

TLA-O-QUI-AHT FIRST NATIONS

FINANCIAL STATEMENTS

March 31, 2016

TLA-O-QUI-AHT FIRST NATIONS
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**TLA-O-QUI-AHT FIRST NATIONS
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
March 31, 2016**

The accompanying financial statements of Tla-o-qui-aht First Nations are the responsibility of management and have been approved by [example: the Council].

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.

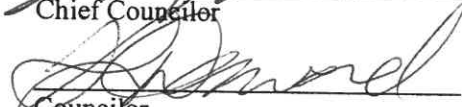
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the financial statements.

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

The external auditors, Sabo, Jang & Co. Ltd., 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 Tla-o-qui-aht First Nations and meet when required.

On behalf of Tla-o-qui-aht First Nations:



Chief Councilor


Councilor

Aug 23/16
Date
Aug 23/16
Date

SABO, JANG & CO. LTD.

(A Professional Corporation)

Chartered Professional Accountants

GREG K. SABO, BA, CPA, CGA, PARTNER
TIM O'CONNOR, CPA, CGA, ASSOCIATE

MICHAEL JANG, BA, CPA, CGA, CAFM, PARTNER

Independent Auditor's Report

To the Members of
Tla-o-qui-aht First Nations

We have audited the accompanying financial statements of Tla-o-qui-aht First Nations, which comprise the statement of financial position as at March 31, 2016, and the statements of revenue, expenditures and accumulated surplus, change in net debt, cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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.

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 First Nation'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 First Nation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the 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 Tla-o-qui-aht First Nations as at March 31, 2016, and the results of its operations, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

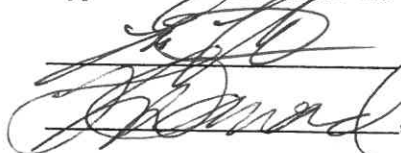
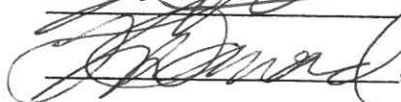
Parksville, B.C.
August 23, 2016

Sabo, Jang & Co. Ltd.
Sabo, Jang & Co. Ltd.
Chartered Professional Accountants

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF FINANCIAL POSITION
March 31, 2016

	2016	2015
FINANCIAL ASSETS		
Cash	\$ 2,650,312	\$ 1,072,272
Accounts receivable (Note 2)	338,646	480,306
GST/HST recoverable	111,165	108,220
Due from NTC	1,219,955	176,919
Restricted cash (Note 3)	1,205,442	1,084,779
Loan receivable (Note 4)	53,044	59,798
Long-term investments (Note 5)	8,484,719	11,581,450
seafood harvest licenses (Note 6)	1	1
	<u>14,063,284</u>	<u>14,563,745</u>
LIABILITIES		
Operating loan (Note 7)	476,700	282,314
Accounts payable	1,011,940	808,169
HST payable	7,548	7,548
Deferred revenue (Note 8)	414,425	-
Committed funds (Note 18)	2,186,025	1,334,309
Wages payable	167,060	133,964
Reserves (Note 9)	562,478	454,317
Long-term debt (Note 10)	26,929,627	26,840,469
	<u>31,755,803</u>	<u>29,861,090</u>
NET DEBT	<u>(17,692,519)</u>	<u>(15,297,345)</u>
NON-FINANCIAL ASSETS		
Capital assets (Note 11)	45,441,978	45,930,453
Prepaid expenses	92,237	128,746
Due from related parties (Note 13)	220,898	572,198
	<u>45,755,113</u>	<u>46,631,397</u>
ACCUMULATED SURPLUS (Note 18)	<u>\$ 28,062,594</u>	<u>\$ 31,334,052</u>

Approved on behalf of the Tla-o-qui-aht First Nations

 Chief Councilor
 Councilor

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF CHANGE IN NET DEBT
For the year ended March 31, 2016

	2016	2015
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ (2,237,793)	\$ (635,388)
Acquisition of tangible capital assets	(1,924,997)	(3,740,151)
Amortization of tangible capital assets	1,891,334	1,917,424
Amortization of Social Housing assets	196,826	240,226
Amortization of Enterprise Fund assets	325,312	367,098
	488,475	(1,220,515)
Acquisition of prepaid asset	-	(76,258)
Use of prepaid asset	36,509	-
	36,509	(76,258)
Use of due from related parties	351,300	294,742
(Increase) decrease to committed funds	(851,717)	93,057
Prior period adjustments	(181,948)	652,667
	(1,033,665)	745,724
Increase (decrease) in net financial assets	(2,395,174)	(891,695)
Net debt at beginning of year	(15,297,345)	(14,405,650)
Net debt at end of year	\$ (17,692,519)	\$ (15,297,345)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC	\$ 7,442,123	\$ 6,045,713
Rental Income	745,806	641,498
Proceeds from sale of license	676,340	-
Lease income	628,872	1,137,820
Interest income	510,388	491,149
Other revenue and recoveries	361,902	307,300
Province of BC	297,134	105,465
Administration fee	224,096	324,392
CMHC subsidies	205,624	213,145
Property tax income	177,000	177,000
Head Start program	154,559	146,501
Department of Fisheries and Oceans	130,809	130,809
First Nations Health Authority	125,000	-
Residential school settlements	75,000	-
BC treaty commission	35,625	68,110
Big Tree trail	17,468	12,434
Nuu-chah-nulth Economic Development Corporation	13,230	-
Donations	2,640	5,050
BC special	2,507	-
Government funding	2,000	359,276
BC Hydro park	-	27,324
Net income from Tin Wis Resort Ltd.	(184,023)	(530,877)
Share of income CCH LP	76,705	260,111
Net income Tsiix Waa Cahs Holdings Ltd.	(4,791)	-
Net income Haa-ak-suuk Creek LP	(872,006)	(246,043)
Deferred revenue	(311,950)	-
Share of income - TFN Seafoods LP	248,908	36,885
	10,780,966	9,713,062

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
For the year ended March 31, 2016

	2016	2015
EXPENDITURES		
ACRS water group	158,239	-
Administration fees	119,501	324,392
Amortization	2,413,472	2,519,203
Bad debts	209,608	473,586
Basic needs	464,261	476,129
Consultant fees	30,312	-
Contracts	1,516,215	1,446,457
Donations and contributions	82,633	90,801
Election, membership code	7,525	-
Equipment lease	8,563	7,885
Food fish expense	15,304	32,512
Fuel	13,142	21,096
Honorariums	347,847	360,343
Insurance	82,071	75,564
Interest and bank charges	11,851	3,186
Interest on long-term debt	758,681	812,475
Licenses, dues and fees	5,441	4,079
Lost Shoe Creek water project	2,162,732	-
Materials and supplies	33,716	19,325
Meetings	49,804	71,973
National Child Benefit	47,673	67,988
Office expenses	81,565	61,377
Other expense	4,996	110,460
Professional fees	386,172	821,769
Recruitment costs	7,447	-
Rent	91,200	76,800
Repairs and maintenance	214,093	183,150
Replacement reserve transfers	50,957	56,320
Sewer force main repairs	781,101	-
Student transportation	5,711	2,158
Student tuitions	5,908	15,395
Supplies	19,272	2,950
Telecommunications	50,449	58,295
Training	16,148	36,059
Travel	416,755	398,960
Utilities and telephone	339,740	249,144
Wages and benefits	1,406,528	1,368,442
ACRS sewer projects	6,700	-
NTC capital infrastructure cost overruns	40,646	-
Individual housing R&AP	52,631	-
Individual housing R/KS	52,631	-
Biomaxx sewer	209,737	-
Community garden	2,982	-
Residential school distributions	75,000	-
Investment loss	94,661	-

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF REVENUE, EXPENDITURES AND ACCUMULATED SURPLUS
For the year ended March 31, 2016

	2016	2015
Transfer to Operating Reserve	67,139	100,177
	13,018,760	10,348,450
DEFICIENCY OF REVENUE OVER EXPENDITURES	(2,237,793)	(635,388)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	32,653,410	32,246,381
Prior period adjustment	(447,917)	594,502
As restated	32,205,493	32,840,881
ACCUMULATED SURPLUS AT END OF YEAR	\$ 29,967,700	\$ 32,205,493

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
STATEMENT OF CASH FLOWS
For the year ended March 31, 2016

	2016	2015
Cash flows from		
Operating activities		
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ (2,237,793)	\$ (635,388)
Items not affecting cash		
Amortization	2,413,472	2,519,203
Prior period adjustments	(181,948)	652,667
	(6,269)	2,536,482
Change in non-cash operating working capital		
Accounts receivable	141,660	130,407
GST/HST recoverable	(2,945)	(3,732)
Prepaid expenses	36,509	(76,258)
Accounts payable	203,769	(230,383)
Deferred revenue	414,425	(212,350)
Wages payable	33,096	18,509
Due from NTC	(1,043,036)	121,909
	(222,791)	2,284,584
Capital activities		
Capital assets acquired	(1,924,997)	(3,740,151)
Financing activities		
Long-term debt	89,159	1,442,285
Due from related parties	351,300	294,742
Reserves	108,161	78,761
Operating loan	194,386	(54,039)
	743,006	1,761,749
Investing activities		
Loan receivable	6,754	6,698
Restricted cash	(120,663)	(95,618)
Increase (decrease) in investments	3,096,731	(213,944)
	2,982,822	(302,864)
Increase in cash and cash equivalents	1,578,040	3,318
Cash and cash equivalents, beginning of year	1,072,272	1,068,954
Cash and cash equivalents, end of year	\$ 2,650,312	\$ 1,072,272
Represented by		
Cash	\$ 2,650,312	\$ 1,072,272

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016**

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(a) Fund accounting

The Tla-o-qui-aht First Nations 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 purposes of presentation in the consolidated Summary Financial Statements. Detail of the operations of each fund are set out in the supplementary schedules.

- The Operating Fund which reports the general activities of the First Nations' administration.
- The Trust Fund which reports on the trust funds of the First Nation and held by third parties.
- The Social Housing Fund which reports on the social housing assets of the First Nation together with their related activities.
- The Enterprise Fund which reports the First Nations' investment in self-supporting commercial entities.
- The Treaty Fund which reports the First Nations' activities related to the Treaty process.

(b) Reporting entity principles of financial reporting

These financial statements report only on the activities of the Tla-o-qui-aht First Nations.

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

The Financial Statements report on the assets, liabilities and results of operations for the following entities which lend themselves to consolidation:

1. Operating Fund
2. Trust Fund
3. Social Housing Fund
4. Enterprise Fund
5. Treaty 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.

**TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016**

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

(c) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(d) Revenue recognition

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

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

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

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

(e) Comparative figures

Comparative figures have been reclassified, where applicable, to conform to current presentation.

2. ACCOUNTS RECEIVABLE

Accounts receivable are shown net of allowance for doubtful accounts of \$743,962 (2015 - \$556,387)

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

3. RESTRICTED CASH

	2016	2015
Ottawa Trust Funds	\$ 693,787	\$ 608,742
Social Housing Replacement Reserves	142,133	231,368
Social Housing Operating Reserves	333,869	176,366
Treaty	35,653	68,303
	<u>\$ 1,205,442</u>	<u>\$ 1,084,779</u>

4. LOAN RECEIVABLE

Loan receivable in the amount of \$53,044 (2015 - \$59,798) consists of an advance to a member to purchase a house. The amount is unsecured and has no fixed terms of repayment.

5. LONG-TERM INVESTMENTS

Investments are comprised of investments in and advances to subsidiaries. Subsidiaries controlled by the First Nations' are consolidated in these financial statement on the modified equity basis:

	2016	2015
Tin Wis Resort Ltd.		
Share costs	\$ 300	\$ 300
Advances	12,475,656	12,306,599
Accumulated losses	(6,291,634)	(6,107,611)
	<u>6,184,322</u>	<u>6,199,289</u>
TFN Economic Development Corp		
Share costs	100	100
Advances	243,029	243,029
Accumulated losses	(247,585)	(247,585)
	<u>(4,456)</u>	<u>(4,456)</u>
TFN Booking Enterprises		
Share costs	-	20
Advances	-	50,438
Accumulated losses	-	(38,596)
	<u>-</u>	<u>11,862</u>
Sea Trek Tours		
Share costs	1	1
Advances	37,099	118,317
	<u>37,100</u>	<u>118,318</u>

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

5. LONG-TERM INVESTMENTS, continued

Tsiix Waa Cahs Holdings Ltd.		
Share costs	1	1
Accumulated losses	(11,279)	(6,488)
	(11,278)	(6,487)
Canoe Creek Hydro LP		
Advances to partnership	1,696,364	4,081,364
Distributions	(2,437,500)	(2,385,000)
Accumulated income	1,308,261	1,231,556
	567,125	2,927,920
Haa-ak-suuk Creek		
Advances	1,955,827	1,955,827
Accumulated losses	(1,130,732)	(258,726)
	825,095	1,697,101
TFN Seafoods LP		
Advances	132,905	132,904
Accumulated income	753,907	505,000
	886,812	637,904
	<u>\$ 8,484,720</u>	<u>\$ 11,581,451</u>

The First Nation owns 100% of the common shares of Tin-Wis Resort Ltd. Interorganizational transactions and balances have not been eliminated. During the year ended March 31, 2016, the First Nation charged Tin Wis Resort Ltd. \$534,010 for lease of land and staff housing quarters, \$177,000 for property taxes and \$458,436 in interest. All of these transaction were recorded at market value. The company had assets of \$1,483,732 and liabilities of \$7,775,066 as at September 30, 2015 and revenues of \$5,128,397 and cost of sales and expenses of \$5,312,420 for the year then ended.

Tla-o-qui-aht First Nations Economic Development Corporation is a wholly owned subsidiary of the First Nation. The company operated a shellfish farm but currently is inactive. The company had assets of \$415, and liabilities of \$247,900 as at October 31, 2009 and revenues of \$415, expenses of \$500 and loss of disposal of assets of \$62,755 for the year then ended. Financial statements for the year ended October 31, 2010 and future years have not been prepared.

Tla-o-qui-aht First Nations Booking Enterprises Ltd. is a wholly owned subsidiary. The company currently has ceased operations and has been dissolved. During the year the total investment of \$11,862 was written off as uncollectable.

Haa-ak-suuk Creek Limited Partnership is a partnership in which the First Nation holds a 85% interest. The First Nations' portion of the partnership's assets was \$16,032,246 and liabilities \$15,207,142 as at December 31, 2015 and revenues 456,955 and expenses \$2,076,793 for the period then ended.

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

5. LONG-TERM INVESTMENTS, continued

TFN Seafoods Limited Partnership is a partnership in which the First Nation holds a 99% interest. The First Nations' portion of the partnership's assets was \$897,505 and liabilities \$10,347 as at March 31, 2016 and revenues \$406,785 and expenses \$166,470 for the period then ended.

Sea Trek Tours & Expeditions Ltd. is a wholly owned subsidiary of The Tla-o-qui-aht First Nations. The investment has been written down to \$37,100. The company currently is inactive. Management expects to be able to collect the balance of their investment through the sale of assets owned by the company.

Tsiix Waa Cahs Holdings Ltd. is a wholly owned subsidiary of the First Nations. The company currently is inactive and had assets of \$3,830,889 and liabilities of \$42,066 as at March 31, 2016. No revenues and expenses of \$4,791 were recorded for the period then ended.

Canoe Creek Hydro Corporation Limited Partnership is a partnership in which the First Nation holds a 75% interest. The First Nations' portion of the partnership's assets was \$10,148,126 and liabilities \$8,980,771 as at December 31, 2015 and revenues \$1,125,631 and expenses \$1,048,926 for the period then ended.

6. SEAFOOD HARVESTING LICENSES

The First Nations holds seafood harvesting licenses for red sea urchin, salmon troll, and halibut quota. These licenses are reflected in the financial statements at a nominal cost of \$1. The First Nation has leased all the licenses to various individuals or corporations. Revenues earned from the leases of the licenses are reflected in the financial statements in the Natural Resources Program - page 42.

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

7. OPERATING LOAN

	2016	2015
Bank of Montreal, demand loan bearing interest at bank prime plus 2%, secured by a general security agreement. The loan is related and offset by the loan receivable described in Note 4.	\$ 56,275	\$ 63,029
Bank of Montreal, demand loan bearing interest at bank prime plus 1.5%, repayable at \$2,117 per month, renewable annually and secured by a general security agreement. The loan is related and offset by the advance to Iisaak Forest Resources Ltd. described in Note 12.	150,283	175,683
Bank of Montreal demand loan, repayable at \$2066 per month including interest at prime plus 1%, secured by general security agreement and promissory note.	20,141	43,602
Bank of Montreal demand loan, interest charged at prime plus 1.75, secured by general security agreement.	250,000	-
	<u>\$ 476,699</u>	<u>\$ 282,314</u>

8. DEFERRED REVENUE

	March 31, 2015	Funding received, 2016	Revenue recognized, 2016	March 31, 2016
Various projects	\$ -	\$ 424,197	\$ (9,772)	\$ 414,425

During the year the Nation received funds for treaty, community garden, social housing, land use planning, P & ID, Tribal Parks and nature conservancy projects. These funds will be recognised as revenue when used for their specific purpose.

9. RESERVES

	2016	2015
Social Housing Operating Reserves	\$ 356,899	\$ 287,456
Social Housing Replacement Reserves	171,761	166,861
Band Housing Replacement Reserve	33,818	-
	<u>\$ 562,478</u>	<u>\$ 454,317</u>

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

10. LONG-TERM DEBT

	2016	2015
British Columbia Treaty Commission treaty loan - for details see Note 14.	\$ 5,614,886	\$ 5,614,886
BDC Loan, repayable with seasonal payments of \$29,566 per month plus monthly interest at 1% above the Banks's floating base rate, secured by general security agreement from Tin Wis Resort Ltd., shares in Tin Wis Resort Ltd., and mortgage of lease, maturity date July 2040.	4,161,889	4,320,360
NEDC loan, repayable at \$15,485 per month including interest at 5% per annum, secured by an assignment of CFNFA funds, matures June 2025.	1,449,370	1,563,494
NEDC loan, repayable at \$13,950 per month including interest at 4.25% per annum, secured by a general security agreement, matures January 2020.	1,709,188	1,802,042
Bank of Montreal loan, repayable at \$318 per month including interest at 6.65%, secured by a general security agreement and promissory note.	32,377	34,366
All Nations Trust Company, payments of \$6,112 per month including interest at 1.67% per annum, guaranteed by Aboriginal Affairs and Northern Development Canada, matures July 2023 (renewal date is June 2016).	1,059,086	1,114,371
All Nations Trust Company, repayable at \$5,444 per month including interest at 2.37% per annum, guaranteed by Indigenous and Northern Affairs Canada, matures July 2036 (renewal date is June 2016).	1,052,220	1,092,296
All Nations Trust Company mortgage, repayable at \$5,478 per month including interest at 1.47% per annum, matures September 2015, guaranteed by Indigenous and Northern Affairs Canada.	-	32,768
Bank of Montreal loan, repayable at \$12,837 per month including interest at 3.35%, secured by a general security agreement and promissory note, matures December 31, 2018.	1,647,417	1,735,034
Bank of Montreal loan, repayable at \$951 per month plus interest at 3.85%, secured by a general security agreement and promissory note.	238,676	250,086
All Nations Trust Company mortgage, repayable at rate \$3,557 per month including interest at 1.98% per annum, secured by 6 units housing project assets, matures May 2039.	794,591	821,355

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

10. LONG-TERM DEBT, continued

	2016	2015
NEDC loan, repayable at \$1,079 per month including interest at 6% per annum, secured by promissory note, secured by a general assignment of Tin Wis Resort Ltd. assets, matures January 1, 2017.	-	11,764
Bank of Montreal loan, repayable at \$4,541 per month including interest at 3.85%, secured by a general security agreement and promissory note, matures June 30, 2020.	821,004	2,444,207
Bank of Montreal loan, repayable at \$6,835 including interest at 3.85%, secured by a general security agreement and promissory note, matures June 30, 2020.	1,126,721	1,179,336
Bank of Montreal loan, repayable at \$19,892 including interest at 3.14%, secured by a general security agreement and promissory note, matures December 31, 2017.	2,915,673	3,035,943
All Nations Trust Company mortgage, repayable at \$7,632 per month including interest at 1.68% per annum, matures October 2012, guaranteed by Indigenous and Northern Affairs Canada.	1,698,292	1,760,946
Bank of Montreal loan, repayable at \$14,026 including interest at 3.84%, secured by a general security agreement and promissory note, matures November 30, 2020.	2,600,723	-
NEDC loan, repayable at \$740 per month including interest at 8%, matures July 2016, forgivable at \$1 for every \$1 principal paid.	7,514	24,004
NEDC Loan, repayable at \$307 per month including interest at 6.0%, secured with general security agreement.	-	3,211
	<u>\$ 26,929,627</u>	<u>\$ 26,840,469</u>

Principal portion of long-term debt due within the next five years:

2017	\$ 1,425,367
2018	3,579,683
2019	2,176,288
2020	763,115
2021 and thereafter	18,985,174

\$ 26,929,627

	2016	2015
Interest expense for the year on long-term debt	<u>\$ 758,680</u>	<u>\$ 812,475</u>

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

11. TANGIBLE CAPITAL ASSETS

	Rate	Cost	2016 Accumulated amortization	Net book value	2015 Net book value
Automotive equipment	7 years	\$ 51,718	\$ 40,884	\$ 10,834	\$ 18,222
Computer equipment	3 years	33,060	5,510	27,550	-
Equipment	7 years	686,491	616,196	70,295	25,129
Social Housing	below	7,294,578	724,988	6,569,590	6,766,418
Housing	20 years	11,664,525	3,923,314	7,741,211	2,927,760
Infrastructure	20 years	35,526,341	8,797,093	26,729,248	28,155,254
Infrastructure WIP		221,947	-	221,947	4,277,723
Marine equipment	7 years	177,670	151,412	26,258	4,433
Office equipment	3 years	284,711	248,568	36,143	1,690
	20/5				
Tin Wis Resort Ltd.	years	5,807,093	1,798,191	4,008,902	3,753,823
		\$ 61,748,134	\$ 16,306,156	\$ 45,441,978	\$ 45,930,452

Social Housing assets have been amortized in an amount equal to the principal reduction of the mortgage in accordance with Canada Mortgage and Housing requirements.

12. CHANGES IN TANGIBLE CAPITAL ASSETS

	Additions	Disposals or transfer	Amortization	Accumulated amortization on disposals
Tin Wis Resort Ltd.	\$ 580,390	\$ -	\$ 240,571	\$ -
Automotive Equipment	-	-	7,531	-
General Equipment	75,702	-	30,536	-
Housing	6,144,070	-	406,522	(924,097)
Infrastructure	-	-	1,426,006	-
Infrastructure work in progress	221,947	4,277,723	-	-
Marine Equipment	28,278	-	6,453	-
Office Equipment	43,370	-	8,917	-
Social Housing	-	924,097	196,826	924,097
Software	33,060	-	5,510	-
	-	-	84,597	-
Total - 2016	7,126,817	5,201,820	2,413,469	-
Total - 2015	\$ 2,859,240	\$ 567,605	\$ 2,519,193	\$ -

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

13. DUE FROM/TO RELATED PARTIES

	2016	2015
Tin Wis Resort Ltd	\$ 187,108	\$ 212,508
Iisaak Forest Resources Ltd.	187,108	212,508
TFN Seafoods Ltd.	(1,263)	(219,389)
Tsiix Waa Cahs Holdings Ltd.	39,061	31,372
Haa-ak-suuk Creek LP	-	551,757
TFN Economic Development Corporation	(4,008)	(4,050)
	<u>\$ 220,897</u>	<u>\$ 572,198</u>

The advances to (from) related parties are unsecured, non-interest bearing and without specific repayment terms except for the portion of the Iisaak Forestry Resource Ltd. as described in Note 7.

14. PRIOR PERIOD ADJUSTMENTS

	2016	2015
Adjustments to Social Housing reserves	\$ -	\$ (85,339)
Adjustments to Social Housing bad debts	-	6,761
Adjustments to Social Housing interest on long-term debt	-	(15,020)
Correction of Tin Wis Resorts Ltd. interest	-	(192,035)
Correct recording of share of income TFN Seafoods LP	-	(468,161)
Correction of investment in TFN Seafoods LP	-	159,292
Adjustments of various NTC receivables	(435,166)	-
Correction of AFS funding	(64,600)	-
Correction of amount due from Haa-ak-suuk Creek LP	472,219	-
Adjustments regarding NTC Social Assistance clawbacks	432,131	-
Correction of Trust Fund	57,900	-
Correction of Taaq funding	(11,979)	-
	<u>\$ 450,505</u>	<u>\$ (594,502)</u>

The financial statements of prior periods that are presented have been restated.

15. BRITISH COLUMBIA TREATY COMMISSION TREATY LOAN

During the current year, the First Nation received contributed funds from the BC Treaty Commission. Under the terms of that agreement, the First Nation is eligible for both loaned and contributed funds. No loan funds were received.

TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016

16. CONSOLIDATED REVENUE RECONCILIATION

	2016	2015
Revenue per Statement of Revenue, Expenditures and Accumulated Surplus	\$ 10,780,966	\$ 9,713,062
Revenue eliminated upon consolidation	-	-
Administration fees	441,706	-
Contribution from Social Housing	491,466	-
Revenue per Summary of Programs	\$ 11,714,138	\$ 9,713,062

17. CONSOLIDATED EXPENSE RECONCILIATION

	2016	2015
Expenses per Statement of Revenue, Expenditures and Accumulated Surplus	\$ 13,018,756	\$ 10,348,450
Revenue eliminated upon consolidation	-	-
Administration fees	441,706	-
Contribution from Social Housing	491,466	-
Expenses per Summary of Programs	\$ 13,951,928	\$ 10,348,450

18. ACCUMULATED SURPLUS

	2016	2015
Surplus per summary schedule (page 23)	\$ 29,967,705	\$ 32,205,495
Committed funds	(2,186,027)	(1,334,309)
Contributed equity	280,917	280,917
Correction of prior period income prior to 2015	-	182,077
	\$ 28,062,595	\$ 31,334,180

Contributed equity consists of contributions the First Nation received from the Federal Government during the the year ended March 31, 2011 for the purchase of a building (\$280,917).

Committed funds consist of the surpluses of Community and Human Services, Office Buildings, Fisheries and Incremental Treaty Agreement programs. These funds have been designated for expenditure in their respective programs.

**TLA-O-QUI-AHT FIRST NATIONS
NOTES TO FINANCIAL STATEMENTS
March 31, 2016**

19. ECONOMIC DEPENDENCE

TLA-O-QUI-AHT FIRST NATIONS receives a significant portion of its revenue pursuant to a funding agreement with Indigenous and Northern Affairs Canada (INAC). This agreement is referred to as the Canada First Nation Funding Agreement (CFNFA) and was entered into by the Nuu-chah-nulth Tribal Council, some of its First Nations Members and INAC.

20. CONTINGENT RECEIVABLE

During the year ended March 31, 2010 the First Nation contributed \$10,000 towards the mortgage of one of its members. This contribution becomes repayable if the member does not remain in the house for ten years.

21. CONTINGENT LIABILITIES

TLA-O-QUI-AHT FIRST NATIONS has been named as defendant in certain legal proceedings. The Band is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

TLA-O-QUI-AHT FIRST NATIONS has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, TLA-O-QUI-AHT FIRST NATIONS becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on TLA-O-QUI-AHT FIRST NATIONS's financial statements.

22. INDIGENOUS AND NORTHERN AFFAIRS CANADA SUPPLEMENTAL INFORMATION

These financial statements include supplementary information required by Indian and Northern Affairs Canada. The required information is presented on pages 69 - 80. The amounts reflected in the supplementary information are referenced by page number to a particular program of the First Nation. As each program is a summary of a number of related activities the specific amounts reflected in the supplementary information may not necessarily be identifiable except by revenue and expenditure category.

23. COMPARATIVE AMOUNTS

Certain of the comparative amounts have been reclassified to conform with the presentation adopted in the current period.

TLA-O-QUI-AHT FIRST NATIONS
SUMMARY SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY BY PROGRAM
For the year ended March 31, 2016
(Unaudited)

	AANDC Funds	Other Revenue	Total Revenue	Total Expenditures	Surplus (Deficit)	Opening Accumulated Surplus (Deficit)	Transfers	Closing Accumulated Surplus (Deficit)
Operating								
Social Development	\$ 86,692	\$ 286	\$ 86,978	\$ 72,480	\$ 14,498	\$ (35,800)	\$ -	\$ (21,302)
Education	180,463	5,530	185,993	139,233	46,760	285,724	-	334,104
Management and Governance	942,248	659,597	1,601,845	1,214,222	387,623	(1,415,743)	-	(1,090,084)
P & ID	55,000	(7,587)	47,413	47,414	(1)	(61,963)	61,964	-
Economic Development	-	15,230	15,230	529,655	(514,425)	2,392,951	(15,531)	1,862,995
Community Expansion	-	-	-	-	-	(121,403)	121,403	-
Community Services	838,163	8,162	846,325	687,203	159,122	603,695	(4,238)	758,579
Community & H.S.	747,206	348,018	1,095,224	987,396	107,828	593,347	-	701,175
Capital - Residential	720,431	128,397	848,828	2,269,652	(1,420,824)	(6,722,757)	4,861,614	(8,161,367)
Office Buildings	20,000	57,600	77,600	89,600	(12,000)	192,528	-	180,528
The Guardian	-	-	-	-	-	1,620	(1,620)	-
Esowista Expansion	-	-	-	-	-	(157,801)	136,208	(21,593)
Ty-Histanis Administration	-	-	-	-	-	31,141	(31,141)	-
Wastewater System	-	-	-	-	-	(29,959)	29,959	-
Pacific Integrated Commercial Fisheries Initiative	-	-	-	-	-	245,422	(245,422)	-
O&M Esowista Disposal Field	-	-	-	-	-	(14,215)	18,452	4,237
Natural Resources	20,000	304,410	324,410	312,192	12,218	474,413	231,207	717,838
Fisheries	167,631	815,160	982,791	319,067	663,724	31,614	-	695,338
Equilibrium Housing Initiative	-	-	-	-	-	(7,345)	7,345	-
Winchee Creek	-	27,686	27,686	654,760	(627,074)	(197,872)	-	(824,946)
Canoe Creek	-	8,926	8,926	161,133	(152,207)	(122,504)	-	(274,711)
Parcel 2 Lands	-	-	-	-	-	(15,531)	15,531	-
Tribal Parks	37,560	73,366	110,926	95,349	15,577	(287,496)	-	(271,919)
Treaty Related Measures	-	-	-	-	-	(37,758)	37,758	-
Incremental Treaty Agreement	-	-	-	-	-	550,000	-	550,000
Capital Assets Provision	-	-	-	-	-	38,361,553	1,340,718	37,810,938
Sustainable Housing Initiative	-	-	-	-	-	(10,441)	10,441	-
Multiplex	100,000	-	100,000	100,000	-	-	-	-
Capital Infrastructure	2,938,602	-	2,938,602	3,464,417	(525,815)	-	(256,068)	(781,883)
Land Use Planning	11,452	-	11,452	11,452	-	-	-	-

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
SUMMARY SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY BY PROGRAM, continued
For the year ended March 31, 2016
(Unaudited)

	AANDC Funds	Other Revenue	Total Revenue	Total Expenditures	Total	Surplus (Deficit)	Opening Accumulated Surplus (Deficit)	Transfers	Closing Accumulated Surplus (Deficit)
Ty-Histanis Housing	-	114,460	114,460	63,215	51,245	-	-	-	51,245
Haa-ak-suuk	-	21,184	21,184	160,818	(139,634)	(2,547,872)	-	-	(2,687,506)
Health Center	-	125,000	125,000	91,677	33,323	-	-	-	33,323
Social Assistance	513,650	75	513,725	513,725	(40,805)	-	(40,805)	-	(40,805)
National Childcare Benefit	63,027	20	63,047	57,148	5,899	79,722	-	-	85,621
	7,442,125	2,705,520	10,147,645	13,933,141	(3,785,496)	32,016,465	6,318,580	29,609,805	
Trust Fund									
Trust Fund	-	22,320	22,320	-	22,320	490,705	-	-	513,025
Social Housing									
Social Housing Fund	-	1,003,006	1,003,006	586,314	416,692	(416,692)	-	-	-
Enterprise									
Enterprise Fund	-	511,939	511,939	744,323	(232,384)	5,873,698	-	-	5,641,314
Treaty									
Treaty Fund	-	29,231	29,231	29,231	-	(5,758,683)	(37,758)	(5,796,441)	
Totals	7,442,125	4,272,016	11,714,141	15,293,009	(3,578,868)	32,205,493	6,280,822	29,967,703	
				\$1,341,078)					
				13,951,931					

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
OPERATING FUND
SCHEDULE OF FINANCIAL POSITION
March 31, 2016**

	2016	2015
FINANCIAL ASSETS		
Cash	\$ 2,611,532	\$ 781,685
Accounts receivable	298,332	84,496
GST/HST recoverable	111,165	108,220
Due from NTC	1,219,955	176,919
Loan receivable	53,044	59,798
	<u>4,294,028</u>	<u>1,211,118</u>
LIABILITIES		
Accounts payable	986,404	782,630
Operating loan	476,700	282,314
Committed funds	2,186,025	1,334,309
Wages payable	167,060	133,964
Deferred revenue #1	414,425	-
HST payable	7,548	7,548
Reserves	33,817	-
Long-term debt	4,827,015	3,931,999
Due to own funds	4,888,519	3,015,495
	<u>13,987,513</u>	<u>9,488,259</u>
Net debt	(9,693,485)	(8,277,141)
NON-FINANCIAL ASSETS		
Capital assets	34,863,486	35,410,211
Due from related parties	220,898	572,198
Prepaid expenses	92,237	128,746
Due from own funds	1,940,642	3,233,985
Investment in social housing	-	831,765
	<u>37,117,263</u>	<u>40,176,905</u>
ACCUMULATED SURPLUS	<u>\$ 27,423,778</u>	<u>\$ 31,899,764</u>

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
SOCIAL DEVELOPMENT
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 86,692	\$ 80,980
Other revenue and recoveries	286	-
	86,978	80,980
EXPENDITURES		
Administration fees	10,404	10,798
Contracts	1,776	3,000
Equipment purchases	1,221	-
Materials and supplies	1,016	1,636
Rent	4,800	9,600
Telecommunications	-	1,658
Travel	1,031	3,441
Wages and benefits	52,232	62,596
	72,480	92,729
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	14,498	(11,749)
DEFICIT AT BEGINNING OF YEAR	(35,800)	(24,051)
TRANSFERS		
Transfers	(1,221)	-
DEFICIT AT END OF YEAR before other items	(22,523)	(35,800)
CAPITAL PURCHASES	1,221	-
DEFICIT AT END OF YEAR	\$ (21,302)	\$ (35,800)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
EDUCATION
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 180,463	\$ 178,416
Other revenue and recoveries	5,530	1,162
	185,993	179,578
EXPENDITURES		
Administration fees	21,660	22,308
Contracts	-	5,554
Donations and contributions	4,653	900
Equipment purchases	2,005	-
Graduation	2,183	1,713
Materials and supplies	1,663	883
Office expenses	-	65
Rent	4,800	4,800
Student transportation	5,710	2,158
Student tuitions	5,908	15,395
Supplies	19,272	2,950
Telecommunications	1,107	1,055
Training	1,030	-
Travel	5,229	2,525
Wages and benefits	62,497	47,299
Workshops	1,516	5,440
	139,233	113,045
EXCESS OF REVENUE OVER EXPENDITURES	46,760	66,533
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	285,724	219,191
TRANSFERS		
Transfers	(385)	-
ACCUMULATED SURPLUS AT END OF YEAR before other items	332,099	285,724
CAPITAL PURCHASES	2,005	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 334,104	\$ 285,724

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
MANAGEMENT AND GOVERNANCE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ 942,248	\$ 829,638
Administration fee	561,207	324,392
Other revenue and recoveries	64,652	9,648
Rental Income	24,000	19,200
Interest income	9,738	15,144
	1,601,845	1,198,022
EXPENDITURES		
Administration fees	46,763	33,708
Consulting (Forensic fees)	45,723	401,200
Contracts	6,444	90,739
Contribution to Social Housing Fund	88,035	-
Council travel	28,000	49,352
Election, membership code	7,525	-
Equipment lease	8,563	7,885
Equipment purchases	33,060	-
Honorariums	203,627	223,755
Insurance	10,840	12,081
Interest and bank charges	11,570	6,658
Licences, dues and fees	5,441	4,029
Materials and supplies	1,270	159
Meetings	17,819	28,283
Office expenses	42,731	39,708
Professional fees	224,533	391,787
Recruitment costs	7,447	-
Rent	33,600	31,200
Repairs and maintenance	14,086	2,257
Telecommunications	39,258	42,494
Training	8,043	1,331
Travel	13,535	17,852
Utilities and telephone	18,815	7,510
Wages and benefits	297,494	259,023
	1,214,222	1,651,011
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	387,623	(452,989)
DEFICIT AT BEGINNING OF YEAR		
As previously stated	(1,390,378)	(937,389)
Prior period adjustment	(25,365)	-

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
MANAGEMENT AND GOVERNANCE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
As restated	(1,415,743)	(937,389)
TRANSFERS		
Transfers	(95,024)	-
DEFICIT AT END OF YEAR before other items	(1,123,144)	(1,390,378)
CAPITAL PURCHASES	33,060	-
DEFICIT AT END OF YEAR	\$ (1,090,084)	\$ (1,390,378)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
P & ID
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 55,000	\$ -
Deferred revenue - current	(7,587)	-
	47,413	-
EXPENDITURES		
Equipment purchases	36,271	-
Meetings	9,366	-
Office expenses	1,777	-
	47,414	-
DEFICIENCY OF REVENUE OVER EXPENDITURES	(1)	-
DEFICIT AT BEGINNING OF YEAR	(61,963)	(61,963)
TRANSFERS		
Transfers	25,694	-
DEFICIT AT END OF YEAR before other items	(36,270)	(61,963)
CAPITAL PURCHASES	36,270	-
DEFICIT AT END OF YEAR	\$ -	\$ (61,963)

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
ECONOMIC DEVELOPMENT
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ -	\$ 240,000
CEOP Funding	13,230	-
Government funding	2,000	8,000
Other revenue and recoveries	-	50,335
	15,230	298,335
EXPENDITURES		
Administration fees	36,600	6,000
Contracts	482,994	88,630
Honorariums	831	781
Meetings	2,153	335
Professional fees	3,820	-
Travel	2,965	1,500
Wages and benefits	292	25
	529,655	97,271
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(514,425)	201,064
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	2,392,951	2,191,887
Transfers	(15,531)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 1,862,995	\$ 2,392,951

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
COMMUNITY EXPANSION
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ -	\$ 101,280
EXPENDITURES		
Contracts	-	5,166
O&M Emergency	-	101,280
	-	106,446
DEFICIENCY OF REVENUE OVER EXPENDITURES	-	(5,166)
DEFICIT AT BEGINNING OF YEAR	(121,403)	(116,237)
TRANSFERS		
Transfers	121,403	-
DEFICIT AT END OF YEAR	\$ -	\$ (121,403)

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
COMMUNITY SERVICES
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ 838,163	\$ 880,791
Other revenue and recoveries	8,162	69,094
	<u>846,325</u>	<u>949,885</u>
EXPENDITURES		
Administration fees	62,609	34,647
Contracts	15,907	49,946
Equipment purchases	1,674	-
Fuel	1,221	1,727
Insurance	12,207	12,236
Materials and supplies	8,435	12,415
Rent	9,600	-
Repairs and maintenance	57,210	80,838
Training	2,380	6,405
Travel	23,179	13,346
Utilities and telephone	264,119	231,381
Wages and benefits	228,662	289,958
	<u>687,203</u>	<u>732,899</u>
EXCESS OF REVENUE OVER EXPENDITURES	159,122	216,986
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR		
As previously stated	143,164	(73,822)
Prior period adjustment	460,531	-
As restated	603,695	(73,822)
TRANSFERS		
Transfers	(5,912)	-
ACCUMULATED SURPLUS AT END OF YEAR before other items	756,905	143,164
CAPITAL PURCHASES	1,674	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 758,579	\$ 143,164

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
COMMUNITY & H.S.
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ 747,206	\$ 600,620
Head start program	154,559	146,501
Residential school settlements	75,000	-
Other revenue and recoveries	55,710	37,174
Province of BC	53,149	61,785
Rental Income	9,600	9,600
Donations	-	5,000
	1,095,224	860,680
EXPENDITURES		
Administration fees	79,078	67,936
Contracts	10,851	54,756
Donations and contributions	70,987	71,489
Family violence and healing programs	2,813	6,125
Honorariums	6,947	4,155
Insurance	864	862
Materials and supplies	2,611	392
Meetings	17,089	20,413
Office expenses	20,811	12,769
Patient travel	262,237	188,475
Professional fees	375	1,362
Rent	19,200	19,200
Repairs and maintenance	15,605	8,561
Residential school distributions	75,000	-
Ta-iith-ma Program	-	1,342
Telecommunications	4,499	5,300
Training	432	19,120
Travel	23,035	48,372
Utilities and telephone	233	1,388
Wages and benefits	374,729	364,571
	987,396	896,588
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	107,828	(35,908)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	593,347	629,255
ACCUMULATED SURPLUS AT END OF YEAR	\$ 701,175	\$ 593,347

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
CAPITAL - RESIDENTIAL
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 720,431	\$ 1,671,172
Rental Income	234,230	219,696
Administration fee	104,595	-
Other revenue and recoveries	93,935	21,027
Deferred revenue - current	(304,363)	-
	848,828	1,911,895
EXPENDITURES		
Administration fees	64,169	34,904
Bad debts	99,790	266,501
Buildings and infrastructure	1,216,749	2,383,143
Consultant fees	30,312	-
Contracts	131,335	342,956
Contribution to Social Housing Fund	403,432	-
Insurance	18,840	14,889
Interest on long term debt	59,666	-
Office expenses	13,466	3,624
Professional fees	1,919	-
Project management	19,620	476,097
Rent	4,800	4,800
Repairs and maintenance	29,087	21,143
Replacement reserve transfers	499	800
Telecommunications	3,155	4,379
Training	1,197	-
Travel	15,509	17,810
Utilities and telephone	457	-
Wages and benefits	155,650	126,672
	2,269,652	3,697,718
DEFICIENCY OF REVENUE OVER EXPENDITURES	(1,420,824)	(1,785,823)
DEFICIT AT BEGINNING OF YEAR		
As previously stated	(6,722,757)	(4,867,028)
Prior period adjustment	-	(69,906)
As restated	(6,722,757)	(4,936,934)
TRANSFERS		
Transfers	(1,254,156)	(2,859,240)

See accompanying Notes to Financial Statements.

DEFICIT AT END OF YEAR before other items	(9,397,737)	(9,581,997)
CAPITAL PURCHASES	1,236,370	2,859,240
DEFICIT AT END OF YEAR	\$ (8,161,367)	\$ (6,722,757)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
OFFICE BUILDINGS
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 20,000	\$ -
Rental Income	57,600	48,000
	77,600	48,000
EXPENDITURES		
Administration fees	8,160	3,000
Insurance	3,489	3,018
Materials and supplies	2,868	-
Repairs and maintenance	67,776	39,658
Utilities and telephone	7,307	5,649
	89,600	51,325
DEFICIENCY OF REVENUE OVER EXPENDITURES	(12,000)	(3,325)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	192,528	195,853
ACCUMULATED SURPLUS AT END OF YEAR	\$ 180,528	\$ 192,528

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
THE GUARDIAN
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Other revenue and recoveries	\$ -	\$ 828
EXPENDITURES		
Contracts	-	645
Fuel	-	2,112
Insurance	-	60
Materials and supplies	-	204
Repairs and maintenance	-	1,923
Wages and benefits	-	11,397
	-	16,341
DEFICIENCY OF REVENUE OVER EXPENDITURES	-	(15,513)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	1,620	17,133
TRANSFERS		
Transfers	(1,620)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 1,620

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
ESOWISTA EXPANSION
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(157,801)	(157,801)
TRANSFERS		
Transfers	136,208	-
DEFICIT AT END OF YEAR	\$ (21,593)	\$ (157,801)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TY-HISTANIS ADMINISTRATION
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	31,141	31,141
TRANSFERS		
Transfers	(31,141)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 31,141

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
WASTEWATER SYSTEM
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ -	\$ 50,000
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	50,000
DEFICIT AT BEGINNING OF YEAR	(29,959)	(79,959)
TRANSFERS		
Transfers	29,959	-
DEFICIT AT END OF YEAR	\$ -	\$ (29,959)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
PACIFIC INTEGRATED COMMERCIAL FISHERIES INITIATIVE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	245,422	245,422
TRANSFERS		
Transfers	(245,422)	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ 245,422

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
O&M ESOWISTA DISPOSAL FIELD
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(14,215)	(14,215)
TRANSFERS		
Transfers	18,452	-
ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR	\$ 4,237	\$ (14,215)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
NATURAL RESOURCES
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 20,000	\$ -
Province of BC	194,192	-
Other revenue and recoveries	78,081	79,880
Lease income	32,137	245,920
Government funding	-	214,091
Interest income	-	7,560
	324,410	547,451
EXPENDITURES		
Administration fees	46,959	8,869
Contracts	29,195	55,727
Donations and contributions	6,992	18,412
Food fish expense	15,304	32,512
Honorariums	136,442	119,021
Insurance	-	40
Meetings	1,738	-
Professional fees	1,125	2,500
Telecommunications	200	300
Travel	24,169	24,614
Wages and benefits	50,068	9,165
	312,192	271,160
EXCESS OF REVENUE OVER EXPENDITURES	12,218	276,291
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	474,413	198,122
TRANSFERS		
Transfers	231,207	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 717,838	\$ 474,413

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
FISHERIES
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ 167,631	\$ 134,007
Proceeds from sale of license	676,341	-
Department of fisheries and oceans	130,809	130,809
Other revenue and recoveries	8,010	20,706
	<u>982,791</u>	<u>285,522</u>
EXPENDITURES		
Administration fees	28,140	23,400
Contracts	42,221	63,789
Equipment purchases	30,478	-
Fuel	10,625	16,050
Insurance	10,259	3,907
Materials and supplies	10,927	412
Office expenses	2,780	5,186
Rent	9,600	7,200
Repairs and maintenance	10,085	14,561
Telecommunications	2,231	2,770
Travel	14,728	18,968
Wages and benefits	146,098	137,062
Workshops	895	3,763
	<u>319,067</u>	<u>297,068</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	663,724	(11,546)
ACCUMULATED SURPLUS (DEFICIT) AT BEGINNING OF YEAR		
As previously stated	(44,966)	43,160
Prior period adjustment	76,580	-
As restated	31,614	43,160
TRANSFERS		
Transfers	(30,478)	-
ACCUMULATED SURPLUS AT END OF YEAR before other items	664,860	31,614
CAPITAL PURCHASES	30,478	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 695,338	\$ 31,614

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
EQUILIBRIUM HOUSING INITIATIVE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(7,345)	(7,345)
TRANSFERS		
Transfers	7,345	-
DEFICIT AT END OF YEAR	\$ -	\$ (7,345)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
WINCHEE CREEK
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ -	\$ 554,487
Other revenue and recoveries	27,686	8,324
	27,686	562,811
EXPENDITURES		
Administration fees	1,620	-
Contracts	631,357	629,813
Bad debts	21,783	-
	654,760	629,813
DEFICIENCY OF REVENUE OVER EXPENDITURES	(627,074)	(67,002)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	9,655	76,657
Prior period adjustment	(207,527)	-
As restated	(197,872)	76,657
ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR	\$ (824,946)	\$ 9,655

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
CANOE CREEK
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Interest income	\$ 8,926	\$ -
EXPENDITURES		
Administration fees	27,000	6,000
Contracts	-	151
Interest on long-term debt	134,133	-
	161,133	6,151
DEFICIENCY OF REVENUE OVER EXPENDITURES	(152,207)	(6,151)
DEFICIT AT BEGINNING OF YEAR	(122,504)	(116,353)
DEFICIT AT END OF YEAR	\$ (274,711)	\$ (122,504)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
PARCEL 2 LANDS
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(15,531)	(15,531)
TRANSFERS		
Transfers	15,531	-
DEFICIT AT END OF YEAR	\$ -	\$ (15,531)

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
TRIBAL PARKS
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
NTC	\$ 37,560	\$ 28,530
Province of BC	42,083	43,680
Big Tree trail	17,468	12,434
Other revenue and recoveries	11,175	37,958
Donations	2,640	50
BC Hydro park	-	27,324
	110,926	149,976
EXPENDITURES		
Administration fees	21,006	22,202
Community garden	2,982	-
Contracts	21,147	21,883
Fuel	1,296	1,206
Insurance	-	46
Interest on long-term debt	583	1,310
Licences, dues and fees	-	50
Materials and supplies	3,070	2,878
Rent	4,800	-
Travel	1,687	2,248
Wages and benefits	38,778	60,205
	95,349	112,028
EXCESS OF REVENUE OVER EXPENDITURES	15,577	37,948
DEFICIT AT BEGINNING OF YEAR	(287,496)	(325,444)
DEFICIT AT END OF YEAR	\$ (271,919)	\$ (287,496)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TREATY RELATED MEASURES
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(37,758)	(37,758)
TRANSFERS		
Transfers	37,758	-
DEFICIT AT END OF YEAR	\$ -	\$ (37,758)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
INCREMENTAL TREATY AGREEMENT
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	550,000	550,000
ACCUMULATED SURPLUS AT END OF YEAR	\$ 550,000	\$ 550,000

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
CAPITAL ASSETS PROVISION
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES		
Amortization	1,891,333	1,911,879
Interest on long-term debt	-	84,831
	1,891,333	1,996,710
DEFICIENCY OF REVENUE OVER EXPENDITURES	(1,891,333)	(1,996,710)
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	37,994,455	37,499,023
Prior period adjustment	367,098	-
As restated	38,361,553	37,499,023
TRANSFERS		
Transfers	1,340,718	2,859,240
ACCUMULATED SURPLUS AT END OF YEAR	\$ 37,810,938	\$ 38,361,553

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
SUSTAINABLE HOUSING INITIATIVE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE	\$ -	\$ -
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
DEFICIT AT BEGINNING OF YEAR	(10,441)	(10,441)
TRANSFERS		
Transfers	10,441	-
DEFICIT AT END OF YEAR	\$ -	\$ (10,441)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
MULTI-PLEX
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 100,000	\$ -
EXPENDITURES		
Contracts	100,000	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
CAPITAL INFRASTRUCTURE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 2,938,602	\$ -
EXPENDITURES		
ACRS sewer projects	6,700	-
ACRS water group	158,239	-
Biomaxx sewer	209,737	-
Individual housing R&AP	52,631	-
Individual housing R/KS	52,631	-
Lost Shoe Creek water project	2,162,732	-
NTC capital infrastructure cost overruns	40,646	-
Sewer force main repairs	781,101	-
	3,464,417	-
DEFICIENCY OF REVENUE OVER EXPENDITURES	(525,815)	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-
TRANSFERS		
Transfers	(256,068)	-
DEFICIT AT END OF YEAR	\$ (781,883)	\$ -

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
LAND USE PLANNING
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 11,452	\$ -
EXPENDITURES		
Contracts	10,000	-
Travel	1,452	-
	11,452	-
EXCESS OF REVENUE OVER EXPENDITURES	-	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ -	\$ -

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TY-HISTANIS HOUSING
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Rental Income	\$ 114,460	\$ -
EXPENDITURES		
Administration fees	17,337	-
Insurance	2,982	-
Interest on long-term debt	35,770	-
Repairs and maintenance	6,770	-
Replacement reserve transfers	356	-
	63,215	-
EXCESS OF REVENUE OVER EXPENDITURES	51,245	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 51,245	\$ -

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
HAA-AK-SUUK
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Province of BC	\$ 7,710	\$ -
Interest income	13,474	39,454
Government funding	-	137,185
Other revenue and recoveries	-	500
	21,184	177,139
EXPENDITURES		
Contracts	-	3,021
Administration fees	39,840	6,000
Interest on long-term debt	120,978	-
	160,818	9,021
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(139,634)	168,118
DEFICIT AT BEGINNING OF YEAR	(2,547,872)	(2,715,990)
DEFICIT AT END OF YEAR	\$ (2,687,506)	\$ (2,547,872)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
HEALTH CENTER
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
First Nations Health Authority	\$ 125,000	\$ -
EXPENDITURES		
Consulting	91,677	-
EXCESS OF REVENUE OVER EXPENDITURES	33,323	-
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	-	-
ACCUMULATED SURPLUS AT END OF YEAR	\$ 33,323	\$ -

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
SOCIAL ASSISTANCE
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 513,650	\$ 567,888
Other revenue and recoveries	75	(29,337)
	513,725	538,551
EXPENDITURES		
Utilities and telephone	48,808	3,216
Basic needs	464,262	476,128
Workshops	655	-
	513,725	479,344
EXCESS OF REVENUE OVER EXPENDITURES	-	59,207
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	391,326	332,119
Prior period adjustment	(432,131)	-
As restated	(40,805)	332,119
ACCUMULATED SURPLUS (DEFICIT) AT END OF YEAR	\$ (40,805)	\$ 391,326

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
NATIONAL CHILDCARE BENEFIT
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ 63,027	\$ 71,852
Other revenue and recoveries	20	-
	63,047	71,852
EXPENDITURES		
Administration fees	9,475	-
National Child Benefit	47,673	67,988
	57,148	67,988
EXCESS OF REVENUE OVER EXPENDITURES	5,899	3,864
ACCUMULATED SURPLUS AT BEGINNING OF YEAR	79,722	75,858
ACCUMULATED SURPLUS AT END OF YEAR	\$ 85,621	\$ 79,722

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TRUST FUND
SCHEDULE OF FINANCIAL POSITION
March 31, 2016

	2016	2015
<hr/>		
	FINANCIAL ASSETS	
Restricted cash	\$ 693,787	\$ 608,742
	LIABILITIES	
Due to own funds	180,762	118,037
<hr/>		
ACCUMULATED SURPLUS	\$ 513,025	\$ 490,705
<hr/>		

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TRUST FUND
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Interest income	\$ 19,813	\$ 7,772
BC special	2,507	-
	22,320	7,772
EXPENDITURES	-	-
EXCESS OF REVENUE OVER EXPENDITURES	22,320	7,772
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	546,017	482,933
Prior period adjustment	(55,312)	-
As restated	490,705	482,933
ACCUMULATED SURPLUS AT END OF YEAR	\$ 513,025	\$ 490,705

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
SOCIAL HOUSING FUND
SCHEDULE OF FINANCIAL POSITION
March 31, 2016**

	2016	2015
FINANCIAL ASSETS		
Cash	\$ 14,107	\$ 190,587
Accounts receivable	40,314	395,810
Restricted cash	476,002	407,734
Due from own funds	280,917	-
	811,340	994,131
LIABILITIES		
Accounts payable	25,538	25,539
Due to own funds	1,941,626	2,875,648
Reserves	528,661	454,317
Long-term debt	4,604,189	4,821,736
	7,100,014	8,177,240
Net debt	(6,288,674)	(7,183,109)
NON-FINANCIAL ASSETS		
Capital assets	6,569,590	6,766,418
ACCUMULATED SURPLUS	\$ 280,916	\$ (416,691)

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
SOCIAL HOUSING FUND
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)**

	2016	2015
REVENUE		
Rental Income	\$ 305,916	\$ 345,002
CMHC subsidies	205,624	213,145
Interest income	-	414
Contribution from Operating Fund	491,466	-
	1,003,006	558,561
EXPENDITURES		
Administration fees	40,386	44,620
Amortization	196,826	240,226
Bad debts	88,035	-
Contracts	5,026	-
Insurance	22,591	28,425
Interest and bank charges	280	738
Interest on long-term debt	88,570	91,754
Materials and supplies	1,855	348
Transfer to Operating Reserve	67,139	100,177
Professional fees	12,000	12,000
Repairs and maintenance	13,473	14,209
Replacement reserve transfers	50,102	55,520
Wages and benefits	31	-
	586,314	588,017
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	416,692	(29,456)
DEFICIT AT BEGINNING OF YEAR		
As previously stated	(416,692)	(550,740)
Prior period adjustment	-	163,504
As restated	(416,692)	(387,236)
DEFICIT AT END OF YEAR	\$ -	\$ (416,692)

See accompanying Notes to Financial Statements.

**TLA-O-QUI-AHT FIRST NATIONS
ENTERPRISE FUND
SCHEDULE OF FINANCIAL POSITION
March 31, 2016**

	2016	2015
FINANCIAL ASSETS		
Long-term investments	\$ 8,484,719	\$ 11,581,450
LIABILITIES		
Long-term debt	11,883,536	12,471,848
Net debt	(3,398,817)	(890,398)
NON-FINANCIAL ASSETS		
Capital assets	4,008,902	3,753,823
Due from own funds	5,006,556	2,987,293
	9,015,458	6,741,116
ACCUMULATED SURPLUS	\$ 5,616,641	\$ 5,850,718

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
ENTERPRISE FUND
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
Lease income	\$ 596,735	\$ 891,900
Interest income	458,437	420,804
Property tax income	177,000	177,000
Other revenue and recoveries	14,974	-
Net incomes - related parties	(735,207)	(479,924)
	511,939	1,009,780
EXPENDITURES		
Amortization	325,312	367,098
Contracts	5,371	-
Interest and bank charges	-	(4,210)
Interest on long-term debt	318,979	634,579
Investment loss	94,661	-
	744,323	997,467
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(232,384)	12,313
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		
As previously stated	6,505,488	5,360,481
Prior period adjustment	(631,790)	500,904
As restated	5,873,698	5,861,385
ACCUMULATED SURPLUS AT END OF YEAR	\$ 5,641,314	\$ 5,873,698

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TREATY FUND
SCHEDULE OF FINANCIAL POSITION
March 31, 2016

	2016	2015
<hr/>		
FINANCIAL ASSETS		
Restricted cash	\$ 35,653	\$ 68,303
<hr/>		
LIABILITIES		
Due to own funds	217,208	212,098
Long-term debt	5,614,886	5,614,886
<hr/>		
	5,832,094	5,826,984
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ACCUMULATED SURPLUS	\$ (5,796,441)	\$ (5,758,681)
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See accompanying Notes to Financial Statements.

TLA-O-QUI-AHT FIRST NATIONS
TREATY FUND
SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY
For the year ended March 31, 2016
(Unaudited)

	2016	2015
REVENUE		
NTC	\$ -	\$ 56,052
BC Treaty Commission	35,625	68,110
Other revenue and recoveries	(6,394)	-
	29,231	124,162
EXPENDITURES		
Contracts	22,592	30,682
Council travel	-	5,000
Honorariums	-	12,631
Meetings	1,639	22,941
Office expenses	-	24
Professional fees	5,000	12,920
Telecommunications	-	339
Travel	-	5,458
Wages and benefits	-	469
	29,231	90,464
EXCESS OF REVENUE OVER EXPENDITURES	-	33,698
DEFICIT AT BEGINNING OF YEAR	(5,758,683)	(5,792,381)
TRANSFERS		
Transfers	(37,758)	-
DEFICIT AT END OF YEAR	\$ (5,796,441)	\$ (5,758,683)

See accompanying Notes to Financial Statements.

TLA-O-QUI-AHAT FIRST NATIONS
Municipal Services
SCHEDULE OF REVENUE AND EXPENDITURE-Old and Current year
For the year ended March 31, 2016

	2016	2015
REVENUE		
2011/12	\$ 30,355	
2012/13	51,391	\$ -
2013/14	211,259	
2014/2015	217,526	
2015/16	199,009	
	<u>\$ 709,540</u>	
EXPENDITURES		
Prior years' top up-Ty-Hhistanis subdivision	510,531	
Current year's top up	199,009	
	<u>\$ 709,540</u>	<u>\$ -</u>
DEFICIENCY OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>

TLA-O-QUI-AHAT FIRST NATIONS
P & ID
SCHEDULE OF REVENUE AND EXPENDITURE
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
NG1A (\$10,000) + NG1C (\$45,000)	\$ 55,000	\$ -
EXPENDITURES		
Prior year clawback	635	-
Equipment purchases	36,270	
Meetings	9,365	
Technical support	1,143	
	\$ 47,413	\$ -
EXCESS OF REVENUE OVER EXPENDITURES-TO DEFERRED REVENUE	\$ 7,587	\$ -

TLA-O-QUI-AHAT FIRST NATIONS
CPMS 11530 Capital Infrastructure TFN/ District of Tofino Sewer
SCHEDULE OF REVENUE AND EXPENDITURE
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC	\$ 33,077	-
CPMS 11530 District of Tofino	-	\$ 21,160
CPMS 11530 Sewer Forcemain	351,250	411,734
	<u>\$ 384,327</u>	<u>\$ 432,894</u>
EXPENDITURES		
Admin fees	19,595	-
Contracts	761,506	42,295
	<u>\$ 781,101</u>	<u>\$ 42,295</u>
EXCESS OF REVENUE OVER EXPENDITURES	-\$ 396,774	\$ 369,439
Opening balance	\$ 369,439	-
Ending balance	<u>- 27,335</u>	<u>369,439</u>

TLA-O-QUI-AHAT FIRST NATIONS
CMPS 9830 Capital Infrastructure LSC Water Supply
SCHEDULE OF REVENUE AND EXPENDITURE
For the year ended March 31, 2016

	2016	2015
<hr/>		
REVENUE		
NTC		
Wastewater - Forcemain CPMS 9830	\$ 1,965,913	\$ 402,298
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EXPENDITURES		
Administration fee	85,000	
Contracts	2,070,490	263,180
Legal fees	7,242	
<hr/>		
	\$ 2,162,732	\$ 263,180
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EXCESS OF REVENUE OVER EXPENDITURES	-\$ 196,819	\$ 139,118
Opening balance	\$ 139,118	-
Ending balance	-\$ 57,701	\$ 139,118

TLA-O-QUI-AHAT FIRST NATIONS
CPMS 11772 Container Housing
SCHEDULE OF REVENUE AND EXPENDITURE
For the year ended March 31, 2016

	2016	2015
<hr/>		
REVENUE		
NTC		
CPMS 11772 NAHS Stream	\$ 49,825	\$ -
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EXPENDITURES		
Consultant fees	30,152	
<hr/>		
	\$ 30,152	\$ -
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EXCESS OF REVENUE OVER EXPENDITURES-TO DEFERRED REVENUE	\$ 19,673	\$ -
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TLA-O-QUI-AHAT FIRST NATIONS
MUNICIPAL SERVICES
SCHEDULE OF REVENUE AND EXPENDITURE - MTSA Solid Waste
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		\$ 32,150.00
15/16 Solid Waste	\$ 22,505	
15/16 Solid Waste Amendment	9,645	
	<u>\$ 32,150</u>	<u>\$ 32,150.00</u>
EXPENDITURES		
MTSA	55,507	93,783
MTSA	127,012	72,201
	<u>\$ 182,519</u>	<u>\$ 165,984</u>
DEFICIENCY OF REVENUE OVER EXPENDITURES	<u>-\$ 150,369</u>	<u>-\$ 133,834</u>

TLA-O-QUI-AHAT FIRST NATIONS
Capital Residential
SCHEDULE OF REVENUE AND EXPENDITURE - Bank Admin Housing
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
CPMS 11833	\$ 526,310	
	526,310	\$ -
EXPENITURES		
Building construction	189,435	
Construction management	31,600	
Interest	912	
	\$ 221,947	\$ -
EXCESS OF REVENUE OVER EXPENDITURES-TO DEFERRED REVENUE	\$ 304,363	\$ -

TLA-O-QUI-AHAT FIRST NATIONS
CAPITAL INFRASTRUCTURE
SCHEDULE OF REVENUE AND EXPENDITURE -Individual Housing
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
CPMS 11834 & 11806	\$ 105,262	\$ -
EXPENDITURES		
Paid to financial institution	52,631	-
Paid to financial institution	52,631	
	\$ 105,262	\$ -
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ -	\$ -

TLA-O-QUI-AHAT FIRST NATIONS
COMMUNITY AND HUMAN SERVICES - Family Violence Prevention Project
SCHEDULE OF REVENUE AND EXPENDITURE
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
Family Violence	<u>\$ 6,401</u>	<u>\$ 5,560</u>
EXPENDITURES		
Wages	6,401	2,964
	<u>\$ 6,401</u>	<u>\$ 2,964</u>
DEFICIENCY OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 2,596</u>

TLA-O-QUI-AHAT FIRST NATIONS
FAMILY CARE
SCHEDULE OF REVENUE AND EXPENDITURE - Child Welfare
For the year ended March 31, 2016

	2016	2015
REVENUE		
Child Welfare	\$ 74,063	\$ 74,062
EXPENDITURES		
Admin fee	10,073	7,405
Legal Fees	375	1,362
Materials & Supplies - Office	738	1,152
Family Care	825	3,885
Meetings - Committee	-	1,503
Rent	4,800	4,800
Telecommunications	1,835	1,047
Donations & Contributions	-	593
Travel	5,099	13,031
Wages and benefits	70,926	\$ 43,375
	\$ 94,671	\$ 78,153
DEFICIENCY OF REVENUE OVER EXPENDITURES	-\$ 20,608	-\$ 4,091

TLA-O-QUI-AHAT FIRST NATIONS
SCHEDULE OF REVENUE AND EXPENDITURE -Land Use Planning
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
LEDSP Ec. Dev Strategy	\$ 50,000	\$ -
EXPENDITURES		
Contracts	10,000	-
Travel	1,452	
	\$ 11,452	\$ -
EXCESS OF REVENUE OVER EXPENDITURES-TO DEFERRED REVENUE	\$ 38,548	\$ -

TLA-O-QUI-AHAT FIRST NATIONS
SCHEDULE OF REVENUE AND EXPENDITURE -MULTI-PLEX
For the year ended March 31, 2016

	2016	2015
REVENUE		
NTC		
LEDSP EcDev Core Planned Activities	\$ 100,000	\$ -
EXPENDITURES		
Contracts	100,000	-
	\$ 100,000	\$ -
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ -	\$ -