

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Financial Statements
Year Ended March 31, 2015**

Independent Auditors' Report

Financial Statements	Page
Statement of Financial Position	1
Statement of Operations	2
Statement of Changes in Fund Balances	3
Statement of Cash Flows	4
Notes to Financial Statements	5 - 7
Supplementary Schedules	
Independent Auditor's Report on Supplementary Financial Information	8
Part D-1 Schedule by Activity	9 - 10
Part D-2 Schedule by Class	11
Part D-3(a,b,c) Schedules by Recipient and Developmental First Nations	12 - 15
Notes to Supplementary Financial Information	16



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BDO Canada LLP
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Independent Auditor's Report

To the Members of First Nations Land Management Resource Centre Inc.

We have audited the accompanying financial statements of First Nations Land Management Resource Centre Inc., which comprise of the statement of financial position as at March 31, 2015, and the statements of operations, changes in fund balances, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 First Nations Land Management Resource Centre Inc. as at March 31, 2015, and the results of its operations and its cash flows for the year then in accordance with Canadian accounting standards for not-for-profit organizations.

BDO Canada LLP

Chartered Professional Accountants

Kelowna, British Columbia
July 8, 2015

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Statement of Financial Position
As at March 31, 2015**

	2015	2014
ASSETS		
Current		
Cash	\$ 2,352,666	\$ 286,458
Accounts receivable	80,521	80,548
Holdback receivable from AANDC	-	404,932
Prepaid expenses	15,433	8,070
	2,448,620	780,008
Capital Assets (Note 3)	114,798	122,226
	\$ 2,563,418	\$ 902,234
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 475,243	\$ 281,563
Deferred contributions from AANDC	2,002,440	527,508
	2,477,683	809,071
FUND BALANCES		
Invested in capital assets (Note 6)	114,798	122,226
Unrestricted	(29,063)	(29,063)
	85,735	93,163
	\$ 2,563,418	\$ 902,234

Commitments (Note 8)

Approved by the Board of Directors:

_____ Chief Austin Bear

_____ Councillor Bill McCue

_____ Rennie Goose

_____ Councillor Jody Wilson-Raybould

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Statement of Operations
Year Ended March 31, 2015**

	Operating Fund	Capital Asset Fund	Total 2015	Total 2014
Revenues				
Aboriginal Affairs and Northern Development Canada	\$ 5,828,063	\$ -	\$ 5,828,063	\$ 3,802,825
	5,828,063	-	5,828,063	3,802,825
Expenditures				
Amortization	-	38,007	38,007	44,213
Audit and accounting	38,038	-	38,038	32,468
Automation	58,444	-	58,444	53,395
Bank charges and interest	3,862	-	3,862	3,400
Communications	96,656	-	96,656	87,688
Developmental FN	1,199,200	-	1,199,200	-
Equipment	27,265	-	27,265	-
Equipment leasing and maintenance	38,744	-	38,744	36,820
Insurance	5,987	-	5,987	5,300
Legal	73,828	-	73,828	64,046
Office	39,670	-	39,670	34,968
Other (meeting administration)	20,157	-	20,157	5,988
Professional services	999,127	-	999,127	582,424
Rent and occupancy	79,765	-	79,765	87,008
Salaries, honoraria and contract positions	2,587,598	-	2,587,598	2,427,159
Translation	2,720	-	2,720	2,443
Travel	526,423	-	526,423	367,448
Total expenditures	5,797,484	38,007	5,835,491	3,834,768
Excess of (expenditures over revenues), revenues over expenditures for the year	\$ 30,579	\$ (38,007)	\$ (7,428)	\$ (31,943)

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Statement of Changes in Fund Balances
Year Ended March 31, 2015**

	Operating Fund	Capital Asset Fund	Total 2015	Total 2014
Balance, beginning of year	\$ (29,063)	\$ 122,226	\$ 93,163	\$ 125,106
Excess of (expenditures over revenues), revenues over expenditures	30,579	(38,007)	(7,428)	(31,943)
Interfund Transfer	1,516	84,219	85,735	93,163
Purchase of capital assets	(30,579)	30,579	-	-
Balance, end of year	\$ (29,063)	\$ 114,798	\$ 85,735	\$ 93,163

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Statement of Cash Flows
Year Ended March 31, 2015**

	2015	2014
Operating activities		
Receipts from Aboriginal Affairs and Northern Development Canada	\$ 7,707,954	\$ 3,807,998
Other operating payments	(5,611,138)	(3,480,562)
Interest on demand loan	(29)	(187)
	2,096,787	327,249
Investing activity		
Purchase of capital assets	(30,579)	(12,457)
Increase in cash	2,066,208	314,792
Cash (bank indebtedness), beginning of year	286,458	(28,334)
Cash, end of year	\$ 2,352,666	\$ 286,458
Cash consists of:		
Cash	\$ 2,352,666	\$ 286,458
Bank demand loan (Note 4)	-	-
	\$ 2,352,666	\$ 286,458

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

Notes to Financial Statements

Year Ended March 31, 2015

1. Nature of operations and summary of significant accounting policies

(a) Nature and purpose of organization

The First Nations Land Management Resource Centre Inc. ("Resource Centre") is a First Nation empowered entity created by the Lands Advisory Board, which has the responsibility to facilitate the implementation of the *Framework Agreement on First Nation Land Management*. The Resource Centre is incorporated under Part 2 of the Canada Corporations Act. The company is a First Nation empowered entity within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

(b) Basis of accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

(c) Fund accounting

The organization follows the deferral method of accounting for contributions.

Revenues and expenses related to service delivery and administrative activities are reported in the Operating Fund.

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to First Nations Land Management Resource Centre Inc.'s capital assets.

(d) Capital Assets

Capital assets are recorded in the Capital Asset Fund at cost.

Amortization is based on the estimated useful life of the asset as follows:

Office equipment	- 20% diminishing balance basis
Computer equipment	- 55% diminishing balance basis

Amortization is provided for at one-half of the above rates in the year of acquisition. Amortization expense is recorded in the Capital Asset Fund.

(e) Revenue recognition

The First Nations Land Management Resource Centre Inc. receives its revenue pursuant to an annual funding agreement with Aboriginal Affairs and Northern Development Canada ("AANDC"). Revenue is recognized as it becomes receivable under the terms of the funding agreement. Funding which is not spent in the year received can be deferred to the following year if it will continue to be spent for the same purpose as it was originally received for and a plan for spending the amount is submitted to AANDC within 120 days of the year end.

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

Notes to Financial Statements

Year Ended March 31, 2015

1. Nature of operations and summary of significant accounting policies (continued).

(f) Equipment under lease

Leases are classified as capital or operating leases. A lease that transfers substantially all of the benefits and risks incidental to the ownership of property is classified as a capital lease. At the inception of a capital lease, an asset and an obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of the lease. All other leases are accounted for as operating leases; wherein, rental payments are expensed as incurred.

(g) Financial Instruments

Financial Instruments are recorded at fair value when acquired or issued. Subsequently, all financial instruments other than those stated in an active market are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each balance sheet date and charged to the financial instrument for those measured at amortized cost.

(h) Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

2. Economic dependence

The First Nations Land Management Resource Centre Inc. is economically dependant on funding it receives from Aboriginal Affairs and Northern Development Canada (AANDC) pursuant to a funding arrangement in compliance with Part VI of the *Framework Agreement*.

3. Capital assets

	Cost	Accumulated amortization	Net 2015	Net 2014
Office equipment	\$ 354,702	\$ 261,541	\$ 93,161	\$ 100,349
Computer equipment	95,808	74,171	21,637	21,877
	\$ 450,510	335,712	\$ 114,798	\$ 122,226

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

Notes to Financial Statements

Year Ended March 31, 2015

4. Bank demand loan

Prime plus .5%, revolving demand loan, secured by a general security agreement. The maximum available credit is \$750,000. At March 31, 2015, the organization has \$ Nil (2014 - \$ Nil) drawn under the bank demand loan.

5. Accounts payable and accrued liabilities

Included in accounts payable and accrued liabilities is \$35,089 (2014 - \$20,859) in government remittances payable.

6. Invested in capital assets

	2015	2014
Balance, beginning of year	\$ 122,226	\$ 153,982
Asset additions funded from operations	30,579	12,457
Amortization	(38,007)	(44,213)
Balance, end of year	\$ 114,798	\$ 122,226

7. Related party transactions

During the year the organization paid rent to a board of director member of \$58,164 (2014 - \$67,502). These transactions are in the normal course of operations and are measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

8. Commitments

The Resource Centre rents office space under an operating lease (Note 7) which expires March 31, 2016. Future minimum annual rental payments, exclusive of operating costs, are as follows:

2016	60,789
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In addition the Resource Centre leases photocopiers for \$16,072 per year with expiry dates varying from January 2016 to January 2017. Future minimum lease payments under these leases is approximately \$19,463.



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Independent Auditor's Report on Supplementary Financial Information

To the Members of First Nations Land Management Resource Centre Inc.

We have audited the financial statements of First Nations Land Management Resource Centre Inc., which comprise of the statement of financial position as at March 31, 2015, and the statements of operations, change in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information and have issued our report thereon dated July 8, 2015. This report contained an unqualified opinion on the financial statements. The audit was performed to form an opinion on the financial statements as a whole. The following supplemental financial information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

The supplementary information is prepared by management of First Nations Land Management Resource Centre Inc., to be presented to Indian and Northern Affairs Canada pursuant to the funding agreement between Aboriginal Affairs and Northern Development Canada and First Nations Land Management Resource Centre Inc. As a result, the supplementary information may not be suitable for another purpose. Our report is intended solely for management of First Nations Land Management Resource Centre Inc. and Aboriginal Affairs and Northern Development Canada and should not be distributed to or used by parties other than management of First Nations Land Management Resource Centre Inc. and Aboriginal Affairs and Northern Development Canada.

BDO Canada LLP

Chartered Professional Accountants

Kelowna, British Columbia
July 8, 2015

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-1 Schedule by Activity
Year Ended March 31, 2015**

	Annual Budget (Note 1)	Total Year to Date	Balance Remaining
Revenue			
Aboriginal Affairs and Northern Development Canada	\$ 7,830,503	\$ 5,828,063	\$ 2,002,440
Total Revenue	7,830,503	5,828,063	2,002,440
Expenditures			
I. FIXED TRANSFER PAYMENT			
Framework Agreement Implementation			
A. Lands Advisory Board (LAB) & Resource Centre (RC) Policy, Planning & Administration			
1. Lands Advisory Board			
LAB Chair & Directors implementation of Framework Agreement responsibilities	115,014	118,429	(3,415)
LAB Regional & Annual General Meeting	149,687	165,843	(16,156)
LAB administration (operation & maintenance)	13,750	19,884	(6,134)
RC staff technical support to LAB	222,840	227,432	(4,592)
	501,291	531,588	(30,297)
2. Resource Centre			
RC Board of Directors implementation of Framework Agreement responsibilities and related activities	143,925	145,657	(1,732)
RC staff policy, planning & administration	412,205	405,527	6,678
RC administration (operation & maintenance)	430,897	416,706	14,191
	987,027	967,890	19,137
B. Intergovernmental Relations			
RC staff technical support to intergovernmental relations	305,182	236,689	68,493
KPMG: update of Framework Agreement cost/benefit study	40,078	74,573	(34,495)
Meetings with First Nation organizations and institutions	14,568	42,814	(28,246)
Outreach: meetings with Parliament to update MPs on Framework Agreement accomplishments, etc.	26,380	4,674	21,706
	386,208	358,750	27,458

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-1 Schedule by Activity
Year Ended March 31, 2015**

Continued	Annual Budget (Note 1)	Total Year to Date	Balance Remaining
C. LAB and RC support to Operational First Nations implementing their community land code			
LAB political support to Operational First Nations	43,656	76,353	(32,697)
RC staff technical support to Operational First Nations	849,744	744,404	105,340
Professional support to Operational First Nations (legal, environment & other)	274,669	150,381	124,288
	1,168,069	971,138	196,931
D. LAB & RC support to Developmental First Nations preparing to Ratify the Framework Agreement			
LAB political support to Developmental First Nations	104,058	72,768	31,290
RC staff technical support to Developmental First Nations	900,819	834,427	66,392
Professional support to Developmental First Nations (legal, environment & other)	79,053	9,086	69,967
Survey	1,283,967	555,144	728,823
Verifier	403,243	313,632	89,611
Developmental funding to First Nations	1,950,000	1,199,200	750,800
	4,721,140	2,984,257	1,736,883
E. LAB and RC support to new Framework Agreement signatory First Nations			
LAB political support to new Framework Agreement signatory First Nations	56,286	6,835	49,451
RC staff technical support to new Framework Agreement signatory First Nations	10,482	7,605	2,877
	66,768	14,440	52,328
Total Fixed Transfer Payment Expenditures (Note 2)	7,830,503	5,828,063	2,002,440
Excess of revenue over expenditures for the year	\$ -	\$ -	\$ -

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-2 Schedule by Class
Year Ended March 31, 2015**

	Annual Budget (Note 1)	Total Expended Year to Date	Balance Remaining
1. Salaries, Honoraria and Contract Positions	\$ 2,860,353	\$ 2,587,598	\$ 272,755
2. Travel	623,434	526,424	97,010
3. Legal Services	97,793	64,317	33,476
4. Other Professional Services	287,579	187,850	99,729
5. Surveys	1,275,467	551,350	724,117
6. Developmental funding	1,950,000	1,199,200	750,800
7. Verifier Fees	283,727	259,927	23,800
	7,378,353	5,376,666	2,001,687
8. Administration, Operations and Maintenance			
Audit, accounting and other professional fees	35,000	38,038	(3,038)
Automation	62,036	58,444	3,592
Bank charges and related fees	4,000	3,862	138
Communications	97,050	96,656	394
Equipment	52,900	57,844	(4,944)
Equipment leasing and maintenance	40,500	38,744	1,756
Furniture	3,500	-	3,500
Insurance	4,000	5,987	(1,987)
Legal	10,000	9,511	489
Office	40,000	39,670	330
Rent and occupancy	82,164	79,765	2,399
Translation	12,500	2,720	9,780
Other	8,500	20,156	(11,656)
	452,150	451,397	753
Total Fixed Transfer Payment Expenditures (Note 2)	\$ 7,830,503	\$ 5,828,063	\$ 2,002,440

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-3(a,b) Schedule by Recipient
Year Ended March 31, 2015**

	Per Diem Range	No. of Months	Salary Contracts Svcs and Hons.	Other Fees or Remun.	Travel Expenses Costs and Reimb.	Other Costs and Expenses	Total Expended Yr to Date	Annual Budget	Balance Remaining
Lands Advisory Board Members									
LAB chair	\$800	12	\$ 86,000	\$ 4,604	\$ 26,154	\$ -	\$ 116,758	\$ 112,793	\$ (3,965)
LAB member #2	550	12	81,400	5,263	33,752	-	120,415	116,832	(3,583)
LAB member #3	550	12	49,225	4,197	14,020	-	67,442	60,165	(7,277)
LAB member #4	550	12	29,700	4,197	2,638	-	36,535	45,014	8,479
LAB member #5	550	12	30,800	-	3,294	-	34,094	68,062	33,968
LAB member #6	550	12	11,000	-	4,092	-	15,092	20,333	5,241
LAB member #7	550	12	51,425	-	23,755	-	75,180	26,172	(49,008)
LAB member #8	550	12	11,000	-	3,342	-	14,342	17,883	3,541
LAB member #9	550	12	8,800	-	2,216	-	11,016	28,144	17,128
LAB member #10	550	12	4,400	-	2,353	-	6,753	18,736	11,983
LAB member #11	550	12	11,000	-	3,740	-	14,740	18,736	3,996
LAB member #12	550	6	3,300	-	544	-	3,844	22,742	18,898
LAB member #13	550	12	27,225	2,203	14,046	-	43,474	34,437	(9,037)
LAB elder	550	12	11,550	-	3,097	-	14,647	14,653	6
			416,825	20,464	137,043	-	574,332	604,702	30,370
First Nations			-	-	9,062	-	9,062	9,961	899

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-3(a,b) Schedule by Recipient
Year Ended March 31, 2015**

Continued	Salary Range	No. of Months	Salary Contracts Svcs and Hons.	Other Fees or Remun.	Travel Expenses Costs and Reimb.	Other Costs and Expenses	Total Expended Yr to Date	Annual Budget	Balance Remaining
RC Staff and Contract Positions									
Executive director	135,831 - 159,747	12		\$ 28,767	\$ 22,281				
Assistant executive director	108,292 - 127,342	12		9,463	22,050				
Director strategic planning,	96,727 - 111,157	12		9,653	71,262				
Senior data analyst	90,449 - 103,420	1							
Advisor planning & comm	90,449 - 103,420	12							
Online knowledge dissem	85,587 - 98,900	12							
Data analyst	90,449 - 103,420	12							
Senior advisor intergov rel	121,441 - 142,768	3							
Op & Dev FN Mgr (BC)	85,587 - 98,900	12							
Op & Dev FN Tech (BC)	75,316 - 86,878	12							
Op & Dev FN Tech (BC)	75,316 - 86,878	12							
Op & Dev FN Mgr (FValley)	85,587 - 98,900	12							
Op & Dev FN Tech (FValley)	75,316 - 86,878	12							
Op & Dev FN Tech (FValley)	60,652 - 68,628	8							
Op & Dev FN Mgr (Prairies)	85,587 - 98,900	12							
Op & Dev FN Tech (Prairies)	85,587 - 98,900	12							
Op & Dev FN Tech (Prairies)	75,316 - 86,878	2							
Op & Dev FN Mgr (East)	85,587 - 98,900	12							
Op & Dev FN Tech (East)	60,652 - 68,628	12							
Op & Dev FN Tech (East)	53,459 - 60,707	2							
Op & Dev FN Tech (Atl)	75,316 - 86,878	8							
Director of fin & admin svcs	88,856 - 114,709	12		9,929	13,903				
Manager admin & info svcs	90,449 - 103,420	12							
Administrative assistant (ON)	41,398 - 44,653	11							
Administrative assistant (BC)	41,398 - 44,653	12							
Executive assistant (SK)	55,190 - 59,465	12							
Health benefits	85,170								
Training and other	71,206								
Payroll costs	46,500								
			1,968,875	181,434	305,774	-	2,456,083	2,701,271	245,188

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Part D-3(a,b) Schedule by Recipient
Year Ended March 31, 2015**

Continued	Per Diem Range	Salary Contracts Svcs and Hons.	Other Fees or Remun.	Travel Expenses Costs and Reimb.	Other Costs and Expenses	Total Expended Yr to Date	Annual Budget	Balance Remaining
Legal Advisors	to 2,200	64,317	-	2,753	-	67,070	101,299	34,229
Other Professional Services	Various	187,850	-	14,293	-	202,143	323,910	121,767
Surveys	Various	551,350	-	3,794	-	555,144	1,283,967	728,823
Verifiers	500 to 1,000	259,927	-	53,705	-	313,632	403,243	89,611
Developmental funding		-	-	-	1,199,200	1,199,200	1,950,000	750,800
Administration, Operations and Maintenance		-	-	-	451,397	451,397	452,150	753
Total Fixed Transfer Payment Expenditures		\$ 3,449,144	\$ 201,898	\$ 526,424	\$ 1,650,597	\$ 5,828,063	\$ 7,830,503	\$ 2,002,440

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**D-3(c) Schedule by Developmental First Nations
Year Ended March 31, 2015**

Province	First Nation	Annual Budget	Total Expended Year to Date	Balance Remaining
BC				
1	?Akisq'nuk	\$ 75,000	\$ 37,500	\$ 37,500
2	Chawathil	75,000	36,250	38,750
3	Katzie	75,000	37,500	37,500
4	Homalco	75,000	18,750	56,250
5	K'omoks	75,000	36,250	38,750
6	Lower Nicola	75,000	35,250	39,750
7	Malahat	75,000	150,000	(75,000)
8	Metlakatla	75,000	55,000	20,000
9	Nak'azdli	75,000	37,500	37,500
10	Tahltan	75,000	29,250	45,750
11, 12, 13	Cheam/Skowlitz/Soowahlie	75,000	122,700	(47,700)
SK				
14	English River	75,000	28,750	46,250
15	Yellow Quill	75,000	56,250	18,750
16	Mistawasis	75,000	56,250	18,750
MB				
17	Norway House	75,000	35,250	39,750
18	Sagkeeng	75,000	35,250	39,750
19	Nelson House	75,000	18,750	56,250
20	Fisher River	75,000	18,750	56,250
ON				
21	Chippewas of the Thames	75,000	66,250	8,750
22	Magnetawan	75,000	65,000	10,000
23	M'Chigeeng	75,000	34,250	40,750
24	Temagami	75,000	18,750	56,250
25	Wasauksing	75,000	45,000	30,000
26	Long Lake #58	75,000	34,250	40,750
PQ				
27	Abenakis de Wolinak	75,000	34,250	40,750
NB				
28	Madawaska Maliseet	75,000	56,250	18,750
Total Developmental Funding Expenditures		\$ 1,950,000	\$ 1,199,200	\$ 750,800

FIRST NATIONS LAND MANAGEMENT RESOURCE CENTRE INC.

**Notes to Supplementary Financial Information
Year Ended March 31, 2015**

1. Budget information

The budget amounts presented for comparison purposes are unaudited and have been calculated as follows:

Annual funding as per Funding Agreement with AANDC	\$ 7,302,995
Surplus carried forward from March 31, 2014 approved by AANDC	527,508
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Annual Budget as per audited financial statements	\$ 7,830,503
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2. Reconciliation of expenditures to audited financial statements

	2015
<hr/>	
Total Fixed Transfer Payment Expenditures per supplementary financial information	\$ 5,828,063
Add: Amortization	38,007
Less: Equipment purchases	(30,579)
<hr/>	
Expenditures per audited financial statements	\$ 5,835,491
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