

SPLATSIN

FINANCIAL STATEMENTS

March 31, 2018



SPLATSIN
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March 31, 2018

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of SPLATSIN have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgements. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

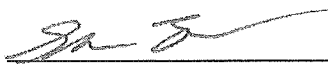
The integrity and reliability of SPLATSIN's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Band Council is responsible for ensuring that management fulfils its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council carries out this responsibility periodically through its Finance Committee. The Finance Committee is appointed by the Council and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Finance Committee reports to Council prior to its approval of the financial statements. The Committee also considers, for review by the Council and approval by the members, the engagement or re-appointment of the external auditors.

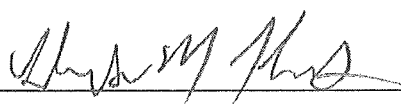
The financial statements have been audited on behalf of the members by Daley & Company CPA LLP in accordance with Canadian generally accepted auditing standards.



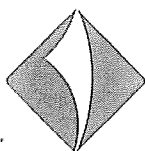
Position: Auditor



Position: Councillor



Position: Councillor



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INDEPENDENT AUDITORS' REPORT

To the Members,
SPLATSIN

EXHIBIT A1

Report on the Financial Statements

We have audited the accompanying financial statements of SPLATSIN, which comprise the summary statement of financial position as at March 31, 2018, and the summary statement of members' equity, summary statement of operations, summary statement of remeasurement gains and losses, summary statement of change in net financial assets and summary statement of 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 misstatements, whether due to fraud or error.

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

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 SPLATSIN as at March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Exhibits B1 to B3, C1 to C2, D1 to D2 and schedules 1 to 41 are presented for the purposes of additional analysis and are not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the summary financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Daley & Company LLP
Chartered Professional Accountants

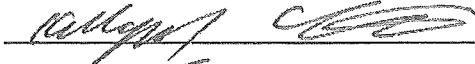


Kamloops, BC
September 24, 2018

SPLATSIN
SUMMARY STATEMENT OF FINANCIAL POSITION
March 31, 2018

FINANCIAL ASSETS	2018	2017
Cash	\$ 7,207,874	\$ 7,613,415
Restricted cash (Note A3)	3,448,128	3,260,378
Grants and accounts receivable (Note A4)	1,936,977	1,230,842
Loans receivable (Note A5)	353,938	366,492
Investments and advances (Note A6)	<u>4,483,296</u>	<u>2,970,113</u>
	<u>17,430,213</u>	<u>15,441,240</u>
 LIABILITIES		
Accounts payable and accruals (Note A8)	2,143,758	1,342,946
Deferred revenue (Note A9)	1,193,561	3,054,944
Demand loans (Note A10)	1,717,709	704,436
Internally restricted funds payable (Note A3)	1,814,856	1,652,354
Mortgages payable (Note A11)	205,305	255,551
Long-term debt (Note A12)	<u>16,094,326</u>	<u>16,553,020</u>
	<u>23,169,515</u>	<u>23,563,251</u>
NET FINANCIAL DEBT	<u>(5,739,302)</u>	<u>(8,122,011)</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets (Note A13)	30,704,608	25,620,744
Prepaid expenses	<u>227,034</u>	<u>200,878</u>
	<u>30,931,642</u>	<u>25,821,622</u>
ACCUMULATED SURPLUS (Note A15)	<u>\$ 25,192,340</u>	<u>\$ 17,699,611</u>

COMMITMENTS AND CONTINGENCIES (Note A16)

APPROVED BY THE BAND:

See accompanying notes to financial statements.

SPLATSIN
SUMMARY STATEMENT OF MEMBERS' EQUITY
Year ended March 31, 2018

	2018	2017
ACCUMULATED SURPLUS, beginning of year	\$ 17,699,611	\$ 14,995,141
EXCESS OF REVENUE OVER EXPENSES	6,976,830	2,286,473
UNREALIZED GAINS (Exhibit A5)	<u>515,899</u>	<u>417,997</u>
ACCUMULATED SURPLUS, end of year	<u>\$ 25,192,340</u>	<u>\$ 17,699,611</u>

See accompanying notes to financial statements.

SPLATSIN
SUMMARY STATEMENT OF OPERATIONS
Year ended March 31, 2018

	Budget	2018	2017
REVENUE:			
Indigenous and Northern Affairs Canada	\$ 4,856,708	\$ 11,263,022	\$ 5,430,743
First Nations Health Authority	1,195,175	1,399,448	1,232,529
Consulting and contract	1,405,896	2,237,398	3,087,449
Forest Consultation and Revenue Sharing Agreement	1,150,829	1,150,829	1,167,202
Income from investment in Splatsin business enterprises	330,000	1,460,053	782,628
Interest and dividend income	29,504	119,418	86,102
Canada Mortgage and Housing Corporation	10,596	20,480	210,540
Leases, rentals and grants in lieu	639,717	575,918	1,229,622
Miscellaneous	1,495,013	1,004,433	794,581
	<u>\$ 11,113,438</u>	<u>19,230,999</u>	<u>14,021,396</u>
EXPENSES:			
Administration	\$ 1,871,475	2,024,601	2,272,350
Local revenue	140,343	34,823	23,226
Community Operations	1,727,673	2,018,048	1,779,385
Economic Development	41,638	38,232	127,500
Education	1,774,771	1,836,003	1,699,042
Health	1,225,699	1,390,692	1,360,787
Housing	382,831	406,588	572,362
Infrastructure and Capital Improvements	83,040	72,038	82,412
Natural Resource and Title and Rights	621,929	888,917	930,279
Social Development	768,081	1,013,518	856,503
Splatsin Stsmamlt Services	2,170,824	2,530,709	2,031,077
	<u>\$ 10,808,304</u>	<u>12,254,169</u>	<u>11,734,923</u>
EXCESS OF REVENUE OVER EXPENSES		\$ 6,976,830	\$ 2,286,473

See accompanying notes to financial statements.

SPLATSIN
SUMMARY STATEMENT OF REMEASUREMENT GAINS AND LOSSES
Year ended March 31, 2018

	2018	2017
ACCUMULATED REMEASUREMENT GAINS, beginning of year	<u>\$ 1,264,692</u>	<u>\$ 846,695</u>
UNREALIZED GAINS ATTRIBUTED TO:		
Equity in partnerships (Note A6)	594,503	544,120
Losses in partnerships (Note A6)	<u>(78,604)</u>	<u>(126,123)</u>
	<u>515,899</u>	<u>417,997</u>
ACCUMULATED REMEASUREMENT GAINS, end of year	<u>\$ 1,780,591</u>	<u>\$ 1,264,692</u>

See accompanying notes to financial statements.

SPLATSIN
SUMMARY STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
Year ended March 31, 2018

	2018	2017
EXCESS OF REVENUE OVER EXPENSES	\$ 6,976,830	\$ 2,286,473
Acquisition of tangible capital assets	(6,164,803)	(1,377,854)
Amortization of tangible capital assets	1,050,226	1,050,373
Loss on disposal of assets in the year	(12,287)	3,953
Proceeds on disposal of assets	43,000	43,000
Unrealized gains (Exhibit A5)	515,899	417,997
Change in prepaid expenses	<u>(26,156)</u>	<u>(158,146)</u>
INCREASE IN NET FINANCIAL ASSETS	2,382,709	2,265,796
NET FINANCIAL DEBT, beginning of year	<u>(8,122,011)</u>	<u>(10,387,807)</u>
NET DEBT, end of year	<u>\$ (5,739,302)</u>	<u>\$ (8,122,011)</u>

See accompanying notes to financial statements.

SPLATSIN
SUMMARY STATEMENT OF CASH FLOWS
Year ended March 31, 2018

	2018	2017
OPERATING ACTIVITIES:		
Excess of revenue over expenses	\$ 6,976,830	\$ 2,286,473
Non-cash charges to operations:		
Amortization	1,050,226	1,050,373
Loss on disposal of assets	(12,287)	3,953
Adjustment for capital and investment transactions included in operations:		
Loss from investment in Splatsin business enterprises	(1,460,053)	(782,628)
(Increase) decrease in:		
Accounts receivable	(706,135)	(750,143)
Loans receivable	12,554	14,367
Prepaid expenses	(26,156)	(158,146)
Increase (decrease) in:		
Accounts payable and accruals	800,812	(448,084)
Deferred revenue	(1,861,383)	2,986,727
Funds held in trust	162,502	636,973
Cash flows from operations	<u>4,936,910</u>	<u>4,839,865</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
New borrowings	1,086,398	104,686
Demand loans	1,013,273	37,478
Long-term debt reduction	(1,595,338)	(548,474)
Cash flows from (used in) financing	<u>504,333</u>	<u>(406,310)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES:		
Purchase of property and equipment	(6,164,803)	(1,377,854)
Proceeds on assets disposed of during the year	43,000	43,000
Cash used in capital	<u>(6,121,803)</u>	<u>(1,334,854)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Restricted cash	(187,750)	(1,084,093)
Equity in Partnerships	515,899	417,997
Long-term investments	(53,128)	213,559
Cash from (used in) investing	<u>275,021</u>	<u>(452,537)</u>
INCREASE (DECREASE) IN CASH	(405,539)	2,646,164
CASH, beginning of year	<u>7,613,415</u>	<u>4,967,251</u>
CASH, end of year	<u>\$ 7,207,876</u>	<u>\$ 7,613,415</u>

See accompanying notes to financial statements.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES:

These summary financial statements have been prepared by management in accordance with Canadian public sector accounting standards. The significant accounting policies are summarized as follows:

a) Fund Accounting:

Splatsin uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the summary financial statements. Details of the operations of each fund are set out in the supplementary schedules. Splatsin maintains the following funds:

- The Band Operating Fund which reports the general activities of the First Nation Administration.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.
- The Capital Fund which reports the property, plant and equipment of the First Nation, together with their related financing.
- The Social Housing Program Fund which reports the social housing assets of the First Nation, together with related activities.

b) Reporting Entity and Principles of Financial Reporting:

Splatsin reporting entity includes Splatsin government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

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

- Splatsin Operating Fund
- Splatsin Trust Fund
- Splatsin Capital Fund
- Splatsin Social Housing Program Fund

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

Incorporated business entities, which are owned or controlled by Splatsin and which are not dependent on the First Nation for their continuing operations, are included in the summary financial statements using the modified equity method. This includes:

- Quilakwa Investments Ltd.
- Splatsin Development Corporation
- Yucwmenlucwu ("Caretakers of the Land") 2007 LLP

Investments in government partnerships are included in the summary financial statements using the proportionate consolidation method. These include:

- Secwépemc Reconciliation Framework Agreement (RFA)
- Séxqeltkemoc Lakes Division

Investments in non-controlled entities and subject to significant influence are included in the summary financial statements using the modified equity method. These include:

- Sexqeltkemoc Enterprises Inc.
- Sexqeltkemoc Limited Partnership

Long-term investments in non-controlled entities and not subject to significant influence are recorded at cost.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):

c) Accrual Method:

The accrual method is used in accounting for all funds.

d) Replacement Reserve:

The Replacement Reserve is funded by an annual charge against earnings as opposed to an appropriation of surplus.

e) Non-financial Assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

1) Tangible Capital Assets:

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

Major Asset Category:

Roads and bridges	10 to 75 years
Buildings and housing	20 to 70 years
Water systems	50 to 80 years
Automotive and other equipment	10 to 15 years
Office equipment	5 to 10 years

Assets under construction are not amortized until the asset is available for productive use.

The Band reviews the useful lives and the carrying values of its tangible capital assets at least annually or more frequently if events or changes in circumstances indicate that the assets might be impaired, by reference to the assets' contribution to the Band's ability to provide services. When assets no longer have any long-term service potential to the Band, the assets are considered to be impaired. An impairment loss is measured at the amount by which the carrying amount of the assets exceeds their fair value, which is estimated as the expected service potential of the assets.

2) Leases:

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

The Band's interest in reserve lands is not reflected in these financial statements, as no consideration was paid by the Band to acquire these lands.

f) Deferred Revenue:

Revenue is recorded in the period to which it relates.

g) As part of the Band's forest license agreement, the Band is required to perform reforestation on areas logged under conditions set out in the acts governing forestry operations. The Band estimates the costs of reforestation through to the free-to-grow stage and records the present value obligation of these costs as timber is harvested.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued):

h) Revenue Recognition:

Splatsin derives revenues from a number of sources.

Amounts received from Indigenous and Northern Affairs Canada (INAC) are reported in accordance with the terms of the funding arrangement. Amounts specified as set are reported as revenue as program terms and conditions are met and delivered. Any resulting surpluses are repayable to INAC and any deficits incurred are refundable by INAC. Amounts specified as fixed are recognized as revenue as program terms and conditions are met and delivered. Any resulting surpluses may be retained by the Band provided delivery of the program is complete at March 31. Any resulting deficits are the responsibility of the Band. Amounts specified as flexible are reported as revenue as program terms and conditions are met and delivered and project expenditures have been made. Any unspent funds at the end of the project are repayable to INAC. Grants received from INAC are unconditional and are reported as revenue when received or receivable and collection is reasonably assured.

Amounts received from other government departments, both federal and provincial, are reported as revenue in accordance with the terms of the contract or agreement.

Own source revenues derived from such sources as housing rents, resource based revenues, interest income, etc. are reported when received or receivable and collection is reasonably assured.

i) Use of Estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

NOTE A2. FINANCIAL INSTRUMENTS:

Fair Value of Financial Assets and Financial Liabilities:

The carrying values of cash, accounts receivable, loans receivable, accounts payable and accrued liabilities, and demand loans approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of mortgages payable and long-term debt approximate fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

Credit Risk:

The Band is exposed to a credit risk by its funding agencies and suppliers. However, because the majority of funding is from government agencies and there is a large number of different suppliers, credit risk concentration is reduced to the minimum.

Interest Risk:

Mortgages payable have fixed interest rates on all mortgages. Therefore interest expense will decrease with the principal repayment of the mortgage and interest risk is reduced to the minimum.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A3. RESTRICTED CASH:

	2018	2017
Internally restricted funds	\$ 1,814,856	\$ 1,652,354
Replacement reserve	109,075	110,752
Secured revenues trust account	496,013	493,422
Ottawa Trust Funds	1,028,184	1,003,850
	<u>\$ 3,448,128</u>	<u>\$ 3,260,378</u>

a) Internally restricted funds:

- i) The funds consist of children's special allowances received in respect of children under the care of the Band. By way of Band Council resolution these monies are payable to children in the care of the Band upon their nineteenth birthday.

	2018	2017
Balance, beginning of year	\$ 1,158,481	\$ 1,015,381
Amounts received, including interest	288,646	262,762
Payments	<u>(95,585)</u>	<u>(119,662)</u>
Balance, end of year	<u>1,351,542</u>	<u>1,158,481</u>

- ii) The funds consist of BC Hydro right of way lease payments payable to minors. These monies are payable upon their nineteenth birthday.

	2018	2017
Balance, beginning of year	493,873	-
Amounts received, including interest	-	509,579
Payments	<u>(30,559)</u>	<u>(15,706)</u>
Balance, end of year	<u>463,314</u>	<u>493,873</u>
	<u>\$ 1,814,856</u>	<u>\$ 1,652,354</u>

b) Replacement Reserve Fund:

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the Replacement Reserve account is to be credited in the amount of \$4,796 annually plus interest. These funds, along with accumulated interest, must be held in a separate bank account and / or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by Canada Mortgage and Housing Corporation from time to time. Withdrawals are credited to interest first and then principal.

	2018	2017
Balance, beginning of year	\$ 29,301	\$ 38,147
Allocation for the year	4,796	5,703
Interest earned	1,273	788
Transfer to operations	-	(10,300)
Adjustment due to matured units	(9,690)	-
Approved expenditures	<u>-</u>	<u>(5,037)</u>
Balance, end of year	<u>\$ 25,680</u>	<u>\$ 29,301</u>
The Replacement Reserve is represented by:		
Cash	<u>\$ 109,075</u>	<u>\$ 110,752</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A3. RESTRICTED CASH (continued):

c) Secured revenues trust account:

The secured revenues trust account arises from a financing agreement with the First Nations Finance Authority (FNFA). Other revenues of Splatsin are deposited into this account to secure funds FNFA has lent to Splatsin. The account is managed by a third party which is required to pay amounts to FNFA under the terms of the borrowing agreement before paying any remaining amount from the account to Splatsin.

d) Ottawa Trust Funds:

The Ottawa 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

NOTE A4. GRANTS AND ACCOUNTS RECEIVABLE:

	2018	2017
Accounts Receivable:		
Province of BC - Ministry of Children and Family Development	\$ 50,000	\$ 425,000
Province of BC - Ministry of Transportation & Infrastructure	203,941	-
Province of BC - Emergency Management	84,655	-
BC Hydro	195,418	209,968
Amounts under \$50,000	457,211	213,438
Canada Mortgage and Housing Corporation	144,086	195,097
Sexqeltkenc Lakes Division	1,116	1,116
Secwepemc Fisheries Commission	48,699	62,244
Indigenous and Northern Affairs Canada	901,939	80,255
	<u>2,087,065</u>	<u>1,187,118</u>
Rent Receivable	<u>959,616</u>	<u>1,016,853</u>
Band Members	<u>46,247</u>	<u>46,247</u>
	<u>3,092,928</u>	<u>2,250,218</u>
Less allowance for doubtful accounts	<u>(1,155,951)</u>	<u>(1,019,376)</u>
	<u>\$ 1,936,977</u>	<u>\$ 1,230,842</u>

NOTE A5. LOANS RECEIVABLE:

	2018	2017
Band member, loan receivable, no set terms of repayment, secured by land and building	\$ 48,246	\$ 48,246
Band member, loan receivable, repayable in monthly installments of \$490 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2037	52,974	56,354
Band member, loan receivable, repayable in monthly installments of \$360 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2027	32,125	34,886
Band member, loan receivable, repayable in monthly installments of \$1,535 including interest at the Bank's prime plus 1.5%, secured by land and building, due November 2038	<u>220,593</u>	<u>227,006</u>
	<u>\$ 353,938</u>	<u>\$ 366,492</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A6. INVESTMENTS AND ADVANCES:	2018	2017
Splatsin Development Corporation:		
Share capital - 100%	\$ 1	\$ 1
Yucwmenlucwu ("Caretakers of the Land") 2007 LLP:		
Partnership interest:		
Balance, beginning of year	2,712,574	1,875,511
Net income allocation	1,975,861	1,167,063
Drawings	(494,000)	(330,000)
Balance, end of year	4,194,435	2,712,574
Capital account - 99% interest	99	99
	<u>4,194,534</u>	<u>2,712,673</u>
Quilakwa Investments Ltd.:		
Share capital - 100%	80	80
Advances to (from), noninterest bearing, unsecured, no stated terms of repayment	(1,176,706)	(107,504)
Add: demand loan included in capital fund (see Note A10)	1,086,398	-
Retained earnings	411,351	336,366
	<u>321,123</u>	<u>228,942</u>
All Nations Trust Company:		
Class A common shares, par value \$1	15,220	15,220
Sexqeltkcmc Enterprises Inc.:		
Share capital - 33%	10	10
Sexqeltkcmc Limited Partnership:		
Capital account - 33% interest	10	10
Accumulated surplus	(47,604)	13,257
	<u>(47,594)</u>	<u>13,267</u>
	<u>\$ 4,483,294</u>	<u>\$ 2,970,113</u>

Financial information for Yucwmenlucwu ("Caretakers of the Land") 2007 LLP:

	2018	2017
Cash	\$ 1,617,351	\$ 1,502,217
Current assets	2,705,304	1,316,593
Equipment	412,392	336,500
Non-current Assets	757,105	532,602
Current Liabilities	(1,186,653)	(927,139)
Long Term Debt	(100,954)	(58,045)
Partners' Capital	<u>\$ 4,204,545</u>	<u>\$ 2,702,728</u>
Revenues	\$ 9,418,323	\$ 9,953,820
Other Comprehensive Income	594,503	544,120
Expenses	<u>8,017,009</u>	<u>9,319,088</u>
Net Income	<u>\$ 1,995,817</u>	<u>\$ 1,178,852</u>

Yucwmenlucwu ("Caretakers of the Land") 2007 LLP is domiciled near Enderby, British Columbia. The Partnership is engaged primarily in logging operations and environmental services.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A6. INVESTMENTS AND ADVANCES (continued):

Financial information for Quilakwa Investments Ltd.:

	2018	2017
Cash	\$ 234,979	\$ 134,101
Current Assets	1,440,462	374,811
Property and equipment	313,221	345,721
Current Liabilities	<u>(1,351,548)</u>	<u>(278,469)</u>
Shareholders' equity	<u>\$ 637,114</u>	<u>\$ 576,164</u>
Comprised of:		
Share capital	\$ 80	\$ 80
Contributed surplus	225,683	225,683
Retained earnings	<u>411,351</u>	<u>350,401</u>
	<u>\$ 637,114</u>	<u>\$ 576,164</u>
Revenues	\$ 7,525,421	\$ 7,636,973
Expenses	<u>7,464,471</u>	<u>7,552,856</u>
Net Income	<u>\$ 60,950</u>	<u>\$ 84,117</u>

Quilakwa Investments Ltd. is domiciled near Enderby, British Columbia. The primary business activity is the operation of a retail gas station.

Financial information for Sexqeltkmc Limited Partnership:

	Total	Band's Share 2018	Band's Share 2017
Cash	\$ 1,126	\$ 375	\$ 83
Other current assets	1,008,615	336,169	438,572
Long-term Assets	2,135	712	15,727
Current Liabilities	<u>(1,154,660)</u>	<u>(384,848)</u>	<u>(441,115)</u>
Partner's Capital	<u>\$ (142,784)</u>	<u>\$ (47,592)</u>	<u>\$ 13,267</u>
Revenues	\$ 885,420	\$ 295,110	\$ 1,668,005
Other Comprehensive Loss	(235,837)	(78,604)	(126,123)
Expenses	<u>832,180</u>	<u>277,366</u>	<u>1,590,078</u>
Net Loss	<u>\$ (182,597)</u>	<u>\$ (60,860)</u>	<u>\$ (48,196)</u>

Sexqeltkmc Limited Partnership is domiciled near Chase, British Columbia. The Partnership is a business entity comprised of representative members from the Adams Lake, Neskonlith and Splat sin people. The Partnership's object is to recognize, develop and secure business and employment opportunities within the traditional boundaries of the Sexqeltkmc te Secwepemc. Net earnings of the Partnership are allocated to the respective Partners annually.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A7. PROPORTIONATELY CONSOLIDATED INTERESTS: 2018 2017

The following are accounted for using the proportionate consolidation method:

Secwépemc Reconciliation Framework Agreement (RFA)

Secwépemc Reconciliation Framework Agreement (RFA) is an agreement signed between Secwepemc and the Province of B.C. Under the initial agreement the Secwepemc was comprised of the Tk'emlups to Secwepemc, Skeetchestn Indian Band, Adams Lake Indian Band, Splatstin and Shuswap Indian Band. During the year, the agreement was amended to add the Little Shuswap Lake Indian Band and Simpcw First Nation. The purpose of the agreement is to engage with the Province of B.C. in discussions associated with land and resource use within asserted traditional territories outside of the B.C. treaty process.

Financial information for Secwépemc Reconciliation Framework Agreement (RFA):

	Total	Band's Share 14%	Band's Share 20%
Cash	\$ 516,298	\$ 73,757	\$ 67,418
Accounts Receivable	-	-	446
Prepaid expenses	-	-	34
Equipment	-	-	14
Intangible asset	171,434	24,491	39,185
Current Liabilities	(20,409)	(2,916)	(1,952)
	<u>\$ 667,323</u>	<u>\$ 95,332</u>	<u>\$ 105,145</u>
Revenues	\$ 1,050,000	\$ 150,000	\$ 140,000
Expenses	908,410	129,773	120,169
Net Income	<u>\$ 141,590</u>	<u>20,227</u>	<u>19,831</u>
Expenses of Secwépemc Reconciliation Framework Agreement (RFA) paid to Splatstin		90,000	40,000
Transfer of members' capital to new members		(30,046)	-
Net income included in summary financial statements		<u>\$ 80,181</u>	<u>\$ 59,831</u>

Séxqeltkernc Lakes Division

Séxqeltkernc Lakes Division is a political body established to represent the Sexqeltkernc to Secwepemc and the Chiefs and Councils of the Neskonlith Indian Band, the Adams Lake Indian Band and the Splatstin Indian Band to investigate rights and title issues and business opportunities and impact benefit agreements.

Financial information for Séxqeltkernc Lakes Division:

	Total	Band's Share 33%	Band's Share 33%
Cash	\$ 414,487	\$ 138,163	\$ 181,501
Accounts receivable	286	93	-
Prepaid expenses	-	-	342
Equipment	-	-	676
Current Liabilities	(414,773)	(138,256)	(22,280)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,239</u>
Revenues	\$ 124,309	\$ 41,437	\$ 13,588
Expenses	199,114	66,371	135,217
Net Income (Deficit)	<u>\$ (74,805)</u>	<u>(24,934)</u>	<u>(121,629)</u>
Expenses of Séxqeltkernc Lakes Division paid to Splatstin		-	3,112
Net income (loss) included in summary financial statements		<u>\$ (24,934)</u>	<u>\$ (118,517)</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A8. ACCOUNTS PAYABLE AND ACCRUALS:

	2018	2017
Miscellaneous (under \$50,000)	\$ 588,495	\$ 336,458
Carver Construction	454,202	311,726
Reforestation obligation	142,218	158,886
Per capita distributions - BC Hydro: right of way lease	117,340	125,512
Payroll - Vacation Payable	109,847	100,921
Splatsin Development Corporation	-	96,000
School District No. 83	93,506	162,803
Payroll - accrual	300,180	50,640
Yucwmenlucwu ("Caretakers of the Land") 2007 LLP	149,924	-
Landmark Resource Management Ltd.	92,983	-
Associated Engineering (BC) Ltd.	95,063	-
	<u>\$ 2,143,758</u>	<u>\$ 1,342,946</u>

NOTE A9. DEFERRED REVENUE:

	2017	2016
Miscellaneous (under \$50,000)	\$ 69,657	\$ 53,079
First Nations Education Steering Committee	58,947	63,220
First Nations Education Steering Committee - bus purchase grant	63,000	-
BC Rural Dividend	52,900	-
Indigenous and Northern Affairs Canada:		
CPMS #8943 FNWMS Enderby IR#2 Jackpine & Canyon (Schedule 24)	652,479	2,858,645
ICMS #9-00126350 BDG'16 Innovation - Hsg. Auth (Schedule 41)	46,578	80,000
ICMS #9-00126965 Renovation and additions (Schedule 41)	250,000	-
	<u>\$ 1,193,561</u>	<u>\$ 3,054,944</u>

NOTE A10. DEMAND LOANS:

Capital Fund:

	2018	2017
Bank of Montreal, demand loan, repayable in monthly installments of \$1,025 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	\$ 78,318	\$ 86,837
Bank of Montreal, demand loan, repayable in monthly installments of \$1,283 plus interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	23,100	38,500
RBC Royal Bank, vehicle loan, repayable in monthly installments of \$1,670 including interest and 3.54%, secured by a 2017 Blue Bird School Bus	64,380	81,798
RBC Royal Bank, vehicle loan, repayable in monthly installments of \$290 including interest and 3.39%, secured by a 2014 Dodge Caravan	8,065	11,211
RBC Royal Bank, equipment loan, repayable in monthly installments of \$825 including interest and 3.79%, secured by an excavator and a loader	14,383	23,547
RBC Royal Bank, demand loan, repayable in monthly installments of \$1,100 including interest at 3.70%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada, due November 2022	106,925	-
Bank of Montreal, demand loan, repaid during the year	-	112,980
Quilakwa Investments Ltd., demand loan, non-interest bearing, with no set terms of repayment	<u>1,086,398</u>	<u>-</u>
	<u>1,381,569</u>	<u>354,873</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A10. DEMAND LOANS (continued);	2018	2017
<u>Band Operations:</u>		
Bank of Montreal, mortgage, repayable in monthly installments of \$490 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	52,974	56,354
Bank of Montreal, mortgage, repayable in monthly installments of \$360 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	32,679	35,440
Bank of Montreal, mortgage, repayable in monthly installments of \$1,390 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	221,361	227,774
Bank of Montreal, mortgage, repayable in monthly installments of \$185 including interest at the bank's prime rate plus 1.5% secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada	29,126	29,995
	<u>336,140</u>	<u>349,563</u>
	<u>\$ 1,717,709</u>	<u>\$ 704,436</u>

NOTE A11. MORTGAGES PAYABLE:	2018	2017
<u>Band Operations:</u>		
Bank of Montreal, mortgage, repayable in monthly installments of \$407 including interest at 5.14%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada, due November 2018	<u>\$ 13,962</u>	<u>\$ 17,711</u>
<u>Capital Fund:</u>		
Royal Bank of Canada, demand loan, repayable in monthly installments of \$2,407 including interest at 3.59% per annum secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada, due November 2018	101,166	125,930
Bank of Montreal, mortgage, repayable in monthly installments of \$417 including interest at the bank's prime rate plus 1.5%, secured by Ministerial Guarantee of the Minister of Indigenous and Northern Affairs Canada, due November 2018	834	5,838
	<u>102,000</u>	<u>131,768</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A11. MORTGAGE PAYABLE (continued):	2018	2017
<u>Social Housing Program:</u>		
All Nations Trust Company, repayable in monthly installments of \$1,465 including interest at 2.35% per annum, due September 2018	89,343	104,637
Canada Mortgage and Housing Corporation, repaid during the year	-	1,435
	<u>89,343</u>	<u>106,072</u>
	<u>\$ 205,305</u>	<u>\$ 255,551</u>

Principal repayments of demand loans and mortgages due in the ensuing 5 years are approximately as follows:

2019	196,359
2020	98,826
2021	86,902
2022	65,399
2023	37,015

NOTE A12. LONG-TERM DEBT:	2018	2017
<u>Capital Fund:</u>		
First Nations Finance Authority, Promissory Note, repayable in monthly payments of \$42,299 including interest at 3.79%. The debt is secured through a secured revenues trust account with a ratio value of 2.04. Due June 2024	\$ 7,417,958	\$ 7,637,275
First Nations Finance Authority, Promissory Note, repayable in monthly payments of \$31,517 including interest at 2.9%, secured by a secured revenues trust account with a ratio value of 2.04. Due June 2024	7,279,351	7,441,854
First Nations Finance Authority, Promissory Note, repayable in monthly payments of \$10,598 including interest at 2.985%. The debt is secured through a secured revenues trust account. Due June 2024	2,351,516	2,406,858
Debt Reserve Fund investment, the Authority holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.2%	(433,046)	(423,277)
Debt Reserve Fund investment, the Authority holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 1.05%	(390,987)	(382,167)
Debt Reserve Fund investment, the Authority holds a deposit of 5% of the loans advanced in the Debt Reserve Fund. Interest is paid daily at 0.9%	(130,466)	(127,523)
	<u>\$ 16,094,326</u>	<u>\$ 16,553,020</u>

The Band has constructed a Multi Purpose Community Facility and a gas bar and convenience store located on Enderby Indian Reserve #2. Total financing from First Nations Finance Authority for these projects was \$18,259,622 (less debt reserve balances of 5%). The amount of annual debt servicing costs in connection with the total financing is \$1,012,968. The Band has committed approximately \$1,558,000 of revenue per year to be paid into the Secured Revenues Trust Account. The Secured Revenues Trust Account is managed by a third party which is required to pay amounts to FNFA under the terms of the borrowing agreement before paying any remaining amount from the account to Splatsin.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A13. TANGIBLE CAPITAL ASSETS:	2018	2017
Tangible capital assets consist of the following:		
Land	\$ 60,325	\$ 60,325
Roads and bridges	1,311,111	1,267,932
Buildings and Housing	19,886,962	20,507,147
Water Systems	1,089,722	1,110,229
Automotive and Other Equipment	984,467	1,106,379
Office Equipment	153,183	142,457
Construction in-progress	7,218,838	1,426,275
	<u>\$ 30,704,608</u>	<u>\$ 25,620,744</u>

For additional information, see the Summary Schedule of Tangible Capital Assets (Appendix 1).

NOTE A14. CASH FLOW INFORMATION:

During the year \$622,252 (2017 - \$634,211) of interest was paid.

NOTE A15. ACCUMULATED SURPLUS:	2018	2017
Accumulated surplus consists of individual fund surpluses and reserves as follows:		
Surplus from operations:		
Unrestricted	\$ 10,565,187	\$ 7,730,517
Restricted capital surplus	124,366	124,366
	<u>10,689,553</u>	<u>7,854,883</u>
Invested in tangible capital assets	<u>13,037,370</u>	<u>8,475,011</u>
Investments	<u>411,551</u>	<u>336,566</u>
Funded Reserves:		
Replacement Reserve (CMHC) (Note A3)	25,680	29,301
Ottawa Trust Funds	1,028,184	1,003,850
	<u>1,053,864</u>	<u>1,033,151</u>
	<u>\$ 25,192,338</u>	<u>\$ 17,699,611</u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A16. COMMITMENTS AND CONTINGENCIES:

- a) The Band receives a portion of its funding under a contribution authority with Indigenous and Northern Affairs Canada which, if unexpended, may be refundable to Indigenous and Northern Affairs Canada. Further, amounts which are overexpended may be reimbursed by Indigenous and Northern Affairs Canada to the Band.
- b) Housing Mortgages:
The Band is guarantor of various Housing mortgages, secured by Ministerial guarantees, totaling \$103,306.
- c) The Band is guarantor of various loans to Band members, secured by personal property of the individuals, totaling \$679,525.
- d) Pension Plan:
The Band and its employees contribute to a defined contribution pension plan. There is no obligation for past service or periods in which an employee was not employed. Total contributions to the plan during the year were \$80,344 (2017 - \$72,660).
- e) Under a line of credit arrangement with the Bank of Montreal, the Band may borrow up to \$500,000 on such terms as the Band and the bank may mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2018, the unused portion of the credit line was \$500,000.
- f) Under a line of credit arrangement with the Royal Bank of Canada, the Band may borrow up to \$710,000 on such terms as the Band and the bank may mutually agree upon. This arrangement does not have a termination date and can be withdrawn at the bank's option. At March 31, 2018, the unused portion of the credit line was \$710,000.
- g) The Band has guaranteed a line of credit on behalf of Sexqeltkerc Limited Partnership, a significantly influenced partnership, to a maximum of \$100,000.
- h) The Band leases land and building to Quilakwa Investments Ltd. who operates a convenience store and gas station. The convenience store and gas station has operated for a number of years and it is possible that the site may have become contaminated. No environmental assessment has been performed to date or required to be performed to confirm a contamination. As no contamination has been confirmed and because it is unclear whether the Band would be required under an environmental standard to remediate the site itself no amount has been recorded for remediation costs in the financial statements.
- i) The Band leases office equipment under long-term agreements. Future minimum lease payments are as follows:

2019	\$	60,173
2020		58,528
2021		<u>12,576</u>
	\$	<u><u>131,277</u></u>

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A17. SEGMENTED INFORMATION:

Splatsin is a First Nations government institution that provides a range of programs and services to its members, including band revenue, administration, social development, education, community development, capital works and natural resources. For management reporting purposes the First Nation's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

First Nation services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

Administration:

Administration supports the development of stable, legitimate and accountable community governments. It also provides overall support of the First Nation including advisory services relating to financial management, band government, economic development, community services and technical services.

Local Revenue:

Local Revenue assists in the maintenance of roads and streets, recreational facilities and provides garbage waste collection, disposal and recycling through revenue raised under local revenue laws.

Splatsin Stsmamlt Services:

Splatsin Stsmamlt Services supports culturally appropriate child and family services for children and families, notwithstanding residences of the child, in the best interest of the child, in accordance with the Bylaw #3 - 1980. Protecting children from neglect and abuse is the main objective of child and family services. It also provides services that increase the ability and capacity of families to remain together and to support the needs of the children in their parental homes and communities.

Infrastructure and Capital Improvements:

Infrastructure and Capital Improvements manages capital projects within the community undertaken to support the growth and/or maintenance of the First Nations infrastructure.

Natural Resource and Title and Rights:

Natural Resource and Title and Rights is responsible for the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, as well as research and advocacy.

Community Operations:

Community Operation supports the construction, operation and basic maintenance of community facilities and services such as water and sewage, roads, electrification, schools and fire protection. It is also responsible for ensuring that the facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

Economic Development:

Economic Development manages economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects.

Education:

Education supports the members in expressing, preserving, developing and promoting its cultural heritage through the establishment and operation of First Nation education centres and programs. It also provides services for students at the elementary/secondary and post secondary level, including; instructional services both on and off reserve as well as support services such as transportation, accommodation, guidance and counselling.

SPLATSIN
NOTES TO SUMMARY FINANCIAL STATEMENTS
March 31, 2018

NOTE A17. SEGMENTED INFORMATION (continued):

Social Development:

Social Development provides assistance to community members unable to provide for themselves and their dependents. The services provided by this department include, but are not limited to, income assistance, child and family services, assisted living and early childhood development.

Health:

Health supports the concept of promoting holistic health, and the Community Health Plan, which is based on health needs identified by a community needs assessment. It provides services to the community with programs such as home and community care, addictions counselling and public health services, as well as children, adult and elder wellness prevention and education programs.

Housing:

Housing is responsible for the administration and management of Social Housing units, Band-owned housing units and renovation projects for private homeowners.

The accounting policies used in these segments are consistent with those followed in the preparation of the summary financial statements as disclosed in Note A1. For additional information see the Statement of Financial Activities - Segmented (Appendix 2).

NOTE A18. ECONOMIC DEPENDENCE:

Splatsin receives a major portion of its revenues pursuant to a funding arrangement with Indigenous and Northern Affairs Canada.

NOTE A19. COMPARATIVE FIGURES:

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

SPLATSIN
SUMMARY SCHEDULE OF TANGIBLE CAPITAL ASSETS
Year ended March 31, 2018

Cost	Band Operations						Social Housing Operations		Totals	
	Land	Roads and Bridges	Buildings and Housing	Water Systems	Automotive and Other Equipment	Office Equipment	Construction in-progress	Housing	2018	2017
Balance, beginning of year	\$ 60,325	\$ 2,241,129	\$ 27,244,637	\$ 1,615,359	\$ 1,803,453	\$ 300,207	\$ 1,426,275	\$ 1,266,721	\$ 35,958,106	\$ 34,694,206
Add: Additions during the year	-	70,632	188,025	-	51,444	62,139	5,792,563	-	6,164,803	1,377,854
Less: Disposals during the year	-	-	-	-	(59,959)	-	-	-	(59,959)	(113,954)
Transfers	-	-	-	-	-	-	-	-	-	-
Balance, end of year	60,325	2,311,761	27,432,662	1,615,359	1,794,938	362,346	7,218,838	1,266,721	42,062,950	35,958,106
Accumulated amortization										
Balance, beginning of year	-	973,197	7,062,178	505,130	697,074	157,750	-	942,033	10,337,362	9,353,990
Add: Amortization	-	27,453	772,134	20,507	142,643	51,413	-	36,076	1,050,226	1,050,373
Less: Disposals during the year	-	-	-	-	(29,246)	-	-	-	(29,246)	(67,001)
Balance, end of year	-	1,000,650	7,834,312	525,637	810,471	209,163	-	978,109	11,358,342	10,337,362
Net Book Value of Tangible Capital Assets	\$ 60,325	\$ 1,311,111	\$ 19,598,350	\$ 1,089,722	\$ 984,467	\$ 153,183	\$ 7,218,838	\$ 288,612	\$ 30,704,608	\$ 25,620,744

See accompanying notes to financial statements.

SPLATSIN
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2018

	Admini- stration	Local Revenue	Splatsin Sismamit Services	Infrastructure and Capital Improvements	Natural Resource and Title and Rights	Community Operations	Economic Development	Education	Social Development	Health	Housing	Total 2018	Total 2017
REVENUE:													
Indigenous and Northern Affairs Canada	\$ 745,477	\$ -	\$ 2,796,288	\$ 4,759,569	\$ -	\$ 268,253	\$ 42,480	\$ 1,646,683	\$ 970,850	\$ -	\$ 33,422	\$ 11,263,022	\$ 5,430,743
First Nations Health Authority	-	-	-	-	-	-	-	-	-	1,399,448	-	1,399,448	1,399,448
Consulting and contract	235,930	87,971	361,931	-	1,274,800	44,510	-	232,156	-	-	-	2,237,398	3,087,449
Forest Consultation and Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Sharing Agreement	1,150,829	-	-	-	-	-	-	-	-	-	-	1,150,829	1,167,202
Income from investment in	-	-	-	-	-	-	-	-	-	-	-	-	-
Splatsin business enterprises	1,442,308	-	-	-	17,745	-	-	-	-	-	-	1,460,053	782,628
Interest and dividend income	59,369	3,413	-	-	-	53,196	-	-	4	1,897	1,539	119,418	86,102
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	-	-	-	20,480	20,480	210,540
Leases, rentals and	-	-	-	-	-	-	-	-	-	-	-	-	-
grants in lieu	100,731	153,777	-	-	-	-	-	-	-	-	321,410	575,918	1,229,622
Miscellaneous and recoveries	152,725	-	187,556	120,000	-	191,470	-	244,983	-	107,699	-	1,004,433	794,581
	<u>3,887,369</u>	<u>245,161</u>	<u>3,345,775</u>	<u>4,879,569</u>	<u>1,292,545</u>	<u>557,529</u>	<u>42,480</u>	<u>2,123,822</u>	<u>970,854</u>	<u>1,509,044</u>	<u>376,851</u>	<u>19,230,999</u>	<u>14,027,396</u>
EXPENSES:													
Assistance	-	-	1,247,092	-	-	-	-	188,833	55,450	-	-	1,491,375	1,395,685
Amortization	194,814	-	-	-	5,780	676,466	-	27,376	-	68,819	76,971	1,050,226	1,050,373
Automotive	633	-	-	-	-	25,383	-	9,409	-	8,229	510	44,164	37,308
Basic Needs	-	-	-	-	-	-	-	-	800,535	-	-	800,535	640,347
Community infrastructure	-	-	-	-	-	60,023	-	-	-	-	-	60,023	52,899
Contract services	308,286	12,000	124,284	-	547,673	260,132	38,232	103,135	22,733	328,530	23,328	1,768,333	2,130,345
Education	-	-	-	-	-	-	-	611,267	-	618	-	611,885	583,456
Honorarium	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	10,192	-	1,621	-	1,200	38,326	-	5,873	-	11,612	34,220	1,200	3,620
Interest and bank charges	19,614	15	-	-	1,220	736	-	2,625	1,646	1,062	-	103,064	110,468
Interest on debt	-	-	-	-	-	556,475	-	-	-	-	13,526	618,147	23,757
Leases	68,786	-	-	48,146	-	-	-	-	-	-	-	68,786	75,700
Licences, dues and fees	3,222	-	510	-	-	-	-	-	-	-	-	3,732	6,649
Materials and supplies	106,287	155	11,410	11,994	5,073	15,695	-	167,462	4,113	38,576	6,535	387,300	286,226
Office and other	174,567	21,150	279,315	-	23,636	40,094	-	26,734	-	30,264	78,208	673,968	494,956
Professional fees	69,125	-	22,498	-	52,226	-	-	143	-	142,500	2,400	288,892	326,848
Repairs and maintenance	1,614	-	828	11,698	-	34,794	-	10,966	-	-	43,094	103,194	297,116
Special Needs	-	-	-	-	-	-	-	-	18,430	-	-	18,430	18,930
Travel	123,466	1,145	47,265	-	15,871	4,712	-	59,312	2,382	80,281	1,190	335,624	262,787
Utilities	718	-	-	-	-	116,576	-	5,967	-	10,109	28,601	161,971	121,515
Wages and benefits	943,277	358	795,886	-	236,238	188,636	-	616,901	108,229	670,102	98,005	3,657,632	3,179,938
	<u>2,024,601</u>	<u>34,823</u>	<u>2,530,709</u>	<u>72,038</u>	<u>888,917</u>	<u>2,018,048</u>	<u>38,232</u>	<u>1,836,003</u>	<u>1,013,518</u>	<u>1,390,692</u>	<u>406,588</u>	<u>12,254,169</u>	<u>11,734,923</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	\$ 1,862,768	\$ 210,338	\$ 815,066	\$ 4,807,531	\$ 403,628	\$ (1,460,519)	\$ 4,248	\$ 287,819	\$ (42,664)	\$ 118,352	\$ (29,737)	\$ 6,976,830	\$ 2,286,473

See accompanying notes to financial statements.

SPLATSIN
STATEMENT OF FINANCIAL ACTIVITIES - SEGMENTED
Year ended March 31, 2017

	Admini- stration	Local Revenue	Splatsin Sismamit Services	Infrastructure and Capital Improvements	Natural Resource and Title and Rights	Community Operations	Economic Development	Education	Social Development	Health	Housing	Total 2017
REVENUE:												
Indigenous and Northern Affairs Canada	\$ 561,522	\$ -	\$ 1,722,762	\$ 406,619	\$ -	\$ 313,734	\$ 138,332	\$ 1,591,226	\$ 696,528	\$ -	\$ -	\$ 5,430,743
First Nations Health Authority	-	-	-	-	-	-	-	-	-	1,232,529	-	1,232,529
Consulting and contract	1,200,601	83,714	581,349	-	956,432	-	-	265,053	-	300	-	3,087,449
Forest Consultation and Revenue	1,167,202	-	-	-	-	-	-	-	-	-	-	1,167,202
Income from investment in	704,701	-	-	-	77,927	-	-	-	-	-	-	782,628
Splatsin business enterprises	46,799	2,199	-	-	-	36,072	-	-	2	128	902	86,102
Interest and dividend income	-	-	-	-	-	-	-	-	-	-	210,540	210,540
Canada Mortgage and Housing Corporation	-	-	-	-	-	-	-	-	-	-	-	-
Leases, rentals and	740,707	153,777	-	-	-	-	-	-	-	-	335,138	1,229,622
grants in lieu	140,831	-	112,667	289,977	94	67,018	-	111,476	491	48,251	23,776	794,581
Miscellaneous and recoveries	4,562,363	239,690	2,416,798	696,596	1,034,453	416,824	138,332	1,967,755	697,021	1,281,208	570,356	14,021,396
EXPENSES:												
Assistance	-	-	1,155,653	-	-	-	-	181,285	58,747	-	-	1,395,685
Amortization	181,948	-	-	-	9,921	671,309	-	25,147	-	68,642	93,406	1,050,373
Automotive	516	-	-	-	-	22,274	-	11,003	-	3,515	-	37,308
Basic Needs	-	-	-	-	-	-	-	-	640,347	-	-	640,347
Community Infrastructure	-	-	-	-	-	52,899	-	-	-	-	-	52,899
Contract services	739,698	12,000	107,368	12,393	701,312	63,895	127,500	114,411	24,638	225,033	2,297	2,130,345
Education	-	-	-	-	90	-	-	573,615	-	9,751	-	583,456
Honorarium	-	-	1,000	-	220	-	-	-	-	2,400	-	3,620
Insurance	8,298	-	1,736	-	800	49,843	-	6,698	-	8,626	34,467	110,468
Interest and bank charges	19,822	64	-	-	-	317	-	1,800	1,546	208	-	23,757
Interest on debt	-	-	-	53,451	-	557,510	-	-	-	-	23,250	636,000
Leases	70,599	-	-	-	-	-	-	-	-	5,101	-	75,700
Licences, dues and fees	1,949	-	565	-	-	-	-	-	-	4,135	-	6,649
Materials and supplies	50,839	-	12,298	702	3,564	15,471	-	107,419	2,026	91,076	2,831	286,226
Office and other	104,931	6,346	210,870	-	8,383	77,195	-	19,148	-	43,292	24,781	494,956
Professional fees	85,122	2,142	88,994	-	23,546	-	-	143	-	124,501	2,400	326,848
Repairs and maintenance	100	-	1,491	15,795	-	22,728	-	6,048	-	-	250,954	297,116
Special Needs	-	-	-	-	-	-	-	-	18,930	-	-	18,930
Travel	71,111	-	24,580	71	17,028	2,355	-	47,993	1,909	96,824	916	262,787
Utilities	414	-	-	-	-	73,862	-	4,008	-	7,284	36,167	121,515
Wages and benefits	937,003	2,674	424,793	-	165,405	170,127	-	600,324	108,360	670,419	100,893	3,179,938
	2,272,350	23,226	2,031,077	82,412	930,279	1,779,385	127,500	1,699,042	856,503	1,360,787	572,362	11,734,923
EXCESS (SHORTFALL) OF	\$ 2,290,013	\$ 216,464	\$ 385,721	\$ 614,184	\$ 104,174	\$ (1,362,561)	\$ 10,832	\$ 268,713	\$ (159,482)	\$ (79,579)	\$ (2,006)	\$ 2,286,473
REVENUE OVER EXPENSES												

See accompanying notes to financial statements.

SPLATSIN
SCHEDULE OF REMUNERATION AND EXPENSES
CHIEF AND COUNCILLORS
For the year ended March 31, 2018

Name of Individual	Position Title	Number of Months	Remuneration	Expenses	Expenses reimbursed & Honoraria paid by third parties
WAYNE CHRISTIAN	CHIEF	12	\$ 45,462	\$ 7,435	\$ (5,248)
GEORGE WILLIAM	COUNCILLOR	12	49,421	9,936	(6,131)
GEORGE DENNIS	COUNCILLOR	9	39,422	4,192	(1,233)
LAWRENCE WILLIAMS	COUNCILLOR	9	39,422	4,372	(3,942)
EDNA FELIX	COUNCILLOR	12	49,421	4,327	(2,427)
DANIEL JOE	COUNCILLOR	9	39,422	8,760	(7,597)
DOUG THOMAS	COUNCILLOR	3	6,425	1,660	(1,400)
THERESA WILLIAM	COUNCILLOR	3	9,999	3,993	(3,350)
SHAWN TRONSON	COUNCILLOR	3	9,999	504	(1,100)

SPLATSIN
SCHEDULE OF REMUNERATION AND EXPENSES
UNELECTED SENIOR OFFICIALS
For the year ended March 31, 2018

Name of Individual	Position Title	Number of Months	Actual Salary	Other Remuneration	Expenses Reimbursed as part of Other Remuneration
ALICE PETERS	ADMINISTRATOR	6	\$ 47,006	\$ 2,823	\$ -