideas into realities in the not so distant future.

In terms of the communication RFP, we did receive a response from a Band member. The first phase of that work has been concluded and the findings will be provided at the ʔakisqnuq AGA.

- The Land Code committee continues to meet to develop a land code that will be voted on by Akisqnuknik. If the referendum passes, the land code will transfer formal management authority over reserve lands from Aboriginal Affairs to the ʔakisqnuq First Nation. Although one Council member is also a member of the Land Code Committee, he is participating as a band member and not a member of Council as land code development is a membership-driven process. The Land Code will come to a vote in 2016 — target date tentatively set for June 21 — and we hope that all ʔakisqnukniks will vote and make an informed decision at that time. Member engagement is an ongoing process for the Committee and Akisqnuq staff.
- Impacts Management and Benefits Agreement dollars and how we establish priorities and spending regimes for those dollars is still under discussion. Through a survey of membership a few years ago the priorities of Language and Culture, education, economic development, and housing were identified. A Finance and Audit Committee made up of Council, and both on and off representation of membership will be struck in the near future with one of their tasks being to develop spending options for membership to review and decide upon. A trust that ensures IMBA dollars are retained and invested for the needs of future generations of ʔakisqnukniks will highly recommended as a required component.
- In terms of economic development, the issues surrounding our guide outfitting territory (GOT) have been largely addressed. A request for proposals was advertised for the management of the GOT. A sub-committee of Council identified the successful respondent, George Tegart. A management agreement has been signed and includes provision for mentoring and employment of interested ʔakisqnukniks.
- The development of the corner lot, lot 37-4, continues to be an area of discussion. In July of this year we hired an Economic Development Officer — Jonah Cooper. This will be one of his first priorities.

Rosemary Phillips

Councillor, Akisqnuk First Nation

- The Eva Joseph Early Learning Centre is now being directed by a board of directors as a non-profit Society. The early learning centre is now on a firm footing and is moving forward.

We still have a lot of work to do in regard to policy and process and we hope that membership will be patient with us as we undertake that work. It is not a matter of us (membership) and them (Council), we are all in this together. We appreciate the constructive input from Band membership and encourage membership to ask questions, provide your view point in a positive way, and please don't rely on the rumour mill for your information.

In terms of our responsibilities at the Nation level, each of us sits on a Sector Council. I serve on three Ktunaxa Nation Sectors: the Traditional Knowledge and Language (TKL) Sector; the newly established Education and Employment Sector Council; and the Ktunaxa Nation Executive Council.

The role of the Sector Councils is to provide direction to the senior sector staff. In TKL we have developed some priorities and strategies to address those priorities. We meet on average every two months.

The Education and Employment Sector has only met once since its inception. As this is a new sector, there will be much work ahead of us to review, revise and develop policy where needed.

At the Ktunaxa Nation Executive Council (KNEC) table we had hired a Chief Administrative Officer (CAO) around this time last year. The CAO had made many positive changes however he did not feel that the KNEC was a good fit for him and has recently moved on. The KNEC is in the process of re-staffing that position. There is also much work to be done at this level in terms of policy and strategic direction.

Councillor Rosemary Phillips



From left: Councillor Allan Nicholas, Chief Lorne Shovar, Councillor Rosemary Phillips, and Councillor Donald Sam. Councillor Lucille Shovar is not pictured.

Donald Sam

Councillor, ʔakisqnuq First Nation

Kisuk kyukyit Qapi Niskiḥ. Hu qakḥik Talu. Hu qaki-kaxi ʔakisqnuq. Ka papa ma ʔini Hilwi Puḥ, ʔ ʔuquk. Ka ma maʔini Patsy Lewis/Patsy Sam. Ka titu ʔini Don Dobson. Hu sukiḥ qukni kin wukat na. Huḥ qsaḥqanaki (my version).

I have been your council representative since April last year. I remain committed to an open and honest Council / government. I am committed to integrity and compassion and desire to re-engage our community. . . You. I want to share a little snapshot on areas I am representing the community and my beliefs for Nation rebuilding.

Some of the positives that I have seen are staff incorporating Council's strategy into their work plans and annual budgets based on these work plans. These planning documents help guide staff and allow, us the community, to hold staff accountable.

I am all about organization management, our Band office needs to be able to function in a manner that is in line with the needs of our community with clear roles and responsibilities. We also need to ensure the mandates are coming from us and not from Aboriginal Affairs. Changing the Indian Act administration does not happen overnight but through education and commitment, I know we make progress.

We also need to have employment opportunities for our community members. I was disheartened to see a number of positions that were advertised receive no applications from ʔakisqnuq Band members. This speaks to the divide in the community, between the community and in the administration of our Band's affairs. I know the only way we can survive is if we are able to pull together. If we together learn our language, history, prayers, and culture we can go forward stronger than if we stay divided. This is my message today: You all matter.

I am on the board for the Eva Joseph Learning and Culture Society. Coming on to this board was a challenge I was looking forward to it and I was determined that it would run like a business and include cultural programming. It has so much opportunity to teach our kids (and local community kids) to work together, to teach our kids from an early age to be proud of their heritage through stories, legends, language, etc.

I am happy to be able to report that this year, our Aboriginal enrollment was up to 15. This is the highest it has been and I thank our committed and dedicated staff. Alfred Joseph has been in teaching the kids Ktunaxa and they love it. I love the idea that our children are growing up knowing who each other are and hopefully learning to work together and play together. The Little Badgers Early Learning Centre is running financially independent of the Band. It operates on fees and funding from the province and any other grants we are able to successfully apply for. I still want to see increased cultural programming but am delighted at the progress.

Donald Sam

Councillor, ʔakisqnuq First Nation

I have been the representative to the Ktunaxa Kinbasket Child and Family Services Society Board of Directors. It has been said in the past that one voice cannot make a lot of change, but I am still optimistic that my one voice and enthusiasm can spread amongst the board. The KKFSS is a provincially-delegated organization, but we still need to know they respect the needs and desires of the Ktunaxa Nation and the ʔakisqnuq First Nation. I know the difference between self-administration and self-governance. I believe in strong in self-governance especially when it comes to our children. And I think there is room for improvement in how we take care of our families.

I have been representing ʔakisqnuq at meetings with the Canadian Border Services about the Memorandum of Understanding that the Ktunaxa Nation has with them to open the dialogue in terms of us crossing the border in our Aboriginal homelands.

For the most part, I am happy with the way organization has been going. I still have a few wishes, and perhaps they will be election campaign slogans for whoever runs next year.

Texas,

Councillor Donald Sam

Wendy Cullum

Senior Administrative Officer, ʔakisqnuq First Nation

Kisuk Kyukyit ʔakisqnukniks,

The past year for the ʔakisqnuq First Nation Administration has been one filled with many successes and accomplishments, but as always, not without several challenges and hurdles we've had to overcome along the way.

So what exactly is the 'Administration' of Akisqnuq First Nation and what does it do? In a nutshell, the Administration manages the affairs of ʔakisqnuq First Nation (AFN). It is structured to support the governing body (Chief and Council) in carrying out its functions, which include the enactment and implementation of laws and policies, the development and implementation of strategic and other plans, the design and delivery of programs and services, and compliance with legal obligations, to name a few.

In our structure, I am the Senior Administrative Officer (aka Band Manager) So what is it exactly that I do? I am ultimately responsible to manage and oversee all programs, services, and business areas of AFN, as well as the management of ʔakisqnuq resources. I oversee and manage all staff working for AFN, the community's infrastructure and assets, and any capital projects (such as the ongoing North Area Water System upgrade) or economic development initiatives AFN may undertake. I am Chief and Council's ONLY staff member and, as such, I take my direction solely from them. This in turn then guides the work I and my dedicated team of staff undertake to advance AFN's interests and goals while maintaining alignment with the community's vision. I work closely with Council to design and implement physical development, strategic, and operational plans, as well as policy, procedure and bylaws. I also represent AFN at other tables managing relationships and agreements with other levels of government both within and outside of the Ktunaxa Nation.

The following items highlight some of our successes and accomplishments over the past year:

- Completion of new kitchen and deck at Band office
- Purchase of new lawn tractor to increase efficiency of lawn maintenance
- Progressed work on the North Area Water System upgrade
- Progressed work with Indian Beach Estates regarding their water and infrastructure
- Held two day Chief and Council strategy session to set course for the organization
- Completed staff work plans for 2015/16 fiscal year to meet Chief and Council strategy session outcomes
- Developed a Communications strategy via contractor Janice Alpine
- Approved Financial Administration Law
- Completed build of first new home for Band Member in 20+ years
- Signed off on Aboriginal Education Enhancement Agreement with School District #6
- Established ongoing Ktunaxa Language Lessons for staff and community

Wendy Cullum

Senior Administrative Officer, Akisqnuk First Nation

Personnel-related highlights:

- Hired Lisa Watt, Receptionist
- Promoted Yvonne Armstrong to Executive Assistant
- Adrian Bergles was successful in moving from Communications Coordinator to the newly created position of Lands Manager
- Hired Nevada Nicholas for a term position as Land Code Development Assistant
- Hired Jonah Cooper to fill the newly created position of Economic Development Manager
- Increased staff capacity via various professional development training opportunities
- Provided various workshops to increase team building such “A Respectful Workplace”, and “Communication”

Community events:

- First annual End of Summer Community Celebration at Lakeshore Resort and Campground
- Open House at Band Office
- Community firewood splitting and delivery
- Community Christmas party and dinner (provided by staff volunteers)
- Christmas hampers -- delivered by staff
- Community lunches initiated
- Earth Day – community clean up
- Take Pride Program initiated
- Community garage sale/bake sale
- Aboriginal Day celebration
- Community teams in Columbia Valley Chamber of Commerce, and St. Eugene Mission Golf Tournaments
- RCMP fentanyl workshop
- Nation/community rebuilding with Dr. Christopher Horsethief
- Family Fun Day



Akisqnuk Community, Council, and staff members participate in the Earth Day clean-up of the Akisqnuk First Nation in April

Wendy Cullum

Senior Administrative Officer, ʔakisq̓nuk First Nation

In the coming year I will be focusing on the following additional areas:

- Human resources
- Policy and procedure development and revision
- Comprehensive position descriptions and salary ranges
- Recruiting for the newly created position of Community Development/Advocate
- Review and revision of Custom Election Regulations

I remain excited about the many opportunities that lie ahead for ʔakisq̓nuk First Nation, and I look forward to continuing to lead your very talented, dedicated, and committed group of employees toward achieving further successes in pursuit of ʔakisq̓nuk First Nation's vision and goals.

Wendy Cullum, Senior Administrative Officer

Lorna Pollock

Senior Financial Officer, ʔakisqnuq First Nation

The past year for the Finance Department has been very busy and great strides have been made in our ongoing efforts to meet the Finance Department's goals for ʔakisqnuq First Nation (AFN) as follows:

- To have reliable and accurate management of finances;
- To provide transparent and understandable reporting to Band members, Council and staff; and
- To strengthen efficient and effective finance department operations.

In addition to the routine accounting, finance, and payroll tasks that require constant attention there are other special projects, quarterly, and annual tasks that we strive to complete within the deadlines and in priority of importance. A few of the more notable accomplishments for the year are:

- A Financial Administration Law was approved by Chief and Council on March 18, 2015. This is a comprehensive set of rules that form the foundation of an internal control environment. It represents continuous processes and actions that will govern the decision making, management, monitoring, and reporting of the financial administration of AFN. The law is available at www.akisqnuq.org
- A Financial Performance Certificate was issued to AFN on March 31, 2015 by the First Nations Financial Management Board. This certification provides AFN the ability to become a borrowing member of the First Nation Finance Authority (FNFA).
- AFN was accepted as a borrowing member of First Nations Finance Authority on April 17, 2015. AFN will now have access to financing at rates lower than what we would otherwise have to pay. AFN will now access to short term loans below bank prime and fixed rate long term loans repayable out to 30 years. These loans will be supported with own source revenues such as property tax, campground, and forestry revenue sharing. Proper borrowing approvals, policies and procedures, as well as borrowing agreements and laws need to be put in place before AFN will have the ability to draw on any loans.
- Chief and Council approved the budget for 2015/2016 on May 13, 2015. Chief and Council completed a detailed review of the proposed budget and determined a fair way to ensure that only eligible revenue was spent and budgets were balanced. The budget does not contemplate accessing IMBA, IBE lease revenue, or tax reserve fund dollars. Those funds are held in separate accounts and earning at least 1.6 percent interest per annum (as at May 31, 2015). The budgeting process was a valuable exercise for staff program managers to understand what they could spend.
- Financial statements for the year ended March 31, 2015 were prepared and the audit completed in record time and earlier than anyone can recall. The financial statements are attached to the annual report and will be presented at the Annual General Meeting. The auditors were very pleased with the state of the financial records. This is a result of numerous positive changes to the accounting processes and procedures in order to improve reliability, accuracy, and efficiency.

Lorna Pollock

Senior Financial Officer, Akisqnuq First Nation

- Last year we had to work overtime to get the records caught up and in the proper condition for the audit in July of 2014 and then the one in June of 2015. We are now in the position where we can provide useful and current information to Council and managers. Overtime has been significantly reduced and we hope to maintain regular hours moving forward. Council will receive on a timely basis quarterly financial statements and monthly financial reports to assist them in their decision making and oversight responsibilities.

The main focuses this year will be on policy and procedure development and improving communication. This will involve creating a Finance and Audit Committee. This committee, among other responsibilities, will work on developing recommendations to Council regarding the treatment and use of IMBA and other own source revenues.

Please reach out to any of the Finance Department employees if you have any comments, questions, suggestions, or concerns.

*Lorna Pollock, Senior Financial Officer on behalf of the Finance Department:
Marlene Detta, Assistant Accountant, and Gayle Michel, Accounts Payable
Clerk*

Adrian Bergles

Lands Manager, ʔakisqnuq First Nation

Ki'suk Kyukyit

The past year has been one of learning for me and of organization of the Lands Department. There are many aspects of the job and many activities.

First Nation Land Management

In July, 2014 leadership of the ʔakisqnuq First Nation signed onto the *Framework Agreement on First Nations Land Management* — the tool which ʔakisqnuq may use to assume formal management control of ʔakisqnuq First Nation lands (Columbia Lake I.R. No. 3) from Aboriginal Affairs.

Since last summer, a great deal of background work has been done to get ʔakisqnuq to the point where it can vote on a land code developed under the Framework Agreement (target vote date set for June 21, 2016). This work has included: a re-survey of the shoreline of Lake Windermere / Columbia River (last surveyed in 1886); environmental site assessment, Phase 1, of the ʔakisqnuq First Nation; development of a committee of community members to assist in drafting the Land Code; and ongoing communication with community on and off reserve.

To assist with these jobs, Nevada Nicholas has been hired as Land Code Development Assistant. Nevada, an ʔakisqnuqnik, has brought enthusiasm, professionalism, and a good set of skills to the position.

The members of the Land Code Development Committee Members are: Janice Alpine, Marguerite Cooper, Emilia Danyluck, Mary Jimmy, Glynda Joseph, Anna Hudson, Leona Kains, Gayle Michel, Allan Nicholas, Wes Nicholas, and Beatrice Stevens. The committee has been meeting regularly since March, 2015.

You can contact Adrian, Nevada, or any of the committee members to learn more about land code.

Communication is and has been ongoing, and it is the goal of the Lands Department to make sure that any and all questions are answered. The aim is 100 percent participation in the upcoming referendum. Adrian or Nevada can be reached at 250-342-6301, or you can go to the land management section of the www.akisqnuq.org website to learn more.

The Land Code — if adopted by Akisqnuqniks at referendum — will allow ʔakisqnuqnik greater control over reserve lands without Aboriginal Affairs' interference. It will replace all the land provisions of the Indian Act, with the made at ʔakisqnuq Land Code and provide the ability to make laws and truly govern the land.

Study after study shows that the key to economic success is authority over one's own land. And a Land Code will allow the First Nation to proceed at its own pace when it comes to land use transactions like leases or land transfers. It will allow improved environmental and cultural protection and enable access to capital by making getting a mortgage on reserve possible.

It is important to remember that Council has voluntarily entered into the land self-management process as an opportunity for the community. At the end of the day — through referendum — it will be the ʔakisqnuqnik who decide if self-management of ʔakisqnuq reserve lands is right for them. A Land Code — if adopted — applies only to the reserve itself and would not affect: the Ktunaxa Treaty negotiation process; taxation; Ktunaxa rights and title; land claims; or existing certificates of possession.

Adrian Bergles

Lands Manager, ʔakisqnuk First Nation

Forestry Management

Over the past year approximately 85 Hectares of forest in the Madias Tatley area and 35 Hectares on band land in the area of Teneese flats has been treated for forest fuel reduction (Madias Tatley) and ecosystem restoration (band land on reserve) respectively. The goal is to return these forests to a state that more resembles what they would have looked like before fires were largely suppressed — which will improve habitat and reduce the risk of catastrophic fire.

The work at Madias Tatley is possible through a grant from the First Nations Emergency Services Society/ Union of British Columbia Municipalities, the Columbia Basin Trust, and a donation of administrative resources from the ʔakisqnuk First Nation.

The work on reserve band land is possible through grants from the BC Hydro Fish and Wildlife Compensation Program and a donation of administrative resources from the ʔakisqnuk First Nation.

The projects are supported with professional forestry services from the Nupqu Development Corporation and most of the slashing, piling, and burning done over the last year was performed by a contracted crew from the Tobacco Plains Indian Band. The crew employed two ʔakisqnuknik.

In fall of 2014, more burning work will be done to remove slash piles created earlier this year.

And in July, 2015 the First Nation was approved for approximately \$260,000 in additional funding to do more forest fuel reduction in Madias Tatley in upcoming years, and about \$90,000 in funding from the BC Hydro Fish and Wildlife Compensation Program will flow this year to do more slashing, piling, and burning on reserve.



Adrian Bergles

Lands Manager, ʔakisqnuq First Nation

Review of Certificate of Possession titles

This review was done to make sure the Aboriginal Affairs has the most up-to-date information on who currently possesses land on ʔakisqnuq First Nation and can update any inaccuracies. For example, in some cases people who have been long deceased are still included on CP titles.

Wills and estates

In April, staff from Aboriginal Affairs was invited to host two wills workshops at ʔakisqnuq. It is so important that everyone have a will — especially those who possess C.P. land. Wills will help decide who gets your estate when you are no longer here to make those decisions, help avoid possible conflict between family members over the division of the estate, and will keep Aboriginal Affairs from becoming involved in your estate. If you pass away on reserve without a will Aboriginal Affairs will get involved, that is their policy.

The Lands Department has Aboriginal Affairs and BC provincial will kits available and will distribute them to ʔakisqnuq community members at no cost.

Invasive Plant Strategy

On June 2, 2015 the East Kootenay Invasive Plant Council and the Columbia Shuswap Invasive Plant Council, in partnership with the ʔakisqnuq First Nation Lands Department, hosted an invasive plant workshop at the Lakeshore Resort and Campground.

An invasive weed survey and strategy for the ʔakisqnuq First Nation is in development with West Fork Resource Management. This strategy will form the foundation for future invasive plant treatments on the ʔakisqnuq First Nation.

Environmental Site Assessment Phase II

Following the Environmental Site Assessment, Phase I, a Phase II study will be undertaken this fall. This will involve soil sampling at the former barite mine on reserve and the old sewage pits to determine if there is any soil contamination. The firm contracted to do this sampling is SNC Lavalin.

GIS Database

Using Google Earth, a GIS Database of reserve infrastructure like homes, water systems, community buildings, etc. is in development. This is being developed with WSP Corporation out of Invermere (formerly Focus) and will allow for a central record of on reserve infrastructure and provide accurate location data, etc. It is expected that this database will be up and running later this fall.

Lands Coordination

I continue to meet with other Ktunaxa Nation lands managers at Ktunaxa-Nation Council organized KSAC meetings. These meetings are valuable to share information with other lands managers in the Ktunaxa communities. The next one is scheduled for October.

Adrian Bergles, Lands Manager

Kaylene Earl

Manager, Lakeshore Resort and Campground

A new era of success has dawned on the Lakeshore Resort and Campground on the ʔakisqnuq First Nation.

The changes have been positive and the campground is busier than ever. During the 2014 season, the 'no vacancy' sign went up six times, compared to only once during the 2012 season. This season, it has been at full capacity for most of the weekends in July and August.

In October 2015, four new non-serviced sites were added in the Draw, along with electricity being added to six sites across from Legacy Hall. The electricity-only sites have been booked constantly through this season, and we have had to turn guests away due to not having full-serviced sites available.

Filling up Lakeshore Resort and Campground is no small feat. The Columbia Valley's largest lakeshore campground, Lakeshore Resort and Campground features: 61 fully-serviced campsite sites, of which 56 are seasonally leased; six sites with electricity only; 64 non-serviced campsites; and five tipis for overnight stays.

It is great to hear the voices of the return guests and their excitement at being back at Lakeshore Resort and Campground. We have received several testimonials as well as thank you cards from our guests, saying what a beautiful place this is.

The guests at Lakeshore Resort and Campground are very impressed with the work the grounds crew do and that the hard work of the staff has created a new atmosphere at the campground. Of the nine seasonal staff for the 2015 season, there are seven First Nation staff, along with one staff member from El Salvador and another from India. Of these seven First Nation staff, five of them are ʔakisqnuqnik.

On June 20th, 2015 the ʔakisqnuq First Nation and Shuswap Indian Band collectively organized a National Aboriginal Day Festival at Lakeshore Resort and Campground. Over 300 people were in attendance, and it was great to have the two bands come together in celebration. Several people in attendance commented that they can't wait for the festival in 2016.

A discount rate for First Nation people was introduced in 2013, which increased usage from other nations as well as community members. This season is showing a greater number of First Nation guests. The campground booking office has also been reorganized to include an area to provide a venue for the community members to sell their crafts such as moccasins, beading and baskets.

Last fall, due to concerns about the stability of part of the bank where 13 seasonal tenants had campsites, a decision was made with ʔakisqnuq First Nation Council to close those 13 sites and offer the campers other sites at Lakeshore Resort and Campground. Five of the campers have relocated to different sites at Lakeshore Resort and Campground and are continuing to lease.

We are now in the cleanup stage of those vacated sites, and will be turning it into a green space. We have also brought on six new tenants during the 2015 season and there is currently a waiting list for lease sites for the 2016 season.

Kaylene Earl, Manager, Lakeshore Resort and Campground

Patsy Nicholas

Health Manager, ʔakisqnuq First Nation

The ʔakisqnuq First Nation Health Program offers the following services for members at the Health Centre: clinic visits from Dr. Page; massage therapy; foot care; dietician; exercise therapist; denturist; chiropractor (in Invermere); drug and alcohol counselling (in Invermere); mental health counselling (in Invermere); promotion of health and healthy living; Elder's lunches; workshops on various topics; Healthy Community Team Meetings; diabetes services; and a nutrition kitchen.

Home and Community Care provides services to community members who require assistance within their homes, for example: wellness checks; treatments such as injections; wound care; and medication management. The health team includes: Patsy, Health Manager; Shelley, Home Care Nurse; Danny, Home care Aid; and Heather, Community Health Nurse.

Other services provided by the Home and Community Care team include: light housekeeping; blood pressure checks; accompanying clients to medical appointments; picking up of prescriptions; arranging transportation for those in need; provision of medical equipment such as crutches, walkers, beds, and wheelchairs; assistance with discharge from hospital; assistance with navigating the health care system; assisting with applications for medication and/or equipment coverage or reimbursements; co-ordinating appointments with health care professionals; flu vaccination and immunizations; advocating for the rights of community members for safe, acceptable, appropriate care; liaising with hospital, physicians, medical professionals, counsellors, pharmacists, family, and health teams to ensure the best care possible for each and every individual; and monitoring the health needs specific to the individuals needs.

Medical Travel assists members with the costs to access medically required services not provided in our area. The program is designed for assistance with meals, accommodations, and mileage as per the policies of First Nations Health Authority.

Water testing on reserve is a function of, and funded by, the Health Department. It is performed by a contracted water quality technician.

Patsy Nicholas, Health Manager

Stephanie Sam

Education Manager, ʔakisqnuk First Nation

2014 /2015 Academic year:

Elementary / secondary

There are 13 ʔakisqnuknik students in our local schools included on our Nominal Roll. The Nominal Roll is an Aboriginal Affairs report on age, program, and residence.

Along with their regular academic studies, students participated in various activities, things like track and field, basketball, and snowboarding.

There were no ʔakisqnuk high school graduates last year from our local schools.

iPads for schools

Through a grant from the New Relationship Trust promoting science and technology, iPads were provided for ʔakisqnuknik students at: David Thompson Secondary School; Eileen Madson Primary School; Windermere Elementary School; and even at the Little Badger Early Learning Program. The iPads will help the students to learn the Ktunaxa Language (through the First Voices website and apps) and with research for school.

Elders in Schools

The Education Department is currently working with Rocky Mountain School District #6 to resurrect the “Elders in Schools” program. Anyone interested in participating in the program is invited to please submit their name, along with any specific areas of interest they may be interested in sharing with the students, to Education Manager Stephanie Sam.

Post secondary

Last year we had five students in post secondary studies (university and college) working towards degrees in: social work; commerce; recording arts; indigenous studies; and indigenous entrepreneurship.

The Education Department policies related to post-secondary education are currently being updated due to include some needed revisions, and changes from Aboriginal Affairs. When completed, the new policies will be available at www.akisqnuk.org.

Language / Culture

Alfred Joseph continues to offer Ktunaxa Language lessons at ʔakisqnuk.

The education department is currently working on a plan for the year for programming in this area and welcome any suggestions from the community on programs you would like to see the department run.

Recreation / donations

This was previously administered through the Education Department but has now been moved to Administration. Application forms as well as the policy are available at www.akisqnuk.org.

Stephanie Sam

Education Manager, ʔakisqnuq First Nation

Community Initiatives Program

Funding for this program is provided by the Columbia Basin Trust and administered through the Traditional Knowledge and Language Sector of the Ktunaxa Nation Council.

This funding is to support projects in the areas of: Community Recognition Awards and Celebration and Community Recreation and Cultural Activities.

Applications are available from the Education Department and we will accept applications until all funds are exhausted.

Stephanie Sam, Education Manager

**Akisqnuq First Nation
Financial Statements
March 31, 2015**

Management's Responsibility for Financial Reporting

Independent Auditor's Report

Financial Statements

Statement of Financial Position	1
Statement of Financial Activities	2
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Summary of Significant Accounting Policies	5-7
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AKISQ'NUK FIRST NATION

3050 Highway 93/95 • Windermere, B.C. V0B 2L2
Band Office: 250.342.6301 • Fax: 250.342.9693

Management's Responsibility for the Financial Statements

The accompanying financial statements of **Akisqnuq First Nation** are the responsibility of management and have been approved by the Chief and Financial Officer.

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

The Chief and 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 financial statements and the external auditor's report.

The external auditors, BDO Canada LLP, Chartered Professional Accountants, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Akisqnuq First Nation and meet when required.

On behalf of Akisqnuq First Nation:

A blue ink signature of Lorne Shovar, consisting of stylized initials and a surname.

Lorne Shovar, Chief
Windermere, BC
June 30, 2015

A blue ink signature of Lorna Pollock, consisting of stylized initials and a surname.

Lorna Pollock, Senior Financial Officer
Windermere, BC
June 30, 2015

Independent Auditor's Report

To the Members of Akisqnuq First Nation

We have audited the accompanying financial statements of the Akisqnuq First Nation, which comprise the statement of financial position as at March 31, 2015, and the statements of financial activities, changes in net financial assets and cash flows 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 public sector accounting standards, 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

Our responsibility is to express an opinion on these 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 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 auditors' 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 presentation of the 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 financial statements present fairly, in all material respects, the financial position of the Akisqnuq First Nation as at March 31, 2015 and its financial activities, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Professional Accountants

Cranbrook, BC
June 30, 2015

**AKISQNUK FIRST NATION
STATEMENT OF FINANCIAL POSITION**

March 31	2015	2014
Financial Assets		
Cash and short-term investments (Note 1)	\$ 3,013,168	\$ 2,779,540
Restricted cash (Note 1)	4,362,456	3,844,749
Accounts receivable (Note 2)	366,497	397,873
Long-term investments (Note 3)	39,097	39,097
Investment in Business Partnership and Enterprises (Note 4)	66,551	76,640
Due from related parties	699,565	740,367
	8,547,334	7,878,266
Financial Liabilities		
Damage deposits	18,000	14,600
Accounts payable and accrued liabilities (Note 5)	482,604	291,845
Due to related parties	11,283	109,577
Deferred revenue (Note 6)	629,531	616,273
Long-term debt (Note 7)	-	56,987
Due to members (Note 8)	26,400	27,200
	1,167,818	1,116,482
Net Financial Assets	7,379,516	6,761,784
Non-Financial Assets		
Tangible capital assets (Note 9)	5,155,758	5,312,936
Prepaid expenses	33,200	35,380
	5,188,958	5,348,316
Accumulated Surplus (Note 10)	\$ 12,568,474	\$ 12,110,100

On behalf of the Council:





**AKISQNUK FIRST NATION
STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended March 31	2015	2015	2014
	Budget	Actual	<i>Actual</i> (Note 14)
Revenues			
AANDC	\$ 1,015,198	\$ 890,208	\$ 1,025,278
IMBA Contributions and Other Income	173,135	237,050	318,038
Leases and rentals	877,539	829,446	867,251
First Nations Goods and Services Tax	386,000	391,048	390,320
Ktunaxa Nation Council (Note 12)	324,778	344,856	431,007
Property taxation	324,000	316,635	328,209
Province of British Columbia			
Interest	116,765	117,678	104,097
Health Canada	-	-	17,764
First Nations Health Authority	287,141	289,861	273,407
First Nations Education Steering Committee	7,272	5,696	3,816
First Nations Land Mgmt Resource Centre	56,250	37,500	-
Housing tenants - rent	62,100	61,700	32,207
	<u>3,630,178</u>	<u>3,521,677</u>	<u>3,791,393</u>
Expenses (Note 16)			
Administration	251,889	263,379	628,455
Business and Development	76,712	70,232	28,492
Campground	295,337	310,411	269,759
Community Facility and Maintenance	212,429	193,778	345,810
Culture and Language	43,465	27,964	23,195
Economic Development	16,283	3,452	81,012
Education	298,268	264,075	284,316
First Nation Goods and Service Tax	43,300	54,504	40,730
Governance	279,112	281,119	163,984
Health Programs	278,752	299,442	186,847
Housing	317,086	276,541	122,946
Indian Registration and Estates	2,384	2,294	2,000
Land and Resource Management	165,165	205,934	240,125
Rights and Title	15,050	15,131	10,293
Social Development	117,616	142,868	180,247
Taxation	168,135	148,127	126,424
Water management	159,693	120,669	116,678
Amortization	341,879	383,386	347,295
	<u>3,082,554</u>	<u>3,063,303</u>	<u>3,198,609</u>
Annual surplus for the year	547,624	458,374	592,784
Net assets			
Accumulated surplus, beginning of year	12,110,100	12,110,100	11,517,316
Accumulated surplus, end of year	<u>\$ 12,657,724</u>	<u>\$ 12,568,474</u>	<u>\$ 12,110,100</u>

The accompanying summary of significant accounting policies and notes form an integral part of these financial statements

AKISQNUK FIRST NATION
STATEMENT OF FINANCIAL POSITION

For the year ended March 31	2015	2015	2014
	Budget	Actual	Actual
Annual surplus	\$ 547,624	\$ 458,374	\$ 592,784
Acquisition of tangible capital assets	(182,918)	(226,208)	(125,865)
Amortization of tangible capital assets	341,879	383,386	347,295
Change in prepaid expenses	-	2,180	(3,400)
Net change in net financial assets	706,585	617,732	810,814
Net financial assets, beginning of year	6,761,784	6,761,784	5,950,970
Net financial assets, end of year	\$ 8,174,954	\$ 7,379,516	\$ 6,761,784

**AKISQNUK FIRST NATION
STATEMENT OF CASH FLOWS**

For the year ended March 31	2015	2014
Cash flows from operating activities		
Annual surplus for the year	\$ 458,374	\$ 592,784
Adjustment for		
(Gain) Loss on investments	10,089	9,024
Amortization	383,386	347,295
	<u>851,849</u>	<u>949,103</u>
Change in non-cash working capital items		
Accounts receivable	31,376	130,542
Accounts payable and accrued liabilities	194,159	55,258
Deferred revenue	13,258	(86,672)
Due to members	(800)	3,600
Prepaid expenses	2,180	(3,400)
	<u>240,172</u>	<u>99,328</u>
Cash flows from investing activities		
Purchase of capital assets	(226,208)	(125,865)
	<u>(226,208)</u>	<u>(125,865)</u>
Cash flows from financing activities		
Repayment of long-term debt	(56,987)	(141,302)
Repayments from (advances to) related parties	(57,492)	(395,061)
	<u>(114,479)</u>	<u>(536,363)</u>
Increase in cash and short-term investments	751,335	386,203
Cash and short-term investments, beginning of year	6,624,289	6,238,086
Cash and short-term investments, end of year	\$ 7,375,624	\$ 6,624,289
Represented by:		
Cash and short-term investments	\$ 3,013,168	\$ 2,779,540
Restricted cash	4,362,456	3,844,749
	<u>\$ 7,375,624</u>	<u>\$ 6,624,289</u>

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2015

These financial statements are prepared in accordance with Canadian Public sector accounting standards. The significant policies are detailed as follows:

(a) Basis of Presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for government entities, as defined by the *Public Sector Accounting Board of the Canadian Institute of Chartered Accountants*. As such these financial statements are in accordance with the Year End Reporting Handbook for Department of Aboriginal Affairs and Northern Development Funding Arrangements.

(b) Principles of Financial Reporting/Reporting Entity

The financial statements reflect the assets, liabilities, revenues and expenses, changes in net financial assets and cash flows of the reporting entity. The reporting entity is comprised of all of the organizations that are owned or controlled by Akisqnuk First Nation and are, therefore, accountable to the Band for the administration of their financial affairs and resources.

First Nation business partnership and enterprises, which are owned or controlled either directly or indirectly by the First Nation, are included in the financial statements using the modified equity method. These include:

Eva Joseph Learning and Cultural Society
Akisqnuk Natural Resources Corporation
0910003 B.C. Ltd.
Ktunaxa Holdings Limited Partnership

(c) Government Business Partnership and Enterprises

Long term investments in entities in which the Akisqnuk First Nation holds a significant influence are recorded using the modified equity method, meaning the band would record its share of the government business entity's net income each year on the bands statement of operations. Long term investments in entities in which the Akisqnuk First Nation does not hold a significant influence are recorded at cost. If there has been permanent decline in the value of these investments, it is written down to its net realizable value.

(d) Tangible Capital Assets

Purchased or constructed tangible capital assets are recorded at cost less accumulated amortization. The cost of a tangible capital asset includes the purchase price and other

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2015

acquisition costs such as installation costs, design and engineering fees, legal fees, survey costs, site preparation costs, freight chargers, transportation, insurance costs and duties. Tangible capital assets donated are recorded at fair value at the date of the contribution with a corresponding amount recorded in revenue. Gains or losses relating to the disposal of capital assets are recorded in operations.

(e) Amortization

Tangible capital assets are amortized annually over their expected useful life on a straight line basis at the following rates:

Buildings	4%
Equipment	20%
Vehicles	30%
Computer Equipment and Hardware	55%

(f) Revenue Recognition

Government funding and grant revenue is recognized as it becomes receivable under the terms of the applicable funding agreements and is recorded in the period in which the resources are used for the purpose specified in the agreement. Restricted funding received which relates to a subsequent fiscal period is reported as deferred revenue until the resources are used for the purpose or purposes specified and classified as such on the statement of financial position.

Rental revenue is recognized on a straight line basis as it becomes receivable under the terms of the rental agreement.

Taxation revenues are accrued and recorded during the period that the related taxes apply. Sale of services and user fee revenues are recognized when the service or product is provided.

Sales of goods and other revenue from services provided is recognized based on performance relative to established targets.

AKISQNUK FIRST NATION
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR YEAR ENDED MARCH 31ST 2015

(g) Budget Figures

The budget figures are from the financial plan by-law adopted by Chief and Council each year. Subsequent amendments have been made by Chief and Council to reflect changes in the budget as required.

(h) Financial Instruments

The Akisqnuk First Nation recognizes and measures financial assets and financial liabilities on the balance sheet when it becomes a party to the contractual provisions of a financial instrument. All transactions related to financial instruments are recorded on a trade date or settlement date basis. All financial instruments are measured at fair value on initial recognition. Financial instruments are subsequently measured at amortized cost as the Akisqnuk First Nation has not entered into any derivative contracts.

(i) Government Transfers

Government Transfers, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made.

(j) Use of Estimates

The preparation of financial statements in accordance with Canadian Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

1) Cash, Short-term Investments and Restricted Cash

The Akisqnuk First Nation maintains its cash balance in several financial institutions in British Columbia. The Canadian Deposit Insurance Corporation (CDIC) insures each of these accounts up to \$100,000. The aggregate funds held in each institution may exceed the CDIC insured limit from time to time and specific funds held by each institution may not be covered by CDIC insurance. Management does not anticipate any material effect on the financial position of the Band as a result of these concentrations.

	2015	2014
Trust fund on deposit with AANDC	\$4,335,942	\$3,821,059
Due to Band Members	26,514	23,690
Unrestricted cash	3,013,168	2,779,540
	\$7,375,624	\$6,624,289

Short-term investments of \$66,689 (2014 - \$134,362) within the cash balance are comprised of a number of term deposits bearing interest at rates varying from 0.8% to .85% with maturity dates extending to December 2015.

2) Accounts Receivable

	2015	2014
Housing	\$244,171	\$214,971
Program receivables	191,805	200,618
Property taxes	31,668	34,281
Campground	22,130	27,906
FNGST	35,166	33,531
	524,940	511,307
Less: allowance for doubtful accounts	158,443	113,434
	\$366,497	\$397,873

3) Long-term Investments

	2015	2014
All Nations Trust Company		
38,510 class A common shares, at cost	\$38,510	\$38,510
SEM Holdings Ltd.		
20% beneficial interest in one common shares at cost	20	20
SEM Resort Ltd. - 20% of 33% beneficial interest in		

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

common shares, at cost	1	1
Nupqu Development Corporation, 20% beneficial interest in one common share, at cost	1	1
St. Eugene Mission Development Corporation (inactive)	1	1
Sunlife Financial Inc, at cost, (fair value 2015 - \$22,013; 2014 - \$21,590)	564	564
	<u>\$39,097</u>	<u>\$39,097</u>

4) Investment in Business Partnership and Enterprises

	2015	2014
Ktunaxa Holdings Limited Partnership, 20% owned by the First Nation	\$66,546	\$76,635
0910003 B.C. Ltd.(inactive)	1	1
Akisqnuq Natural Resource Corporation, wholly-owned by the First Nation	3	3
Eva Joseph Learning and Cultural Society, wholly-owned by the First Nation	1	1
	<u>\$66,551</u>	<u>\$76,640</u>

The following summary discloses the condensed financial information of the business partnership and enterprises wholly owned by the First Nation:

(a) Summary of Financial Position

	2015	2014
Assets		
Cash and short term investments	\$128,117	\$9,082
Accounts receivable	-	117,709
Investments	72,631	81,222
Due from related parties	11,283	109,577
Capital assets	14,042	14,042
Total Assets	<u>226,073</u>	<u>331,632</u>
Liabilities		
Accounts payable and accrued liabilities	15,987	4,580
Due to related parties	537,801	525,543
Total Liabilities	<u>553,788</u>	<u>530,123</u>
Net Assets (Liabilities)	<u>\$(327,715)</u>	<u>\$(198,491)</u>

AKISQNUK FIRST NATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEAR END MARCH 31ST 2015

(b) Summary of Financial Activities

	2015	2014
Total Revenues	\$261,697	\$393,007
Total Expenses	366,067	702,016
Net income (loss) for the year	\$(104,370)	\$(309,009)

5) Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities are the following amounts owing to AANDC under program funding:

	2015	2014
In home care 2014	\$16,116	\$16,116
Child out of parental home 2014	132	2,565
Basic needs 2014	4,083	-
Special needs 2014	34	-
Prevention projects 2013	617	-
Tuition agreements 2014	7,515	-
Local education agreements 2013	-	6,195
FNWMS – CPMS #8870 capital project 2014	53,857	-
	\$82,354	\$24,876

6) Deferred Revenue

Deferred revenue represents monies received of which the funds are restricted for specific projects or programs where the expenditures have not yet been incurred.

	2015	2014
Unexpended AANDC funding	\$40,000	\$3,844
Campground leases	272,276	287,000
Indian Beach Estate lease	315,172	325,429
Other	2,083	-
	\$629,531	\$616,273

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

7) Long-term Debt

	2015	2014
Peace Hills Trust		
Secured by redirection of AANDC funding, repayable in monthly installments of \$7,150 including interest at Peace Hills Trust prime rate plus 2.75%. The debt was settled in June 2014.	\$ -	\$24,487
 Modern Games Legal Settlement		
Non-interest bearing, repayable at \$5,000 per year until April 2, 2021 at which time the remainder is due in full. Should there be a default in payment, each of the named parties are held liable for the full amount of unpaid debt. An accelerated payment plan was instituted in 2014 and the debt was settled in August 2014.	-	32,500
	\$ -	\$56,987

8) Due to Members

During 2011, Indian Beach Estates Management Corporation, upon a successful referendum, paid the First Nation a \$100,000 signing bonus, which was distributed equally to all Akisqnuk Band Members registered as of June 29, 2011. Monies allotted to children under the age of 18 are held in trust with the Band until they reach 18 years of age.

AKISQNUK FIRST NATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEAR END MARCH 31ST 2015

9) Tangible Capital Assets

For the year ending March 31, 2015, the First Nation has complied with Section 3150, Tangible Capital Assets of the Public Sector Accounting Board Handbook. Section 3150 requires the capitalization and amortization of tangible capital assets in the financial statements. Among other disclosures, Section 3150 requires disclosure of information for each major class of tangible capital assets for which all the relevant information can be provided for the complete stock of tangible capital assets of that category.

	LAND	INFRASTRUCTURE	BUILDINGS	EQUIPMENT	AUTOMOBILE	COMPUTER EQUIPMENT & HARDWARE	2015 TOTAL
COST, BEGINNING OF YEAR	\$10,000	\$5,085,608	\$4,431,345	\$233,434	\$101,999	\$70,914	\$9,933,300
ACQUISITIONS		3,628	204,923	11,538		6,119	226,208
DISPOSAL							
COST, END OF YEAR	\$10,000	\$5,089,236	\$4,636,268	\$244,972	\$101,999	\$77,033	\$10,159,508
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR	-	\$1,620,624	\$2,663,365	\$214,390	\$96,984	\$25,001	\$4,620,369
AMORTIZATION		192,619	136,054	6,186	1,770	46,757	383,386
ACCUMULATED AMORTIZATION, END OF YEAR	-	\$1,813,243	\$2,799,419	\$220,576	\$98,754	\$71,758	\$5,003,750
NET CARRYING AMOUNT, END OF YEAR	\$10,000	\$3,275,993	\$1,836,849	\$24,396	\$3,245	\$5,275	\$5,155,758

**AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015**

9) Tangible Capital Assets (continued)

	LAND	INFRASTRUCTURE	BUILDINGS	EQUIPMENT	AUTOMOBILE	COMPUTER EQUIPMENT & HARDWARE	2014 TOTAL
COST, BEGINNING OF YEAR	\$10,000	\$4,982,960	\$4,431,345	\$220,906	\$96,099	\$66,125	\$9,807,434
ACQUISITIONS		102,648		12,528	5,900	4,789	125,865
DISPOSAL							
COST, END OF YEAR	\$10,000	\$5,085,608	\$4,431,345	\$233,434	\$101,999	\$70,914	\$9,933,300
ACCUMULATED AMORTIZATION , BEGINNING OF YEAR		\$1,430,130	\$2,523,454	\$208,952	\$92,349	\$18,184	\$4,273,069
AMORTIZATION		190,494	139,911	5,438	4,635	6,817	347,295
ACCUMULATED AMORTIZATION, END OF YEAR		\$1,620,624	\$2,663,365	\$214,390	\$96,984	\$25,001	\$4,620,364
NET CARRYING AMOUNT, END OF YEAR	\$10,000	\$3,464,985	\$1,767,980	\$19,044	\$5,015	\$45,912	\$5,312,936

10) Accumulated Surplus

The First Nation segregates its accumulated surplus into the following categories:

	2015	2014
Unrestricted operating equity	\$3,050,486	\$2,952,415
Equity in tangible capital assets	5,155,532	5,312,936
Externally restricted equity	4,362,456	3,844,749
	<u>\$12,568,474</u>	<u>\$12,110,100</u>

AKISQNUK FIRST NATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEAR END MARCH 31ST 2015

11) Restricted Equity

Trust Funds on deposit with Aboriginal Affairs and Northern Development Canada (“AANDC”) consist of the following:

	Beginning balance	Contribution	Interest	Approved expenditures	Ending balance
Capital	\$34,544	-	-	-	\$34,544
Revenue	3,786,515	420,872	94,011	-	4,301,398
	<u>\$3,821,059</u>	<u>\$420,872</u>	<u>\$94,011</u>	<u>-</u>	<u>\$4,335,942</u>

The Trust accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. These funds are restricted in their use, of which the First Nation is generally permitted to use for a purpose that will promote the general progress and welfare of the First Nation and its members. The management of these funds is primarily governed by the sections of the Indian Act.

12) Equity in Capital Assets

	2015	2014
Balance beginning of year	\$5,312,936	\$5,534,366
Purchase of capital assets	226,208	125,865
Amortization	(383,386)	(347,295)
Balance, end of year	<u>\$5,155,758</u>	<u>\$5,312,936</u>

13) Related Party Transactions

The Akisqnuq First Nation is one of four Indian Bands that comprise the Ktunaxa Nation Council (“KNC”). Transactions with the Nation Council during the year are as follows:

Revenue was \$344,856 (2014 - \$431,007) which includes an amount of \$79,018 in host local government payments and \$211,318 in forestry sharing revenue. In addition, \$27,700 was received for meeting, travel and other reimbursements.

Akisqnuq First Nation received \$15,334 from Ktunaxa Kinbasket Child and Family Service Society, \$10,286 from the Ktunaxa Resource Stewardship program, and \$1,200 from Adult Community Based Learning in office space rent.

These transactions are in the normal course of operation and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

14) Employee Future Benefits

The Band matches employee contributions to a defined contribution plan for employees which is administered by the Great West Life Assurance Company (issued by London Life). The total pension expense, representing employer contributions to the plan for the year, was \$23,080 (2014 - \$18,012).

15) Comparative Figures

Certain comparative figures from the prior year presented in these financial statements have been restated to conform to the current year's presentation. These restatements had no net effect on the annual or accumulated surpluses.

16) Economic Dependence

Akisqnuk First Nation receives a major portion of its revenue pursuant to funding arrangements with Aboriginal Affairs and Northern Development Canada (AANDC), as detailed by a comprehensive funding agreement.

17) Expenses by Object

	2015	2014
Amortization	\$383,386	\$347,295
Bad debt	45,009	2,097
Business and development	34,951	40,730
Donations and culture	49,890	27,265
Health programs	62,785	37,774
Honoraria	94,962	84,230
Insurance	42,783	47,782
Interest and bank charges	11,161	15,482
Material and supplies	58,088	40,573
Office and miscellaneous	123,500	172,392
Professional development	4,347	37,644
Professional fees	287,620	258,740
Repairs and maintenance	294,835	335,706
Social programs	98,133	86,167
Taxation	70,769	62,977
Telephone and internet	13,175	25,221
Travel	47,667	24,610
Tuition and education	209,418	220,580
Utilities	47,390	50,352
Wages and benefits	1,083,433	1,193,580
Recovery and deferrals of AANDC funds		87,934
	<u>\$3,063,303</u>	<u>\$3,198,609</u>

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

18) Segmented Information

Akisqnuq First Nation is a First Nation community located in the Windermere Valley of British Columbia. Akisqnuq First Nation provides a variety of services to community members and receives funding from various federal and provincial government agencies to support the delivery of these services. Segmented reporting by program is used to account for the scope and significance of each service.

Administration, Governance and Finance

- a) Administration is responsible for overall governance and delivery of core operations, such as daily office procedures, as well as for advisory services and professional and institutional development.
- b) The Akisqnuq First Nation is controlled by a five member council. The Chief and Council provide the structure through which the First Nation sets and pursues their objectives, while reflecting the environment and interests of their community.
- c) As a governing authority Akisqnuq First Nation imposes a property tax on their reserve land. There are four broad types of property to which they charge taxes: land, improvements to land, personal property, and intangible property. The revenue earned is used to support the land and individuals living on it.
- d) Through learning resources and events the Akisqnuq first nation works to celebrate, raise awareness of, and preserve Aboriginal arts, culture and heritage.
- e) Indian Registry and Estates is responsible for the maintenance of Akisqnuq First Nations Band List and issuance of status cards.
- f) Through the lands program the First Nation provides a variety of program support, service and advice to Akisqnuq members with respect to a range of lands-related matters.
- g) The funds received through forestry on reserve land are unrestricted funds for the Akisqnuq First nation that can be used to capitalize on economic opportunities for the community.
- h) Community Facilities and Maintenance is responsible for the construction, acquisition, operations and maintenance of community infrastructure on reserves. This includes water supply, wastewater treatment and community buildings.
- i) FNGST is a tax on the consumption that occurs within reserve lands. The CRA administers the FNGST on behalf of the Akisqnuq First Nation and acts as the agent of the Akisqnuq First Nation for collecting and administering the tax and for enforcing the FNGST law. A portion of these remittances of FNGST is subject to a revenue sharing between the five Ktunaxa Bands.

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31ST 2015

18) Segmented Information (continued)

Community, Health and Education

- a) Akisqnuk First nation supports five social programs. With the goal of assisting members to become more self-sufficient; protect individuals and families at risk of violence; provide prevention supports that allow individuals and families to better care for their children; and support greater participation in the labour market.
- b) The Akisqnuk First Nations Education department assists students with receiving secondary and post-secondary quality education that provides them with the opportunity to acquire the skills needed to enter the labour market and be full participants in a strong Canadian economy.
- c) Akisqnuk First Nation works with other partners to help Akisqnuk members to improve their health and social well-being. Akisqnuk First Nation is responsible for safe water supplies on reserve and providing a range of Health programs including education, early childhood development, elder care, nutrition, diabetes, drug and alcohol support, and help for persons with disabilities.
- d) Akisqnuk First nation is working to increase the supply of safe and affordable housing through repairs of current homes and the development of new housing on reserve.

Economic Development

- a) Economic development is a policy intervention endeavor with aims of economic and social well-being of people. Increasing the bands participation in the economy through environmental grants is one way the First Nations is working to improve the well-being and quality of life of the Akisqnuk First Nation members.
- b) Lakeshore Resort offers 68 overnight sites and 65 seasonal RV leases. The campground provides employment opportunities and unrestricted revenue for the Akisqnuk First Nation.
- c) Through the business department the Akisqnuk First Nation is able to apply for and take on separate projects and business endeavors in various economic fields.
- d) Deals with the business of St Eugene Mission.

AKISQNUK FIRST NATION
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR END MARCH 31, 2015

18) Segmented Information (continued)

	Administration, Governance and Finance	Community, Health and Education	Economic Development	Total 2015	Total 2014
Revenues					
AANDC	\$ 501,027	\$ 374,638	\$ 14,543	\$ 890,208	\$ 1,025,278
First Nations Education Steering Committee	772	4,924	-	5,696	3,816
First Nations Goods & Services Tax	391,048	-	-	391,048	390,320
First Nations Land Mgmt Resource Centre	37,500	-	-	37,500	-
FNHA	-	289,861	-	289,861	273,405
Health Canada	-	-	-	-	17,766
Housing Tenants - Rent	-	61,700	-	61,700	32,207
IMBA Contributions and Other Income	180,682	16,351	40,018	237,050	318,038
Interest	21,510	-	96,168	117,678	104,097
Ktunaxa Nation Council	264,638	1,200	79,018	344,856	431,007
Leases and Rentals	-	-	829,446	829,446	867,251
Taxation	316,635	-	-	316,635	328,209
	<u>1,713,812</u>	<u>748,673</u>	<u>1,059,192</u>	<u>3,521,677</u>	<u>3,791,393</u>
Expenses					
Amortization	383,386	-	-	383,386	347,295
Bad Debts	-	45,009	-	45,009	2,097
Business and Development	34,951	-	-	34,951	40,730
Donations and Culture	49,764	-	126	49,890	27,281
Health Programs	-	62,785	-	62,785	20,761
Honoraria	92,876	-	2,086	94,962	82,462
Insurance	36,152	5,060	1,570	42,783	47,782
Interest and Bank Charges	4,311	953	5,896	11,161	15,517
Materials and Supplies	25,457	25	32,606	58,088	49,297
Office and Miscellaneous	(89,114)	94,842	117,774	123,502	178,304
Professional Development	2,487	1,228	631	4,347	18,138
Professional Fees	282,056	2,012	3,553	287,620	260,899
Repairs and Maintenance	74,159	186,759	33,916	294,835	335,844
Social Programs	-	98,133	-	98,133	88,828
Taxation	70,769	-	-	70,769	62,977
Telephone and Internet	9,470	2,116	1,589	13,175	25,221
Travel	13,605	29,985	4,077	47,667	39,083
Tuition and Education	-	209,418	-	209,418	231,507
Utilities	30,584	-	16,806	47,390	50,214
Wages and Benefits	675,369	244,601	163,464	1,083,433	1,186,439
Recovery and deferrals of AANDC funds	-	-	-	-	87,934
	<u>1,696,282</u>	<u>982,927</u>	<u>384,095</u>	<u>3,063,304</u>	<u>3,198,609</u>
Surplus (deficit) for the year	<u>\$ 17,530</u>	<u>\$ (234,254)</u>	<u>\$ 675,097</u>	<u>\$ 458,374</u>	<u>\$ 592,784</u>

Akisqnuk First Nation
Program and Project Revenue and Expense Schedules
March 31, 2015

Notice to Reader

Schedule of Revenue, Expenses and Surplus (Deficit)

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**AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
ADMINISTRATION**

	BUDGET	2015	2014
REVENUE			
INTEREST	12,000	12,166	1,959
DIVIDENDS RECEIVED	4,700	4,835	6,669
AANDC- BEB - CPP AND PPP - EMPLOYER CONTRIBUTIONS	51,555	47,788	39,163
AANDC- BSF- BASIC OVERHEAD	180,107	180,107	179,810
FNESC - SUMMER WORK EMPLOYMENT PROGRAM	772	772	
OTHER INCOME (LOSS)	30	23	(8,869)
	<u>249,164</u>	<u>245,691</u>	<u>218,732</u>
EXPENSES			
GST AND PST	60,000	25,179	89,970
INTEREST AND BANK CHARGES	960	4,180	8,688
OFFICE	57,400	58,870	47,167
DONATIONS GENERAL AND RECREATION	12,000	9,788	8,969
PROFESSIONAL FEES	57,000	49,882	92,320
TRAVEL AND PROFESSIONAL DEVELOPMENT	12,000	7,679	8,821
TELEPHONE AND INTERNET	5,200	3,414	2,481
WAGES	307,600	359,928	392,849
BENEFITS	43,500	47,788	49,535
OVERHEAD ALLOCATION	(303,771)	(303,330)	(85,839)
	<u>251,889</u>	<u>263,379</u>	<u>614,961</u>
ADJUSTMENTS			
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS			13,494
INCOME (LOSS) FROM OPERATIONS	(2,725)	(17,688)	(409,724)
INTERNAL CONTRIBUTIONS (TRANSFERS)	14,100	10,000	150,000
SURPLUS (DEFICIT) FOR THE YEAR	11,375	(7,688)	(259,724)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	53,693	53,693	313,417
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>65,068</u>	<u>46,005</u>	<u>53,693</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
BUSINESS

	BUDGET	2015	2014
REVENUE			
HOST LOCAL GOVERNMENT	46,518	79,018	153,036
INDIAN BEACH ESTATES- RENTAL INCOME - HEAD LEASE	445,000	430,487	441,169
BILLBOARD RENTALS	20,000	10,917	-
INTEREST INCOME	98,000	94,653	97,865
INCOME FROM KTUNAXA HOLDINGS LIMITED PARTNERSHIP	-	(10,089)	-
NUPQU DEV CORPORATION	-	46,443	-
RENTAL BANDHALL/ROOM RENTALS	300	200	-
EVA JOSEPH LEARNING AND CULTURAL SOCIETY	500	379	250
	<u>610,318</u>	<u>652,007</u>	<u>692,321</u>
EXPENSES			
LEGAL	10,000	855	403
PROFESSIONAL	2,500	513	2,984
INSURANCE	-	-	25,348
OFFICE	1,800	2,655	(243)
TRAVEL & PROFESSIONAL DEVELOPMENT	300	-	-
BAD DEBT EXPENSE	-	-	-
OVERHEAD ALLOCATION	62,112	66,210	-
	<u>76,712</u>	<u>70,232</u>	<u>28,492</u>
INCOME (LOSS) FROM OPERATIONS	533,606	581,775	663,829
INTERNAL CONTRIBUTIONS (TRANSFERS)	-	-	-
SURPLUS (DEFICIT) FOR THE YEAR	533,606	581,775	663,829
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	3,983,240	3,983,240	3,319,411
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>4,516,846</u>	<u>4,565,015</u>	<u>3,983,240</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
CAMPGROUND

	BUDGET	2015	2014
REVENUE			
BANK INTEREST INCOME	935	1,363	2,211
LEASE INCOME	295,091	280,251	320,206
RENTALS	100,269	92,137	99,334
CONCESSION	17,335	16,262	10,012
SPECIAL EVENTS	(656)	(656)	(4,354)
	<u>412,974</u>	<u>389,357</u>	<u>427,408</u>
EXPENSES			
WAGES AND BENEFITS	162,466	163,464	142,467
OFFICE	997	8,157	7,640
ADVERTISING AND PROMOTION	1,875	2,544	16,583
INSURANCE	2,600	1,570	-
INTEREST AND BANK CHARGES	160	5,870	6,582
TRAVEL	3,399	4,708	6,436
UTILITIES	8,419	11,954	6,916
TELEPHONE	1,659	1,589	1,698
OVERHEAD EXPENSES	70,841	70,009	63,601
REPAIRS AND MAINTENANCE	1,604	1,611	7,837
BAD DEBT EXPENSE	-	-	-
OVERHEAD ALLOCATION	41,317	38,936	10,000
	<u>295,337</u>	<u>310,411</u>	<u>269,759</u>
INCOME (LOSS) FROM OPERATIONS	117,637	78,946	157,649
INTERNAL CONTRIBUTIONS (TRANSFERS)	<u>(56,200)</u>	<u>(56,000)</u>	<u>(78,775)</u>
SURPLUS (DEFICIT) FOR THE YEAR	61,437	22,946	78,874
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	<u>(166,326)</u>	<u>(166,326)</u>	<u>(245,200)</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>(104,889)</u>	<u>(143,380)</u>	<u>(166,326)</u>

**AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
COMMUNITY FACILITIES AND MAINTENANCE**

	BUDGET	2015 TOTAL	2015 OPERATIONS	2015 PROJECT	2014
REVENUE					
AANDC - COMMUNITY BUILDINGS	10,566	10,566	10,566		9,299
AANDC - MUNICIPAL SERVICES	6,292	11,377	11,377		8,988
AANDC - ROADS AND BRIDGES	16,719	16,719	16,719		16,515
AANDC - TRAINING FIRE PROTECTION	3,000	3,000	3,000		3,240
AANDC - INFRASTRUCTURE	11,429	11,429	-	11,429	-
AANDC - WASTEWATER SYSTEMS	516	516	516		505
AANDC - BEB - CPP AND PPP - EMPLOYER CONTRIBUTIONS	-	3,767	3,767		
CBT - KITCHEN IMPROVEMENTS	-	-	-		24,900
TECK - KITCHEN IMPROVEMENTS	-	-	-		50,000
KKCFSS - RENTAL INCOME	15,332	15,334	15,334		21,000
KNC - LSRA RENTAL INCOME	10,800	10,286	10,286		10,800
	<u>74,654</u>	<u>82,994</u>	<u>71,565</u>	<u>11,429</u>	<u>145,247</u>
EXPENSES					
WAGES AND BENEFITS	53,200	52,553	52,274	279	50,822
PROFESSIONAL FEES	1,000	-	-		12,905
OFFICE	5,765	6,415	6,415		6,253
TRAVEL AND PROFESSIONAL DEVELOPMENT	3,000	2,183	2,183		4,719
BC HYDRO	21,800	23,172	23,172		28,517
TELEPHONE AND INTERNET	5,290	4,785	4,785		18,975
PROPANE	-	1,832	1,832		3,396
INSURANCE	29,400	34,783	34,783		21,015
WASTE MANAGEMENT SERVICE	6,600	5,580	5,580		8,168
SNOW REMOVAL	16,500	12,363	12,363		15,967
REPAIR & MAINTENANCE	21,700	23,884	12,734	11,150	65,512
FIRE PROTECTION AND TRAINING	5,500	5,500	5,500		5,500
MATERIAL & SUPPLIES	11,400	9,059	9,059		9,078
AMORTIZATION	341,879	383,386	383,386		347,295
KITCHEN EQUIPMENT AND IMPROVEMENTS	15,422	3,244	3,244		59,478
CEMETERY IMPROVEMENTS	11,000	959	959		-
OVERHEAD ALLOCATION	4,852	7,465	7,465		20,000
	<u>554,308</u>	<u>577,163</u>	<u>565,734</u>	<u>11,429</u>	<u>677,599</u>
ADJUSTMENTS					
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS					17,746
AANDC - DEFERRED REVENUE FROM PRIOR YEAR		(1,000)			(3,240)
AANDC - DEFERRED REVENUE FROM CURRENT YEAR					1,000
		(1,000)			<u>15,506</u>
INCOME (LOSS) FROM OPERATIONS	(479,654)	(493,169)	(494,169)	-	(516,846)
INTERNAL CONTRIBUTIONS (TRANSFERS)	152,200	152,000			74,765
SURPLUS (DEFICIT) FOR THE YEAR	(327,454)	(341,169)			(442,081)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	5,145,644	5,145,644			5,587,725
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	4,818,190	4,804,474			5,145,644

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
CULTURE AND LANGUAGE

	BUDGET	2015	2014
REVENUE			
SCHOOL DISTRICT - LANGUAGE AND CULTURE	15,000	15,798	-
CEP - PERSONAL CREDITS	-	-	-
COLUMBIA BASIN TRUST- COMMUNITY INITIATIVES PROG.	-	-	38,828
NEW RELATIONSHIP TRUST-CULTURAL YOUTH INITIATIVES	-	400	1,600
NEW RELATIONSHIP TRUST- ELDERS GRANT	2,000	2,000	-
CBT- CULTURAL INITIATIVE GRANT	-	-	22,375
	<u>17,000</u>	<u>18,198</u>	<u>62,803</u>
EXPENSES			
WAGES & BENEFITS	11,415	11,415	10,953
HONORARIA	-	750	-
TRAVEL	-	-	845
CAMPING SITES	-	-	9,661
MATERIALS & SUPPLIES	-	-	-
CULTURE & LANGUAGE PROGRAMS	20,750	4,430	-
COMMUNITY INITIATIVES	-	-	-
ELDERS GATHERING	9,600	9,549	236
OVERHEAD ALLOCATION	1,700	1,820	1,500
	<u>43,465</u>	<u>27,964</u>	<u>23,195</u>
INCOME (LOSS) FROM OPERATIONS	(26,465)	(9,766)	39,608
INTERNAL CONTRIBUTIONS (TRANSFERS)	<u>26,000</u>		
SURPLUS (DEFICIT) FOR THE YEAR	(465)	(9,766)	39,608
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	<u>39,608</u>	<u>39,608</u>	
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>39,143</u>	<u>29,842</u>	<u>39,608</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
ECONOMIC DEVELOPMENT

	BUDGET	2015	2014
REVENUE			
AANDC - COMMUNITY ECONOMIC DEVELOPMENT	14,543	14,543	14,609
BC HYDRO - FIRST NATIONS COMMUNITY DEVELOPMENT	3,285	3,285	3,285
	<u>17,828</u>	<u>17,828</u>	<u>17,894</u>
EXPENSES			
WAGES	-	-	7,000
PROFESSIONAL FEES	14,500	1,669	71,212
TRAVEL AND PROFESSIONAL DEVELOPMENT	-	-	-
OVERHEAD ALLOCATION	1,783	1,783	2,800
	<u>16,283</u>	<u>3,452</u>	<u>81,012</u>
INCOME (LOSS) FROM OPERATIONS	1,545	14,376	(63,118)
INTERNAL TRANSFERS AND CONTRIBUTIONS	-	-	-
SURPLUS (DEFICIT) FOR THE YEAR	1,545	14,376	(63,118)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	(57,919)	(57,919)	5,199
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>(56,374)</u>	<u>(43,543)</u>	<u>(57,919)</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
EDUCATION

	BUDGET	2015	2014
REVENUE			
AANDC - ANCILLARY SUPPORT	2,640	2,640	2,640
AANDC - COMPREHENSIVE EDUCATION SUPPORT	2,652	2,652	2,652
AANDC - FINANCIAL ASSISTANCE ALLOWANCE	1,100	1,100	550
AANDC - GUIDANCE/COUNSELLING	1,608	1,608	1,608
AANDC - POST SECONDARY STUDENT SUPPORT PROGRAM	101,564	101,654	110,572
AANDC - TUITION AGREEMENTS	126,828	148,540	134,941
FNESC - SUMMER WORK EMPLOYMENT PROGRAM	-	-	2,316
FNESC - PARENTS CLUB GRANT	1,500	924	1,500
FNESC - NEW RELATIONSHIP TRUST	5,000	4,000	-
KNC - ABORIGINAL HEAD START	35,000	35,000	41,250
KNC - KNC- ADULT COMM. BASED LEARNING - RENT	1,200	1,200	6,090
	<u>279,092</u>	<u>299,318</u>	<u>304,119</u>
EXPENSES			
WAGES & BENEFITS	26,526	22,606	33,256
TRAVEL & PROFESSIONAL DEVELOPMENT	1,750	2,068	2,894
OFFICE	55	51	111
ELEMENTARY /SECONDARY	2,000	1,810	1,739
TUITION AGREEMENTS	126,828	126,442	127,426
POST SECONDARY - LIVING ALLOWANCE	42,800	39,874	29,572
POST SECONDARY - SCHOOL SUPPLIES	8,000	4,924	2,809
POST SECONDARY - TUITION	47,000	23,872	56,716
POST SECONDARY - TRANSPORTATION	4,000	-	-
POST SECONDARY - ADMINISTRATION	-	10,100	8,909
FNESC	-	1,759	-
PARENTS CLUB	1,500	688	1,446
ABORIGINAL HEAD START PROGRAMS	10,000	50	2,541
LEARNING CENTER - EQUIPMENT PURCHASE	(100)	(100)	350
OVERHEAD ALLOCATION	27,909	29,932	2,100
	<u>298,268</u>	<u>264,075</u>	<u>269,868</u>
ADJUSTMENTS			
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS			7,224
AANDC - DEFERRED REVENUE FROM PRIOR YEAR		-	
AANDC - DEFERRED REVENUE FOR CURRENT YEAR			
AANDC - CURRENT YEAR UNEXPENDED FUNDING		7,515	
	-	<u>7,515</u>	<u>7,224</u>
INCOME (LOSS) FROM OPERATIONS	(19,176)	27,728	27,027
INTERNAL CONTRIBUTIONS (TRANSFERS)	20,000		11,683
SURPLUS (DEFICIT) FOR THE YEAR	824	27,728	38,710
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	44,782	44,782	6,072
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	45,606	72,509	44,782

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
FIRST NATIONS GST

	BUDGET	2015	2014
REVENUE			
FNGST FUNDS RECEIVED	386,000	391,048	390,320
	<u>386,000</u>	<u>391,048</u>	<u>390,320</u>
EXPENSES			
FNGST SHARED RESERVE DISTRIBUTION	24,000	34,951	40,730
OVERHEAD ALLOCATION	19,300	19,552	
	<u>43,300</u>	<u>54,504</u>	<u>40,730</u>
INCOME FROM OPERATIONS	342,700	336,544	349,590
INTERNAL CONTRIBUTIONS (TRANSFERS)	<u>(316,500)</u>	<u>(309,100)</u>	<u>(241,104)</u>
SURPLUS (DEFICIT) FOR THE YEAR	26,200	27,444	108,486
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	<u>1,964,491</u>	<u>1,964,491</u>	<u>1,856,005</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u><u>1,990,691</u></u>	<u><u>1,991,935</u></u>	<u><u>1,964,491</u></u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
GOVERNANCE

	BUDGET	2015 TOTAL	2015 OPERATIONS	2015 PROJECT	2014
REVENUE					
AANDC - SPECIFIC AND SPECIAL CLAIMS	35,110	35,110	-	35,110	-
KNC REIMBURSE - ECONOMIC & SOCIAL DEVELOPMENT MTG	31,428	26,428	26,428		5,000
MEETING REIMBURSEMENT	-	(1,228)	(1,228)		1,000
KNC - CONTRIBUTION TO FOOD BASKETS	2,500	2,500	2,500		1,000
FNFMB- FINANCIAL ADMINISTRATION LAW FUNDING	-	14,126	14,126		-
	<u>69,038</u>	<u>76,937</u>	<u>41,827</u>	<u>35,110</u>	<u>7,000</u>
EXPENSES					
WAGES AND BENEFITS	94,352	96,899	88,299	8,600	110,627
PROFESSIONAL	120,000	123,657	39,844	83,813	14,458
ANNUAL GENERAL MEETING/BAND MEETINGS	11,466	10,529	10,529		6,097
OVERHEAD EXPENSES	11,900	12,336	12,336		440
CELLPHONE	4,190	5,650	5,650		3,540
TELEPHONE & INTERNET	1,500	1,271	1,271		1,877
OFFICE	8,700	11,316	9,757	1,559	5,856
TRAVEL	2,000	(952)	(952)		2,090
HONORARIA	8,100	8,100	8,100		7,800
SPECIFIC CLAIMS	10,000	4,619	-	4,619	-
OVERHEAD ALLOCATION	6,904	7,694	7,694		11,200
	<u>279,112</u>	<u>281,119</u>	<u>182,528</u>	<u>98,591</u>	<u>163,984</u>
INCOME (LOSS) FROM OPERATIONS	(210,074)	(204,183)	(140,701)	(63,481)	(156,984)
INTERNAL CONTRIBUTIONS (TRANSFERS)	210,000	204,000			150,184
SURPLUS (DEFICIT) FOR THE YEAR	(74)	(183)			(6,800)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	(6,800)	(6,800)			
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	(6,874)	(6,983)			(6,800)

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
HEALTH

	BUDGET	2015	2014
REVENUE			
KNC - ADMINISTRATION	10,000	10,000	10,000
KNC - BRIGHTER FUTURES	15,000	15,000	15,000
KNC - COMMUNITY HEALTH REP TRAINING			500
KNC - COMMUNITY HEALTH REP WAGES	42,500	42,500	40,000
KNC - COMMUNITY HEALTH REP BENEFITS			8,000
KNC - DIABETES	3,000	3,000	3,000
KNC - HOME AND COMMUNITY CARE - BENEFITS	9,360	9,360	9,360
KNC - HOME AND COMMUNITY CARE - TRAVEL	5,000	5,000	5,000
KNC - HOME AND COMMUNITY CARE - WAGES	46,800	46,800	46,800
KNC - HOME AND COMMUNITY CARE - RENT	5,000	5,000	5,000
KNC - NNADAP BENEFITS	13,500	13,500	6,000
KNC - NNADAP TRAINING			500
KNC - NNADAP WAGES	42,000	42,000	40,001
KNC - NURSING RENT	12,000	12,000	12,000
KNC - MENTAL HEALTH BUILDING HEALTHY COMMUNITY	6,851	14,851	4,880
KNC - MEDICAL SUPPLIES			1,851
KNC - PRENATAL NUTRITION PROGRAM	1,500	1,500	1,500
KNC - TRANSPORTATION	4,000	4,000	5,000
HEALTH CANADA/FNHA - PATIENT TRAVEL	21,598	13,794	21,598
HEALTH CANADA/FNHA - WATER QUALITY	13,932	16,508	13,932
FNHA - WELLNESS GRANT	100	48	
	<u>252,141</u>	<u>254,861</u>	<u>249,921</u>
EXPENSES			
WAGES AND BENEFITS	166,605	161,013	109,618
LEGAL			3,135
CONTRACTOR - WATER QUALITY TESTING	3,000	5,487	7,690
OFFICE	15,400	13,914	9,000
TRAVEL & PROFESSIONAL DEVELOPMENT	1,450	892	(1,720)
TELEPHONE & INTERNET	4,000	2,116	191
HC PROGRAMS - COMMUNITY DEV	5,000	10,700	2,400
HC PROGRAMS - DRUG AND ALCOHOL	3,000	579	212
HC PROGRAMS - FITNESS	2,500	2,314	1,428
HC PROGRAMS - PRENATAL	300	422	149
HC PROGRAMS - ELDERS CARE	15,000	21,069	439
HC SERVICES - DIABETES - INFORMATION	450	214	
HC SERVICES - DIABETES - FOOT CLINICS	1,000	764	1,390
HC SERVICES - DIABETES - LUNCHESES	800	1,152	2,132
HC SERVICES - ELDERS LUNCH	2,000	2,952	47
HC SERVICES - BRIGHTER FUTURES	2,500	891	
HC SERVICES - MENTAL HEALTH	500	333	1,844
PATIENT TRAVEL	21,500	27,749	14,473
COMMUNITY CAREGIVERS TRAVEL	2,000	2,161	2,766
SERVICES - NON INSURED HEALTH COSTS	5,000	8,378	3,715
SERVICES - NON INSURED BENEFITS		10,856	4,238
HEALTH CARE CONTINGENCY			
OVERHEAD ALLOCATION	26,747	25,486	23,700
	<u>278,752</u>	<u>299,442</u>	<u>186,847</u>
INCOME (LOSS) FROM OPERATIONS	(26,611)	(44,582)	63,074
INTERNAL CONTRIBUTIONS (TRANSFERS)	13,500	11,000	
SURPLUS (DEFICIT) FOR THE YEAR	(13,111)	(33,582)	63,074
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	85,624	85,624	22,550
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>72,513</u>	<u>52,043</u>	<u>85,624</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
HOUSING

	BUDGET	2015	2014
REVENUE			
AANDC - NEW APPROACH TO HOUSING SOLUTIONS	40,000	40,000	-
INTEREST INCOME	-	-	257
RENT INCOME	62,100	61,700	32,207
CMHC- RRAP FUNDING	57,000	15,601	-
	<u>159,100</u>	<u>117,301</u>	<u>32,464</u>
EXPENSES			
WAGES	29,950	29,950	16,900
PROFESSIONAL	41,000	689	6,270
TRAVEL MEETING & PROFESSIONAL DEVELOPMENT	1,300	39	245
OFFICE	13,146	8,444	9,310
BAD DEBTS	-	45,009	2,097
REPAIRS AND MAINTENANCE	208,500	178,930	83,954
CHIMNEY CLEANING	7,280	1,750	2,650
OVERHEAD ALLOCATION	15,910	11,730	1,520
	<u>317,086</u>	<u>276,541</u>	<u>122,946</u>
ADJUSTMENTS			
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS			
AANDC - DEFERRED REVENUE FROM PRIOR YEAR		-	
AANDC - DEFERRED REVENUE FOR CURRENT YEAR			
AANDC - CURRENT YEAR UNEXPENDED FUNDING		40,000	
	<u>-</u>	<u>40,000</u>	<u>-</u>
INCOME (LOSS) FROM OPERATIONS	(157,986)	(199,241)	(90,482)
INTERNAL CONTRIBUTIONS (TRANSFERS)	<u>104,100</u>	<u>104,100</u>	<u>73,737</u>
SURPLUS (DEFICIT) FOR THE YEAR	(53,886)	(95,141)	(16,745)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	<u>208,080</u>	<u>208,080</u>	<u>224,825</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u><u>154,194</u></u>	<u><u>112,939</u></u>	<u><u>208,080</u></u>

**AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
INDIAN REGISTRY AND ESTATES**

	BUDGET	2015	2014
REVENUE			
AANDC - INDIAN REGISTRATION ADMINISTRATION	2,040	2,040	1,988
INDIAN REGISTRY SERVICES- STATUS CARDS	400	500	480
	<u>2,440</u>	<u>2,540</u>	<u>2,468</u>
EXPENSES			
WAGES AND BENEFITS	2,040	2,040	2,000
OFFICE	100	-	-
OVERHEAD ALLOCATION	244	254	-
	<u>2,384</u>	<u>2,294</u>	<u>2,000</u>
 INCOME (LOSS) FROM OPERATIONS	 56	 246	 468
 SURPLUS (DEFICIT) FOR THE YEAR	 2,440	 246	 468
 ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	 525	 525	 57
 ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	 <u>2,965</u>	 <u>771</u>	 <u>525</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
LAND MANAGEMENT

	BUDGET	2015 TOTAL	2015 OPERATIONS	2015 PROJECT	2014
REVENUE					
AANDC- RESERVE LAND AND ENVIRONMENT MANAGEMENT	39,735	-			113,527
AANDC - LAND AND RESOURCE MANAGEMENT CAPACITY	94,220	133,955	133,955		50,000
AANDC - LAND CODE - ENVIRONMENTAL SITE ASSESSMENT	17,170	24,882	-	24,882	-
FIRST NATIONS LAND MANAGEMENT - LAND CODE FUNDS	56,250	37,500	37,500		-
BC HYDRO - WILDLIFE HABITAT RESTORATION	-	53,000	53,000		50,122
UBCM STRATEGIC WILD FIRE INITIATIVE					-
	<u>207,375</u>	<u>249,337</u>	<u>224,455</u>	<u>24,882</u>	<u>213,649</u>
EXPENSES					
WAGES AND BENEFITS	75,327	72,482	71,182	1,300	193,710
PROFESSIONAL FEES	27,500	24,967	1,380	23,587	11,537
LAND SURVEYING	15,000	17,048	17,048		12,286
ARCHEOLOGIST FEES	-	-	-		315
TRAVEL	4,500	964	964		11,618
MATERIALS AND SUPPLIES	-	542	542		1,814
FUEL	-	-	-		140
OFFICE	22,100	64,997	64,997		6,605
OVERHEAD ALLOCATION	20,738	24,934	24,934		2,100
	<u>165,165</u>	<u>205,934</u>	<u>181,046</u>	<u>24,887</u>	<u>240,125</u>
INCOME (LOSS) FROM OPERATIONS	42,210	43,403	43,409	(5)	(26,476)
INTERNAL CONTRIBUTIONS (TRANSFERS)	-				<u>25,000</u>
SURPLUS (DEFICIT) FOR THE YEAR	42,210	43,403			(1,476)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	(742)	(742)			<u>734</u>
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	41,468	42,661			<u>(742)</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
RIGHTS AND TITLE

	BUDGET	2015	2014
REVENUE			
INTEREST	-	1,293	-
FORESTRY SHARING REVENUE	211,000	211,318	233,081
TECK- CONTRIBUTION		-	14,794
BC HYDRO- COLUMBIA VALLEY TRANSMISSION			26,541
MICA 5/6	90,000	90,000	86,814
	<u>301,000</u>	<u>302,611</u>	<u>361,229</u>
EXPENSES			
LEGAL		-	8,793
OVERHEAD ALLOCATION	15,050	15,131	1,500
	<u>15,050</u>	<u>15,131</u>	<u>10,293</u>
INCOME (LOSS) FROM OPERATIONS	285,950	287,480	350,936
INTERNAL CONTRIBUTIONS (TRANSFERS)			
SURPLUS (DEFICIT) FOR THE YEAR	285,950	287,480	350,936
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	519,532	519,532	168,596
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>805,482</u>	<u>807,012</u>	<u>519,532</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
SOCIAL DEVELOPMENT

	BUDGET	2015	2014
REVENUE			
AANDC - IN HOME CARE	16,066	16,066	16,116
AANDC- PREVENTION PROJECTS	2,575	2,575	2,575
AANDC- SERVICE DELIVERY -ASSISTANCE LIVING/IN HOME CARE	2,835	2,835	2,844
AANDC- BASIC NEEDS	38,609	38,609	51,479
AANDC - FUNERAL SERVICES	3,195		
AANDC- CHILD OUT OF PARENTAL HOME ALLOWANCE	2,030	2,030	2,707
AANDC- NATIONAL CHILD BENEFIT RE-INVESTMENT	23,931	23,931	25,751
AANDC- SERVICE DELIVERY- INCOME ASSISTANCE	33,544	33,544	33,544
AANDC- SOCIAL ASSISTANCE FOR EMPL/TRN (ACTIVE MEASURES)			
AANDC- SPECIAL NEEDS	6,391	6,391	6,462
KNC - CAREER COUNSELLING	6,000		
OTHER CONTRIBUTIONS OR DONATIONS	250	750	250
	<u>135,426</u>	<u>126,731</u>	<u>141,728</u>
EXPENSES			
WAGES AND BENEFITS	24,047	31,031	34,278
TRAVEL	1,450	464	3,031
OFFICE	1,050	566	
INCOME ASSISTANCE - BASIC	32,200	37,293	33,300
INCOME ASSISTANCE - FUNERAL EXPENSES	3,195	8,674	
INCOME ASSISTANCE - SPECIAL NEEDS	6,391	6,006	6,428
INCOME ASSISTANCE - SHELTER	6,750	9,156	8,328
INCOME ASSISTANCE - BC HYDRO	5,800	3,958	5,768
INCOME ASSISTANCE - COPH	3,089	772	2,575
INCOME ASSISTANCE - NIHB	500		
FAMILY VIOLENCE	2,575		1,263
NATIONAL BENEFITS EXPENSES	23,931	28,362	27,592
ACTIVE MEASURES- COMMUNITY SERVICES			312
WORK OPPORTUNITIES			600
COMMUNITY FIREWOOD	2,000	3,911	2,661
OVERHEAD ALLOCATION	13,543	12,673	2,400
	<u>126,521</u>	<u>142,868</u>	<u>128,537</u>
ADJUSTMENTS			
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS			64,682
AANDC - DEFERRED REVENUE FROM PRIOR YEAR		(2,844)	(15,816)
AANDC - DEFERRED REVENUE FOR CURRENT YEAR			2,844
AANDC - CURRENT YEAR UNEXPENDED FUNDING		4,866	16,116
	-	<u>2,022</u>	<u>67,826</u>
INCOME (LOSS) FROM OPERATIONS	8,905	(18,159)	(54,635)
INTERNAL CONTRIBUTIONS (TRANSFERS)		<u>15,000</u>	
SURPLUS (DEFICIT) FOR THE YEAR	8,905	(3,159)	(54,635)
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	(39,265)	(39,265)	15,370
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>(30,360)</u>	<u>(42,424)</u>	<u>(39,265)</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
TAXATION

	BUDGET	2015	2014
REVENUE			
BANK INTEREST INCOME	6,000	8,051	2,690
TAX REVENUE	324,000	316,157	326,764
FIRST NATION TAX COMMISSION REIMBURSEMENT	-	478	1,444
FIRST NATION TAX ADMIN ASSN REIMBURSEMENT			
	<u>330,000</u>	<u>324,686</u>	<u>330,898</u>
EXPENSES			
WAGES AND BENEFITS	38,835	40,740	35,113
PROFESSIONAL FEES	17,500	4,085	18,858
CONSULTANTS			
INTEREST AND BANK CHARGES	100	64	96
TRAVEL & PROFESSIONAL DEVELOPMENT	2,500	-	3,769
OFFICE	6,200	-	312
IBE WATER PROJECT	-	1,002	-
RDEK CONTRACTS	70,000	69,767	62,977
AMORTIZATION	-	-	-
OVERHEAD ALLOCATION	33,000	32,469	5,300
	<u>168,135</u>	<u>148,127</u>	<u>126,424</u>
INCOME (LOSS) FROM OPERATIONS	161,865	176,560	204,474
INTERNAL CONTRIBUTIONS (TRANSFERS)	(155,000)	(145,000)	(165,490)
SURPLUS (DEFICIT) FOR THE YEAR	6,865	31,560	38,984
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	243,302	243,302	204,318
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>250,167</u>	<u>274,862</u>	<u>243,302</u>

AKISQNUK FIRST NATION
SCHEDULE OF REVENUES, EXPENSES AND SURPLUS (DEFICIT)
(UNAUDITED - SEE NOTICE TO READER)
WATER MANAGEMENT

	BUDGET	2015 TOTAL	OPERATIONS	PROJECT	2014
REVENUE				#8870	
AANDC - WATER SYSTEM	72,628	72,628	72,358		72,309
AANDC - WATER (UNDER \$1.5) - AQUIS AND CONSTR	54,000	-	-		110,000
AANDC - WATER (OVER \$1.5)	-	-	-		27,000
	<u>126,628</u>	<u>72,628</u>	<u>72,358</u>	<u>-</u>	<u>209,309</u>
EXPENSES					
WAGES AND BENEFITS	89,030	77,476	77,476		76,234
LEGAL AND PROFESSIONAL	-	130	130		14,701
TRAVEL AND PROFESSIONAL DEVELOPMENT	-	1,600	1,600		-
OFFICE	-	-	-		-
MATERIALS & SUPPLIES	-	491	491		-
REPAIRS & MAINTENANCE	-	-	-		-
WATER SYSTEMS	58,000	33,710	33,710		25,743
OVERHEAD ALLOCATION	12,663	7,263	1,877		-
	<u>159,693</u>	<u>120,669</u>	<u>115,283</u>	<u>-</u>	<u>116,678</u>
ADJUSTMENTS					
AANDC - RECOVERY FOR OVERPAID ARRANGEMENTS		-			
AANDC - DEFERRED REVENUE FROM PRIOR YEAR		-		-	
AANDC - DEFERRED REVENUE FOR CURRENT YEAR		-			
AANDC - CURRENT YEAR UNEXPENDED FUNDING		53,857		53,857	
	<u>-</u>	<u>53,857</u>	<u>-</u>	<u>53,857</u>	<u>-</u>
INCOME (LOSS) FROM OPERATIONS	(33,065)	(101,898)	(42,925)	(53,857)	92,631
INTERNAL CONTRIBUTIONS (TRANSFERS)	<u>4,000</u>	<u>4,000</u>			
SURPLUS (DEFICIT) FOR THE YEAR	(29,065)	(97,898)			92,631
ACCUMULATED SURPLUS (DEFICIT), BEGINNING OF YEAR	<u>92,631</u>	<u>92,631</u>			
ACCUMULATED SURPLUS (DEFICIT), END OF YEAR	<u>63,566</u>	<u>(5,267)</u>			<u>92,631</u>