

**Long Plain First Nation
Consolidated Financial Statements**

March 31, 2022

Long Plain First Nation
Consolidated Contents
For the year ended March 31, 2022

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Management's Responsibility

To the Chief and Council and Members of Long Plain First Nation:

The accompanying consolidated financial statements of Long Plain First Nation are the responsibility of management and have been approved by the Chief and Council.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Long Plain First Nation Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Chief and Council is also responsible for recommending the appointment of the Nation's external auditors.

MNP LLP is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

October 21, 2022

Rosalind Merrick

Tribal Administrator

Darryl Davis

Director of Finance

To the Chief and Council and Members of Long Plain First Nation:

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the consolidated financial statements of Long Plain First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, and the results of its consolidated operations, changes in its net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Portage la Prairie, Manitoba

October 21, 2022

MNP LLP

Chartered Professional Accountants

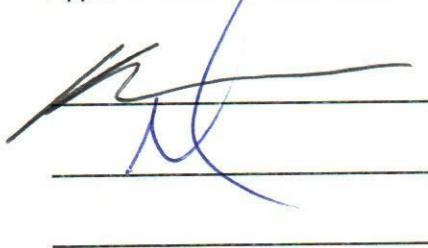
Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2022

	2022	2021
Financial assets		
Current		
Cash	9,469,935	5,489,791
Restricted cash (Note 3)	8,224,994	6,947,594
Accounts receivable (Note 4)	2,654,023	3,345,493
Inventory for resale (Note 5)	2,364	6,205
Funds on deposit	-	15,000
	20,351,316	15,804,083
Investments (Note 6)	165,020	390,020
Funds held in trust (Note 7)	2,747,351	1,773,192
Investment in Nation business entities (Note 8)	8,202,262	6,966,410
Total financial assets	31,465,949	24,933,705

Long Plain First Nation
Consolidated Statement of Financial Position
As at March 31, 2022

	2022	2021
Financial Liabilities		
Current		
Line of credit (Note 9)	- 230,294	
Accounts payable and accruals (Note 10)	6,967,725 3,466,945	
Deferred revenue (Note 11)	9,248,981 6,026,583	
Damage deposits	- 325	
	16,216,706	9,724,147
Long-term debt (Note 12)	65,800,071	45,843,096
Capital lease obligations (Note 13)	95,589	179,313
Total long-term liabilities	65,895,660	46,022,409
Total financial liabilities	82,112,366	55,746,556
Net debt	(50,646,417)	(30,812,851)
Contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Schedule 1)	75,915,195 75,090,815	
Construction in progress (Note 15)	33,026,718 13,329,481	
Prepaid expenses	138,826 250,073	
Total non-financial assets	109,080,739	88,670,369
Accumulated surplus (Note 16)	58,434,322	57,857,518

Approved on behalf of Chief and Council



Chief



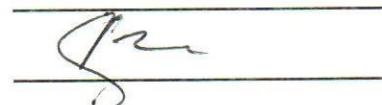
Councillor

Councillor



Councillor

Councillor



Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	2022	2022	2021
	<i>Budget</i>			
Revenue				
Indigenous Services Canada (Note 17)	20,680,688	32,934,072	31,203,301	
Canada Mortgage and Housing Corporation (Note 17)	1,158,970	1,214,930	3,841,600	
First Peoples Development Inc. (Note 17)	823,588	823,588	818,272	
Municipal tax sharing grant	45,000	46,519	46,594	
Dakota Ojibway Child and Family Services	-	-	281,340	
Grant revenue	533,312	110,153	55,076	
Manitoba First Nations Education Resource Centre	40,200	40,783	34,184	
Tobacco tax	3,896,000	2,758,602	2,946,365	
Assembly of Manitoba Chiefs	-	-	1,518,657	
Election fees	-	7,450	-	
GST refunds	-	47,876	1,047	
Long Plain First Nation Trust - TLE	-	7,052,534	647,424	
Rental income	1,081,562	986,376	1,368,476	
Land lease income	802,913	839,694	623,323	
Roads	86,720	136,072	13,113	
PCI contribution	15,000	15,000	15,000	
Insurance proceeds	-	109,952	234,902	
Donations	139,578	245,405	34,330	
Land Management Resource Centre	-	1,500	91,000	
Interest income	20,800	66,036	33,375	
Sales - Bingo cards	8,000	5,641	9,546	
RONA revenue	-	33,589	-	
Debt forgiveness	-	308,465	-	
Manitoba Hydro	122,750	-	6,250	
Southern Chiefs' Organization	50,000	155,190	144,572	
Licensing fees	53,000	37,594	38,179	
Manitoba First Nations Casino Trust	8,000	-	8,439	
National Indigenous Residential School Museum	2,500	30,510	2,720	
Daycare fees	-	21,560	6,428	
Earnings (loss) from investment in Nation business entities	-	47,349	(207,199)	
Deferred revenue - prior year	866,940	6,026,585	3,886,295	
Deferred revenue - current year	147,233	(9,248,972)	(6,026,585)	
Repayment of funding	-	(99,599)	(111,150)	
	30,582,754	44,754,454	41,564,874	

Continued on next page

Long Plain First Nation
Consolidated Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>Schedules</i>	2022 Budget	2022	2021
Revenue <i>(Continued from previous page)</i>		30,582,754	44,754,454	41,564,874
Program expenses				
Tribal Council	4	9,944,861	17,429,760	11,250,105
Social Services	5	5,041,674	6,743,803	6,419,827
Housing Administration	6	1,038,668	2,375,321	1,770,481
Housing C.M.H.C.	7	1,908,056	1,924,756	2,304,608
Non Insured Health Benefits	8	961,793	774,094	670,188
Health Services	9	2,869,867	3,971,658	4,199,058
Education Authority	10	6,175,507	6,521,604	5,660,733
Employment and Training	11	823,588	1,043,934	784,414
Post Secondary Education	12	2,788,928	2,372,026	2,217,128
Long Plain First Nation Gaming Commission	13	44,400	73,097	67,755
Long Plain Irrigation Management Company Ltd.	14	625,952	626,095	1,348,806
National Indigenous Residential School Museum	15	123,139	195,495	92,626
LPFNT Landholdings Inc.	16	289,356	414,766	353,272
Long Plain General Partner Inc.	17	59,390	59,682	65,940
Total expenditures <i>(Schedule 2)</i>		32,695,179	44,526,091	37,204,941
Surplus (deficit) before other items		(2,112,425)	228,363	4,359,933
Other items				
Gain (loss) on disposal of tangible capital assets		-	(79,855)	185,475
Impairment loss		-	(225,000)	-
Inventory write-down		-	-	(326,700)
Loss on investments		-	-	(4,018)
		-	(304,855)	(145,243)
Surplus (deficit) before transfers		(2,112,425)	(76,492)	4,214,690
Transfers				
Transfers from other Nation entities		1,570,002	5,531,724	5,746,042
Transfers to other Nation entities		(1,335,643)	(4,878,428)	(4,632,554)
		234,359	653,296	1,113,488
Surplus		(1,878,066)	576,804	5,328,178
Accumulated surplus, beginning of year		-	57,857,518	52,529,340
Accumulated surplus, end of year		(1,878,066)	58,434,322	57,857,518

Long Plain First Nation
Consolidated Statement of Change in Net Debt
For the year ended March 31, 2022

	2022 Budget	2022	2021
Annual surplus	(1,828,065)	576,804	5,328,178
Purchases of tangible capital assets	-	(6,198,361)	(4,676,421)
Amortization of tangible capital assets	4,832,733	4,642,420	4,323,063
Gain on sale of tangible capital assets	-	79,855	(185,475)
Increase (decrease) in construction in progress	-	(19,697,237)	(11,204,234)
Proceeds of disposal of tangible capital assets	-	651,706	651,091
Acquisition of prepaid expenses	-	(10,813)	(58,224)
Use of prepaid expenses	-	122,060	286,349
	-	111,247	228,125
Increase in net debt	3,004,668	(19,833,566)	(5,535,673)
Net debt, beginning of year	(30,812,851)	(30,812,851)	(25,277,178)
Net debt, end of year	(27,808,183)	(50,646,417)	(30,812,851)

Long Plain First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Surplus	576,804	5,328,178
Non-cash items		
Amortization	4,642,420	4,323,063
Gain on disposal of tangible capital assets	79,855	(185,475)
(Earnings) loss from investment in Nation business entities	(47,349)	207,199
Impairment loss	225,000	-
	5,476,730	9,672,965
Changes in working capital accounts		
Accounts receivable	691,470	1,126,108
Prepaid expenses	111,247	228,125
Funds on deposit	15,000	26,000
Accounts payable and accruals	3,500,793	148,096
Restricted cash	(1,277,400)	(6,777,745)
Deferred revenue	3,222,385	2,090,292
Damage deposits	(325)	(920)
Inventory	3,841	325,136
	11,743,741	6,838,057
Financing activities		
Advances of long-term debt	21,362,589	14,508,029
Repayment of long-term debt	(1,405,614)	(1,866,871)
Repayment of capital lease obligations	(83,724)	(79,007)
Repayment of lines of credit	(230,294)	(177,326)
	19,642,957	12,384,825
Capital activities		
Purchases of tangible capital assets	(6,198,361)	(4,676,421)
Proceeds of disposal of tangible capital assets	651,706	651,091
Construction in progress	(19,697,236)	(11,204,236)
	(25,243,891)	(15,229,566)
Investing activities		
Advances to Nation business entities	(1,188,504)	-
Advances from Nation business entities	-	1,054,466
Proceeds from sale of investments	-	70,081
Funds held in trust	(974,159)	(191,175)
	(2,162,663)	933,372
Increase in cash resources	3,980,144	4,926,688
Cash resources, beginning of year	5,489,791	563,103
Cash resources, end of year	9,469,935	5,489,791

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

1. Operations

The Long Plain First Nation (the "First Nation") is located in the province of Manitoba, and provides various services to its members. Long Plain First Nation includes the Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The First Nation's operations were impacted by COVID-19 due to closure of operations and lay-off of staff.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of further impact is unknown, we anticipate this outbreak will not cause a significant negative impact the First Nation's operations and financial condition.

2. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Reporting entities consolidated

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity, except for First Nation business entities. Trusts administered on behalf of third parties by Long Plain First Nation are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and departments:

- Long Plain First Nation Tribal Council
- Long Plain First Nation Housing Administration
- Long Plain First Nation Housing C.M.H.C.
- Long Plain First Nation Non Insured Health Benefits
- Long Plain First Nation Health Services
- Long Plain First Nation Education Authority
- Long Plain First Nation Employment and Training
- Long Plain First Nation Post Secondary Education
- Long Plain First Nation Gaming Commission
- Long Plain Irrigation Management Company Ltd.
- Long Plain General Partner Inc.
- Long Plain First Nation Social Services
- National Indigenous Residential School Museum
- LPFNT Landholdings Inc.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

2. Significant accounting policies *(Continued from previous page)*

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Long Plain First Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in this entity is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. The entity accounted for by the modified equity basis include:

- Arrowhead Development Corporation (consolidated with 6089292 Manitoba Ltd., Keeshkeemaquah Hotels Inc., Keeshkeemaquah Limited Partnership, and Ado Aki Inc.)

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

Cash resources include balances with banks (including amounts which fluctuate frequently from positive to overdrawn) and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Inventory held for resale is classified as a financial asset when all of the following criteria are met:

- Prior to March 31, 2022, the First Nation has committed to sell the asset;
- The asset is in a condition to be sold;
- The asset is publicly seen to be for sale;
- There is an active market for the asset;
- A plan exists for selling the asset; and
- A sale to a party external to the First Nation can reasonably be expected within one year.

Investments

Marketable securities with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment. Investments measured at fair value include equity and interest bearing investments quoted in the active market and investments measured at cost include private equity investments. Changes in fair value are recorded immediately in the deficiency of revenues over expenses.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Capital lease

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation is recorded at the present value of the minimum lease payments. Assets under capital leases are amortized on the straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

2. Significant accounting policies *(Continued from previous page)*

Amortization

Amortization for tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	straight-line	4 - 5 %
Housing	straight-line	2.5 - 4 %
Equipment	straight-line	10 - 30 %
Infrastructure	straight-line	4 %
Landfill	straight-line	4 %
Roads	straight-line	3 - 8 %
Water	straight-line	2.5 %
Utility Systems	straight-line	2.5 %
Automotive	straight-line	30 %
Skatepark	straight-line	2 %
Playground	straight-line	20 %
Parking Lots	straight-line	8 %

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, construction in progress and prepaid expenses.

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in operations for the year.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of Long Plain First Nation members by the Government of Canada in the Ottawa Trust Fund consist of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

Due to measurement uncertainty, revenue related to the receipt of funds held in the Ottawa Trust Fund is recognized when received. These monies are reported on by the Government of Canada.

First Nations Finance Authority Debt Reserve Fund

First Nations Finance Authority payments to debt reserve fund are monies held in Trust by the First Nations Finance Authority for security on the First Nation's outstanding loans. Revenue related to the receipt of funds held in the debt reserve fund is recognized when received

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

2. Significant accounting policies *(Continued from previous page)*

Net debt

The First Nation's consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt is comprised of two components, non-financial assets and accumulated surplus (deficit).

Revenue recognition

Government Transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Tobacco Tax Revenue

Tobacco tax revenue is recognized when the goods have been delivered, the amount is determinable and collectability is reasonably assured.

Rental and Other Revenue

Rental revenue is recognized over the rental term. Other revenues are earned from other services provided by the First Nation and are recognized at their fair value when the service has been provided. Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable, and amounts due from related parties, are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets. Inventory and investments in private equity is based on the lower of cost and net realizable value. Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies review of the financial statements. These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the operations in the periods in which they become known. Deferred revenue is recorded based on managements analysis of the extent to which eligibility requirements have been met on government transfer revenue.

Provision for site rehabilitation

The Environmental Protection Act sets out the regulatory requirements to properly close and maintain active and inactive landfill sites. Under environmental law, there is a requirement for closure and post-closure care of solid waste landfill sites. A liability is recognized beginning when the landfill first accepts waste to the date the landfill stops accepting waste. The liability for closure and post-closure care is recognized as the site capacity is used and is equal to a proportion of the estimated total expenditure required for closure and post-closure care. The estimated total expenditure represents the sum of discounted future cash flows associated with closure and post-closure care considering current technology, the length of the post-closure care period and current environmental regulations. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to future revenue generation, are expensed in the current year.

No liability has been recorded as of March 31, 2022 as funding from government agencies will offset any costs associated with the closure of landfill sites.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

2. Significant accounting policies *(Continued from previous page)*

Segments

The First Nation conducts its business through 15 reportable segments. These segments are differentiated by the major activities or services they provide. The Nation's segments are as follows:

Long Plain First Nation Tribal Council - includes administration and governance activities
Long Plain First Nation Housing Administration - reports on band owned housing projects
Long Plain First Nation Housing C.M.H.C. - reports on CMHC housing projects
Long Plain First Nation Non-Insured Health Benefits - reports on the Indigenous Services Canada funding for non-insured benefits
Long Plain First Nation Health Services - reports on the Indigenous Services Canada funding for health services
Long Plain First Nation Education Authority - includes the operations of education programs
Long Plain First Nation Employment and Training - includes the operations of employment and training programs
Long Plain First Nation Post Secondary - includes the operations of post secondary education programs
Long Plain First Nation Gaming Commission - includes administration of Manitoba Lottery Corporation licensing
Long Plain Irrigation Management Company Ltd. - includes administration and land leases
Long Plain General Partner Inc. - reports on urban reserve housing development
Long Plain First Nation Social Services - includes social assistance programs
National Indigenous Residential School Museum - includes cultural awareness programs and Indigenous Residential School curation
LPFNT Landholdings Inc. - includes landholdings and investments
Investment in Nation business entities - reports on gains and losses of Arrowhead Development Corporation (consolidated)

These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2 under reporting entity.

Retirement benefits

The First Nation has a defined contribution pension plan covering substantially all full-time employees. Contributions are discretionary, and are based on 3% of participants' contributions, up to a maximum of 5%. The First Nation follows the policy of funding retirement plan contributions as accrued. During the year, the First Nation's contributions totaled \$183,372 (2021 - \$166,750).

3. Restricted cash

Restricted cash is comprised of:

- \$156,128 (2021 - \$155,997) for the purpose of payment of settlement monies to Long Plain band members, as agreed to under the Loss of Use land claim settlement agreement between Long Plain First Nation and the Government of Canada;
- \$367,634 (2021 - \$367,634) for the purpose of funding CMHC replacement reserves.
- \$7,701,232 (2021 - \$6,423,963) for the purpose of construction of the Hotel that will be located in Winnipeg.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. Accounts receivable

	2022	2021
Indigenous Services Canada	424,834	1,037,643
First Peoples Development Inc.	154,718	283,241
Province of Manitoba	522,329	266,445
Canada Mortgage and Housing Corporation	140,616	219,721
Goods and Services Tax receivable	79,227	71,248
Long Plain First Nation Trust - Loss of use	427,373	159,315
Trade receivables	969,879	1,344,103
Rent receivables	1,068,682	947,375
Employee advances	6,458	7,857
Student advances	4,285	5,998
	3,798,401	4,342,946
Allowance for doubtful accounts	1,144,378	997,453
	2,654,023	3,345,493

Accounts receivable from Indigenous Services Canada pertains to the following programs:

Firesmart	31,500
Snowstorm Home Assessment	104,900
2019 Severe Weather Event	202,063
Headstarts	6,433
Aboriginal Diabetes Initiative	6,819
CPNP	5,833
Building Healthy Communities	14,747
Home Care Services	21,264
Maternal Child Health on Reserve Program	5,981
Health Facilities	2,158
Health Policy & Management	16,070
Nursing	7,066
	=====
	\$424,834

5. Inventory

	2022	2021
Bingo cards	2,364	6,205

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. Investments

	2022	2021
Measured at cost:		
SIF Capital Canada	25,000	250,000
Crossroads Mortgage Investment Corp.	82,419	82,419
Treaty One	1	1
Equicapita Income Trust	57,600	57,600
	165,020	390,020

During the year, SIF Capital Canada investment was adjusted to fair market value and an impairment loss was recorded for \$225,000.

7. Funds held in trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the statement of financial position with an offsetting amount in accumulated surplus. Trust money consists of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

First Nations Finance Authority payments to its debt reserve fund are monies held in Trust by the First Nations Finance Authority for security on the First Nation's outstanding loans.

Funds held in trust by Law Firm consist of monies held for future investment in land purchases.

	2022	2021
Capital Trust		
Balance, end of year	2,225	2,225
Revenue Trust		
Balance, beginning of year	29,191	28,829
Interest	604	362
Balance, end of year	29,795	29,191
First Nations Finance Authority Debt Reserve Fund		
Balance, beginning of year	1,634,109	892,656
Payments to debt reserve fund	1,081,222	741,453
Balance, end of year	2,715,331	1,634,109
Funds held in Trust with Law Firm		
Balance, end of year	107,667	107,667
Use of funds	(107,667)	-
Balance, end of year	-	107,667
	2,747,351	1,773,192

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

8. Investments in Nation business entities

The First Nation holds the following investment in a government business enterprise:

	<i>2022</i>
	<i>Advances to (from) Arrowhead Development Corporation</i>
	<i>Opening balance</i>
Arrowhead Development Corporation (consolidated)	6,966,410
	47,349
	1,188,503
	8,202,262

The condensed financial information for the wholly owned business enterprise for the year ending March 31, 2022 is as follows:

	Assets	Liabilities	Net Assets	Revenues	Expenses	Earnings
2022	11,031,478	3,434,821	7,596,657	57,893,039	57,845,690	47,349
2021	10,816,921	3,268,276	7,548,645	45,256,041	45,463,240	(207,199)

9. Line of credit

Line of credit includes:

An operating loan amounting to \$nil (2021 - \$230,294). The operating loan bears interest at prime plus 1.5%, to a maximum of \$610,000 and is secured by a Band Council Resolution redirecting all funds from Indigenous Services Canada to the financial institution.

10. Accounts payable and accruals

	<i>2022</i>	<i>2021</i>
Trade payables	4,759,897	3,046,579
Long Plain First Nation Trust	2,000,000	-
Goods and Service Tax payable	13,946	60,019
Accrued interest	53,207	53,207
ISC - 1916 land surrender claim	-	165,965
Loss of use payable to Tribal members	140,675	141,175
	6,967,725	3,466,945

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

11. Deferred revenue

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance March 31, 2021</i>	<i>Funding Received 2022</i>	<i>Revenue Recognized 2022</i>	<i>Balance March 31, 2022</i>
ISC - Antibullying	3,811	11,766	15,577	-
ISC - Aboriginal Diabetes Initiative - Footcare	-	96,514	73,775	22,739
ISC - Band Support Funding	479,200	753,928	1,149,269	83,859
ISC - Business Development	33,013	-	33,013	-
ISC - Capital Planning Projects	62,993	949,089	756,730	255,352
ISC - Communicable Disease Planning & Response	-	36,691	3,364	33,327
ISC - Community Well-Being & Jurisdiction Initiative	28,107	431,267	459,374	-
ISC - Comprehensive Community Planning Project	23,985	5,015	25,102	3,898
ISC - Covid 19 Assisted Living	-	75,330	24,868	50,462
ISC - Covid 19 Pandemic	13,973	890,435	575,336	329,072
ISC - Covid IA Service Delivery	58,684	-	58,684	-
ISC - Covid IA Service Delivery Top Up	-	216,451	38,461	177,990
ISC - Covid Basic Needs	-	988,016	556,647	431,369
ISC - Covid Head of Household	87	-	87	-
ISC - Covid Home & Community Care	-	139,065	13,906	125,159
ISC - Covid Relief Subsidy	-	710,685	556,558	154,127
ISC - Covid Safe Return to School	-	216,918	56,935	159,983
ISC - Drinking Water	-	14,125	8,307	5,818
ISC - Economic Development	69,807	168,382	238,189	-
ISC - Electrical Systems	-	98,689	54,413	44,276
ISC - EMO Capacity Enhancement	60,500	70,000	5,989	124,511
ISC - Family Violence	-	14,000	1,770	12,230
ISC - Fire Department	-	64,622	56,638	7,984
ISC - Fire Protection	-	98,689	45,951	52,738
ISC - Fire Smart	45,000	-	45,000	-
ISC - First Nation School - 2nd Level	-	190,751	89,057	101,694
ISC - Firsts Nations Water and Wastewater Action Plan	-	219,712	204,289	15,423
ISC - Housing Capacity Development	49,402	70,000	37,700	81,702
ISC - IA Case Management	-	199,165	-	199,165
ISC - Income Assistance Program - CMPS	191,531	-	121,786	69,745
ISC - Infrastructure Adaptations	22,825	-	22,825	-
ISC - Instructional Services	350,000	1,516,435	1,866,435	-
ISC - Jordan's Principle CFI	1,001,427	1,586,536	1,619,537	968,426
ISC - Jordan's Principle LBS	222,389	-	11,968	210,421
ISC - Jordan's Principle Renovations	-	31,248	3,125	28,123
ISC - Lands and Human Resources	104,541	359,265	463,806	-
ISC - Medical Transportation	146,080	512,406	453,760	204,726
ISC - Mental Wellness Program	-	60,025	24,733	35,292
ISC - New Housing \$636k	-	636,000	531,712	104,288
ISC - Post Secondary Education	-	3,098,330	3,026,818	71,512
ISC - Renovations and Additions \$480k	-	480,000	273,578	206,422
ISC - Residential Schools Missing Children	-	32,450	14,700	17,750
ISC - Vision Care	25,825	258,935	235,570	49,190
ISC - Sanitation Systems	88,806	271,256	290,096	69,966
ISC - Snowstorm Housing Units Surveys and Inspections	88,775	-	-	88,775
ISC - Storm EMO	129,636	202,063	331,699	-
ISC - Wastewater Systems	-	216,243	139,600	76,643
ISC - Water Systems	-	249,229	165,545	83,684
ISC - Water Treatment Plant Upgrades	-	25,000	16,808	8,192
ISC - Wellness Centre Construction	-	500,000	21,558	478,442
ISC - 2019 Wind Storm Repairs	4,284	-	4,284	-
ISC - 2020 Severe Wind (Thunder) Storm Repairs	60	-	60	-

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

11. Deferred Revenue (Continued from previous page)

ISC - 2021 School Ventilation Program	-	45,647	-	45,647
ISC - Youth Employment Strategy	-	64,469	48,080	16,389
ISC - Youth Work Experience	78,701	133,460	-	212,161
ISC - Summer Work Experience	27,286	108,740	29,210	106,816
AMC - Early Learning and Child Care	679,418	-	21,171	658,247
FPDI - Child Care Enhancement	54,449	148,455	202,904	-
FPDI - Consolidated Revenue Funds	183,585	471,166	609,851	44,900
FPDI - Employment Insurance	7,013	203,967	210,980	-
SCO - DOCFS Survey	20,000	5,000	8,562	16,438
CMHC - Rapid Housing Initiative	622,065	-	622,065	-
AMC - Headstart	708,291	-	70,828	637,463
PHT - Loss of Use - Community Consultations	10,163	1,977,534	1,417,421	570,276
DOCFS - Wellness Centre Construction	250,000	400,000	-	650,000
Land Management Resource Centre	43,703	15,250	3,371	55,582
MB Hydro - PACE	3,290	-	3,290	-
Long Plain First Nation Pow Wow	18,878	51,560	10,261	60,177
Donations - Playground	15,000	-	-	15,000
Tribal Government	-	1,546,351	970,513	575,838
1916 Per Capita	-	5,000,000	4,721,987	278,013
PCRC - Community Revitalization Corp	-	20,000	-	20,000
Donations - Schachter Grant	-	20,000	-	20,000
Mikinaak Daycare	-	21,559	-	21,559
	6,026,583	26,997,884	23,775,486	9,248,981

12. Long-term debt

	2022	2021
TD Canada Trust loan for capital purchases, payable in monthly instalments of \$2,917 plus interest at prime plus 1.50%. Loan repaid during the year.	-	35,000
Government of Canada loan for negotiating the 1916 land surrender claim, non-interest bearing. Loan repaid during the year.	-	142,500
Long Plain First Nation Community Trust loan for Arena and Rec Centre addition, non-interest bearing, repayable in annual instalments of \$100,000, secured by Band Council Resolution, due 2032.	1,000,000	1,100,000
Royal Bank of Canada loan, payable in monthly instalments of \$11,214 including interest at 5.12%, secured by Band Council Resolution and first ranking assignment in favour of bank of 100% of proceeds of ISC, municipal, and utility grants, due September, 2022.	66,512	194,104
TD Canada Trust loan for Dakota Objiway Police Service renovation, payable in monthly instalments of \$2,917 plus interest at prime plus 1.50%, secured by Band Council Resolution, due January 2027.	169,166	204,167
First Nations Finance Authority loan for capital investments, payable in monthly instalments of \$15,724 plus interest at 1.90%, secured by the Nation's tobacco tax rebates.	7,105,029	7,295,186
TD Canada Trust loan for capital purchases, payable in monthly instalments of \$4,167 plus interest at prime plus 1.50%. Loan repaid during the year.	-	37,500
First Nations Finance Authority loan for capital investments, payable in monthly instalments of \$1,752 plus interest at 3.65%, secured by the Nation's tobacco tax rebates.	915,999	938,836

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

12. Long-term debt *(Continued from previous page)*

	2022	2021
First Nations Finance Authority loan for capital investments, payable in monthly instalments of \$25,197 plus interest at 2.72%, secured by the Nation's tobacco tax rebates.	12,530,935	12,843,869
TD Canada Trust loan for capital purchases, payable in monthly instalments of \$2,463 plus interest at prime plus 1.50%, secured by Band Council Resolution, due July 2029.	216,784	246,345
Canada Mortgage and Housing Corporation mortgages, payable in monthly instalments totaling \$95,757 (2021 - \$99,353), including interest payable ranging from 0.68% to 2.68% (2021 - 0.27% to 2.68%). Mortgages mature between March, 2024 and May, 2046 (2021 - August, 2021 an May, 2046) and are secured by Band Council Resolution redirecting all ISC funding.	14,845,440	14,936,183
Long Plain First Nation Community Trust loan for 431 Kensington purchase, bearing interest at 3.45%, repayable in annual instalments of \$105,000, secured by Band Council Resolution, due 2032.	1,050,000	-
TD Canada Trust loan for capital purchases, payable in monthly instalments of \$3,333 plus interest at prime plus 1.50%, secured by Band Council Resolution, due July 2024.	93,333	133,333
First Nations Finance Authority loan for capital investments, payable in monthly instalments of \$14,604 plus interest at 2.15%, secured by the Nation's tobacco tax rebates.	7,383,642	7,562,345
First Nations Finance Authority loan for capital investments, payable in monthly instalments of \$42,649 plus interest at 3.06%, secured by the Nation's tobacco tax rebates.	20,269,940	-
TD Canada Trust loan for capital purchases, payable in monthly instalments of \$1,703 plus interest at prime plus 1.50%, secured by Band Council Resolution, due September 2029.	153,291	173,728
	65,800,071	45,843,096

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2023	2,334,000
2024	2,465,000
2025	2,454,000
2026	2,457,000
2027	2,466,000

The terms of the TD Canada Trust loans excluding the loans subject to Ministerial loan guarantees amounting to \$632,573 (2021 - \$830,073) require that certain measurable covenants be met. As at October 18, 2022, the First Nation may fail to satisfy certain covenants at the next future compliance date. It is not known whether the covenants have been violated as TD Canada Trust calculates and enforces covenants on a client specific basis and may utilize exceptions that are unknown at October 18, 2022. Failure to satisfy certain covenants may result in demand for repayment by the lender.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

13. Capital lease obligations

	2022	2021
Automotive equipment lease payable in monthly instalments of \$4,152 including interest at 5.01%, due November 2022, secured by automotive equipment. Net book value of automotive equipment as of March 31, 2022 was \$25,667 (2021 - \$69,667).	28,586	75,694
Equipment lease payable in monthly instalments of \$3,559 including interest at 7.00%, due November 2023, secured by equipment. Net book value of equipment as of March 31, 2022 was \$nil (2021 - \$18,079).	67,003	103,619
	95,589	179,313

Future minimum lease payments related to the obligation under capital lease are as follows:

2023	72,000
2024	29,000
	101,000
Less: imputed interest	5,411
	Balance of obligation
	95,589

14. Contingent liabilities

These consolidated financial statements are subject to review by the Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews and verification of the eligibility of the expenses.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

15. Construction in progress

	2022	2021
Hotel building construction - Winnipeg	25,901,574	4,837,438
Truck stop building construction	4,615,336	4,436,357
Water systems	88,490	88,490
Fibre Optics	142,503	142,503
Mage Wi-Fi	621,487	621,487
Wellness Centre	322,259	100,223
55+ Unit Project	671,669	-
2022 ISC Housing	489,688	-
Police Station	173,712	-
CMHC 8B Unit Project	-	1,241,300
Rapid Housing Initiative	-	1,861,683
	33,026,718	13,329,481

Construction continued on the hotel that will be located in Winnipeg. The estimated date of completion is in the fiscal year ending 2023.

Construction is currently stopped on the future site of a truck stop complex in Portage la Prairie. The truck stop currently does not have an estimated date of completion.

Construction is currently stopped on the fibre optics due to permit agreements. The fibre optics currently does not have an estimated date of completion.

Construction continued on the mage wi-fi. The estimated date of completion is in the fiscal year ending 2023.

Construction is currently stopped on the water systems project due to contract negotiations. The project is expected to continue and be completed in the next few years, at which time the balance of the construction in progress account will be reallocated to tangible capital assets.

Construction on the wellness and education centre is in development stages and does not have an estimated date of completion.

Construction is currently stopped on the police station. The police station currently does not have an estimated date of completion.

Construction continued on 2022 ISC housing. The estimated date of completion is in the fiscal year ending 2023.

Construction began on 55+ unit project. The estimated date of completion is in the fiscal year ending 2023.

During the year, the First Nation completed construction of the CMHC 8B and Rapid Housing Initiative project. The balances in construction in progress was transferred to tangible capital assets.

No amortization of these amounts have been recorded while they are under construction.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

16. Accumulated surplus

Accumulated surplus consists of the following:

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Enterprise Fund</i>	<i>Moveable assets Reserve</i>	<i>CMHC Replacement reserve</i>	<i>Trust Funds</i>	<i>Share capital</i>	2022 Total	2021 Total
Beginning of year,	4,226,106	45,663,749	7,378,949	70,658	486,140	31,416	500	57,857,518	52,529,340
Program transfers	-	-	-	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-	-	-	-
Current year surplus (deficit)	19,003,159	(18,370,003)	47,349	6,665	(110,970)	604	-	576,804	5,328,178
	23,229,265	27,293,746	7,426,298	77,323	375,170	32,020	500	58,434,322	57,857,518

Accumulated surplus by segment consists of the following:

Long Plain First Nation Tribal Council	37,440,251	3,218,308	-	-	-	32,020	-	40,690,579	39,221,840
Long Plain First Nation Social Services	(430,820)	26,154	-	-	-	-	-	(404,666)	(404,666)
Long Plain First Nation Housing C.M.H.C.	(917,080)	4,609,514	-	-	375,170	-	-	4,067,604	4,020,093
Long Plain First Nation Housing Administration	(1,436,331)	5,310,473	-	-	-	-	-	3,874,142	4,802,157
Long Plain First Nation Non Insured Health Benefits	(147,149)	56,379	-	-	-	-	-	(90,770)	(60,669)
Long Plain First Nation Health Services	561,665	632,812	-	77,323	-	-	-	1,271,800	1,096,051
Long Plain First Nation Education Authority	(427,157)	113,225	-	-	-	-	-	(313,932)	(313,357)
Long Plain First Nation Employment and Training	69,478	23,179	-	-	-	-	-	92,657	97,347
Long Plain First Nation Post Secondary	73,529	171,833	-	-	-	-	-	245,362	224,379
Long Plain First Nation Gaming Commission	(15,751)	-	-	-	-	-	-	(15,751)	31,411
Long Plain Irrigation Management Company Ltd.	603,667	2,181,419	-	-	-	-	400	2,785,486	2,788,936
National Indigenous Residential School Museum of Canada Inc.	11,125	7,578	-	-	-	-	-	18,703	31,757
Long Plain General Partner Inc.	(145,944)	399,168	-	-	-	-	100	253,324	253,324
Long Plain Landholdings Inc.	(12,010,218)	10,543,704	-	-	-	-	-	(1,466,514)	(1,310,035)
Investment in Business Enterprises	-	-	7,426,298	-	-	-	-	7,426,298	7,378,949
	23,229,265	27,293,746	7,426,298	77,323	375,170	32,020	500	58,434,322	57,857,517

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

17. Government transfers

During the year, the First Nation recognized the following government transfers as per revenue confirmations:

	2022	2021
Indigenous Services Canada - operational program funding (Note 23)	30,328,072	30,130,301
Indigenous Services Canada - capital program funding (Note 23)	2,606,000	1,073,000
Canada Mortgage and Housing Corporation - operational program funding	1,214,930	1,357,834
Canada Mortgage and Housing Corporation - capital program funding	-	2,483,766
First Peoples Development Inc. - operational program funding	823,588	818,272
	34,972,590	35,863,173

18. Supplemental cash flow information

During the year, interest paid was \$1,297,417 (2021 - \$633,862).

19. Economic dependence

Long Plain First Nation receives substantially all of its revenue from the Government of Canada as a result of treaties entered into with the Government of Canada. These treaties are administered by Indigenous Services Canada under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

20. Related party transactions

During the year, the First Nation rented office space in the amount of \$78,131 (2021 - \$78,131) as well as received contributions and donations from Arrowhead Development Corporation in the amount of \$870,805 (2021 - \$1,111,059) that were dispersed among various programs within the First Nation.

At year-end, the First Nation has recorded trade accounts payable in the amount of \$193,107 (2021 - \$315,788) to Arrowhead Development Corporation. Amount owing is non-interest bearing and has no fixed terms of repayment.

Long Plain First Nation and Arrowhead Development Corporation are related parties by virtue of common ownership. The above noted transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Long Plain First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

21. Loan guarantees

As at March 31, 2022, the First Nation has guaranteed term loans amounting to \$1,130,565 (2021 - \$1,211,854) relating to Arrowhead Development Corporation, a Nation government business enterprise, up to a maximum of \$5,498,995 and is collateralized by a promissory note co-signed by the First Nation and by first claim to all present and after acquired property of the First Nation. Payment under this guarantee, which will remain in place until the loans are repaid, is required if the government business enterprise defaults on its loan terms. As at March 31, 2022, no liability has been recorded associated with this guarantee.

22. Budget information

Canadian public sector accounting (PSA) standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. Budget was adopted on April 30, 2021.

23. ISC funding reconciliation

ISC funding as per the statement of operations and accumulated surplus is as follows:

	2022	2021
ISC funding per financial statements 2019 severe weather event receivable	32,934,072 (202,063)	31,203,301 -
Balance per ISC funding confirmation	32,732,009	31,203,301

24. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

25. Contractual commitments

The First Nation entered into a contract for construction services with respect to a new Hotel located in Winnipeg. The expected amount to complete this project at March 31, 2022 is \$1,541,414.

Long Plain First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Buildings</i>	<i>Housing</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Landfill</i>	<i>Roads</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	33,030,570	30,783,515	7,742,344	1,036,751	951,048	21,534,876	95,079,104
Acquisition of tangible capital assets	962,376	3,483,985	428,523	-	-	-	4,874,884
Disposal of tangible capital assets	-	(1,482,474)	-	-	-	-	(1,482,474)
Balance, end of year	33,992,946	32,785,026	8,170,867	1,036,751	951,048	21,534,876	98,471,514
Accumulated amortization							
Balance, beginning of year	12,522,491	8,952,638	4,674,017	806,029	689,439	19,064,662	46,709,276
Annual amortization	1,215,975	824,124	562,106	86,285	38,042	587,445	3,313,977
Accumulated amortization on disposals	-	(750,914)	-	-	-	-	(750,914)
Balance, end of year	13,738,466	9,025,848	5,236,123	892,314	727,481	19,652,107	49,272,339
Net book value of tangible capital assets	20,254,480	23,759,178	2,934,744	144,437	223,567	1,882,769	49,199,175
Net book value of tangible capital assets 2021	20,508,079	21,830,877	3,068,327	230,722	261,609	2,470,214	48,369,828

Long Plain First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Water</i>	<i>Utility Systems</i>	<i>Automotive</i>	<i>Skatepark</i>	<i>Playground</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	95,079,104	25,527,209	7,141,644	5,478,973	270,776	9,412	133,507,118
Acquisition of tangible capital assets	4,874,884	-	-	952,210	-	-	5,827,094
Disposal of tangible capital assets	(1,482,474)	-	-	-	-	-	(1,482,474)
Balance, end of year	98,471,514	25,527,209	7,141,644	6,431,183	270,776	9,412	137,851,738
Accumulated amortization							
Balance, beginning of year	46,709,276	10,372,153	5,071,768	4,236,735	43,328	9,412	66,442,672
Annual amortization	3,313,977	466,756	102,887	722,530	5,416	-	4,611,566
Accumulated amortization on disposals	(750,914)	-	-	-	-	-	(750,914)
Balance, end of year	49,272,339	10,838,909	5,174,655	4,959,265	48,744	9,412	70,303,324
Net book value of tangible capital assets	49,199,175	14,688,300	1,966,989	1,471,918	222,032	-	67,548,414
Net book value of tangible capital assets 2021	48,369,828	15,155,056	2,069,876	1,242,238	227,448	-	67,064,446

Long Plain First Nation
Schedule 1 - Schedule of Tangible Capital Assets
For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Parking Lots</i>	<i>Land</i>	2022	2021
<hr/>					
Cost					
Balance, beginning of year	133,507,118	385,683	7,700,167	141,592,968	138,697,180
Acquisition of tangible capital assets	5,827,094	-	371,267	6,198,361	5,714,594
Disposal of tangible capital assets	(1,482,474)	-	-	(1,482,474)	(2,818,806)
Balance, end of year	137,851,738	385,683	8,071,434	146,308,855	141,592,968
<hr/>					
Accumulated amortization					
Balance, beginning of year	66,442,672	59,481	-	66,502,153	63,494,106
Annual amortization	4,611,566	30,855	-	4,642,421	4,323,062
Accumulated amortization on disposals	(750,914)	-	-	(750,914)	(1,315,015)
Balance, end of year	70,303,324	90,336	-	70,393,660	66,502,153
<hr/>					
Net book value of tangible capital assets	67,548,414	295,347	8,071,434	75,915,195	75,090,815
Net book value of tangible capital assets 2021	67,064,446	326,202	7,700,167	75,090,815	

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2022

	2022 Budget	2022	2021
Consolidated expenses by object			
Accomodations	47,000	185,223	102,781
Advertising	12,000	11,200	12,000
After hour emergencies	22,000	9,831	9,331
Alarm monitoring	13,077	3,700	14,345
Amortization	4,832,733	4,642,420	4,323,063
Annuity payments	-	-	28,612
Bad debts	-	162,993	175,466
Band employee benefits	180,000	160,878	174,111
Bank charges and interest	65,228	66,494	58,788
Basic needs	3,300,000	4,779,908	4,535,765
Community donations	-	2,000	3,026
Contracted services	113,250	235,331	157,698
Covid incentive	-	101,000	-
Crop expenses	-	-	297
Disability	-	-	30,600
Election	-	48,844	-
Equipment purchases	20,000	4,346	48,558
Equipment rent	1,500	2,690	297
Eye exams	18,000	16,238	16,561
Food security	-	-	150,605
Fuel	262,500	283,986	189,509
Funeral	40,001	282,585	200,130
Furniture and equipment	80,000	672,784	102,460
Honourarium	59,550	52,982	62,898
Incentive	750	4,343	39,663
Income support	53,000	39,425	919,327
Insurance	453,298	796,798	651,743
Interest on long-term debt	1,021,878	1,230,923	575,374
Jordan's Principal cultural activities	10,000	116,717	13,968
Land compensation	106,200	111,503	528,355
Landfill	15,000	7,228	5,222
Licenses and dues	7,000	5,215	3,900
Manitoba Lotteries Corporation purchases	7,000	6,245	7,130
Medical supplies and prescriptions	226,304	186,528	184,270
Meeting	56,200	60,028	30,798
Member payouts	-	4,721,987	-
Miscellaneous	31,398	61,383	23,064
Nutrition	18,417	22,616	19,690
Office equipment lease	23,000	21,667	27,879
Office rent	12,000	-	3,600
Office supplies	271,920	244,712	329,887
Pension	341,227	332,430	309,280
Postage	9,000	6,774	8,848
Professional development	26,886	12,944	3,957
Professional fees	566,345	1,012,189	525,233
Program delivery	141,344	129,109	145,590
Program expense	369,149	479,250	358,376
Property tax	78,007	83,576	51,727
Referendum	-	-	24,004
Rent	116,115	482,513	391,198
Repairs and maintenance	2,042,307	3,424,842	3,861,792
Repairs and maintenance- Retrofits - CMHC	1,500	-	-
Resource material	1,500	-	15
Salaries and benefits	9,301,285	10,893,343	10,503,124
Security	1,550	2,275	1,062
Septic waste hauling	-	-	4,625

Long Plain First Nation
Schedule 2 - Schedule of Consolidated Expenses by Object
For the year ended March 31, 2022

	2022 Budget	2022	2021
Shelter allowance	600,000	524,183	550,315
Special events	20,000	61,694	7,417
Special needs	89,000	161,108	168,025
Student expenses	2,153,534	1,912,486	1,746,736
Subcontracts	75,500	67,006	125,712
Supplies	346,800	306,795	623,835
Survey fees	100	840	73
Telephone	173,765	157,936	177,376
Textbooks	-	15,808	23,485
Training	651,732	473,410	135,170
Travel	473,328	486,317	381,340
Tuition	2,392,330	2,581,614	2,049,014
Utilities	1,332,671	1,549,512	1,259,685
Workshops	10,000	1,042	7,156
Write-off	-	4,344	-
	32,695,179	44,526,091	37,204,941

Long Plain First Nation
Schedule 3 - Consolidated Schedule of Segment Revenue and Expenses
For the year ended March 31, 2022

	Schedule #	Budget (unaudited)	ISC Revenue	Other Revenue	Deferred Revenue	Funds Held in Trust	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)	Prior Year Surplus (Deficit)
Tribal Council	4	(441,737)	8,625,375	10,703,709	(2,605,778)	33,589	16,756,895	17,429,760	2,141,610	1,468,745	4,588,984
Social Services	5	(56,015)	7,108,877	(1)	(749,755)	-	6,359,122	6,743,803	384,681	-	37,026
Housing Administration	6	(757,780)	-	58,481	622,065	-	680,546	2,375,321	766,757	(928,018)	1,068,331
Housing C.M.H.C.	7	36,375	-	2,053,880	-	-	2,053,880	1,924,756	(81,614)	47,510	18,469
Non Insured Health Benefits	8	432	771,338	4,596	(82,009)	-	693,925	774,094	50,067	(30,102)	61,910
Health Services	9	(42,019)	5,301,153	76,248	(328,654)	-	5,048,747	3,971,658	(901,342)	175,747	128,940
Education Authority	10	(387,906)	7,463,386	83,260	46,487	-	7,593,133	6,521,604	(1,072,104)	(575)	212,104
Employment and Training	11	-	306,669	745,549	(13,232)	-	1,038,986	1,043,934	257	(4,691)	(2,112)
Post Secondary Education	12	-	3,357,274	-	(71,512)	-	3,285,762	2,372,026	(892,752)	20,984	-
Long Plain First Nation Gaming Commission	13	(700)	-	28,235	-	-	28,235	73,097	(2,300)	(47,162)	(6,900)
Long Plain Irrigation Management Company Ltd.	14	(27,515)	-	622,644	-	-	622,644	626,095	-	(3,451)	(677,179)
National Indigenous Residential School Museum	15	23,939	-	217,440	(40,000)	-	177,440	195,495	5,000	(13,055)	(1)
LPFNT Landholdings Inc.	16	9,852	-	58,287	-	-	58,287	414,766	200,000	(156,479)	33,624
Long Plain General Partner Inc.	17	1,000	-	4,644	-	-	4,644	59,682	55,037	(1)	72,184
Investment in Business Enterprises	18	-	-	47,349	-	-	47,349	-	-	47,349	(207,199)
		(1,642,074)	32,934,072	14,704,321	(3,222,388)	33,589	44,449,595	44,526,091	653,297	576,801	5,328,181

Long Plain First Nation
Tribal Council
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Indigenous Services Canada	3,877,165	8,625,375	8,357,653
Long Plain First Nation Trust - TLE	-	7,052,534	647,424
Tobacco tax	3,896,000	2,758,602	2,946,365
Miscellaneous	50,000	-	-
Debt forgiveness	-	308,465	-
Southern Chiefs' Organization	-	155,190	94,572
Rental income	97,800	66,350	145,581
Donations	-	60,560	17,612
Interest income	20,800	66,036	33,375
Municipal tax sharing grant	45,000	46,519	46,594
Land Management Resource Centre	-	1,500	91,000
Dakota Ojibway Child and Family Services	-	-	281,340
Assembly of Manitoba Chiefs	-	-	59,806
Manitoba First Nations Casino Trust	8,000	-	8,439
Manitoba Hydro	122,750	-	6,250
Grant revenue	495,662	53,687	19,425
Insurance proceeds	-	-	8,916
Repayment of funding	-	-	(27,740)
Election revenue	-	7,450	-
Roads	85,000	126,816	10,700
RONA revenue	-	33,589	-
Deferred revenue - prior year	613,526	1,834,650	3,052,456
Deferred revenue - current year	147,233	(4,440,428)	(1,834,650)
	9,458,936	16,756,895	13,965,118

Continued on next page

Long Plain First Nation
Tribal Council
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue <i>(Continued from previous page)</i>	9,458,936	16,756,895	13,965,118
Expenses			
Accomodations	-	-	25,035
Advertising	12,000	11,000	12,000
Alarm monitoring	11,950	768	11,938
Amortization	2,752,424	2,993,790	2,729,437
Annuity payments	-	-	28,612
Band employee benefits	180,000	160,878	174,111
Bank charges and interest	50,500	54,006	45,136
Community donations	-	2,000	-
Contracted services	41,500	30,624	97,078
Election	-	48,844	-
Equipment purchases	20,000	4,346	48,558
Fuel	153,000	177,603	122,370
Funeral	-	247,857	163,141
Furniture and equipment	51,000	635,035	63,869
Honourarium	27,400	18,010	39,803
Income support	-	-	886,623
Insurance	184,154	185,331	181,603
Interest on long-term debt	967,106	985,389	313,478
Landfill	15,000	7,228	5,222
Meeting	35,200	37,930	15,528
Member payouts	-	4,721,987	-
Miscellaneous	23,941	47,037	16,256
Office rent	12,000	-	3,600
Office supplies	103,193	89,903	92,571
Pension	35,000	34,046	32,326
Postage	5,000	1,558	2,662
Professional development	15,000	1,784	2,527
Professional fees	366,042	844,381	357,338
Program delivery	-	47,227	91,799
Program expense	154,069	120,491	87,513
Referendum	-	-	24,004
Rent	38,587	39,307	135,061
Repairs and maintenance	1,000,825	1,217,275	1,608,926
Salaries and benefits	2,933,463	3,851,946	3,299,763
Special events	20,000	61,694	7,417
Supplies	68,600	105,716	156,349
Survey fees	100	840	73
Telephone	85,765	66,172	82,326
Training	252,942	68,019	910
Travel	198,100	272,567	152,131
Utilities	131,000	232,827	133,011
Write-off	-	4,344	-
	9,944,861	17,429,760	11,250,105
Surplus (deficit) before other items	(485,925)	(672,865)	2,715,013

Continued on next page

Long Plain First Nation
Tribal Council
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Surplus (deficit) before other items <i>(Continued from previous page)</i>	(485,925)	(672,865)	2,715,013
Other items			
Gain on disposal of tangible capital assets	-	-	73,800
Surplus (deficit) before transfers	(485,925)	(672,865)	2,788,813
Transfers			
Transfers from other Nation entities	518,396	3,865,247	3,485,989
Transfers to other Nation entities	(474,208)	(1,723,637)	(1,685,818)
	44,188	2,141,610	1,800,171
Surplus (deficit)	(441,737)	1,468,745	4,588,984

Long Plain First Nation
Social Services
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	4,464,568	7,108,877	5,830,654
Deferred revenue - prior year	58,684	58,769	-
Deferred revenue - current year	-	(808,524)	(58,769)
	4,523,252	6,359,122	5,771,885
Expenses			
Amortization	-	7,406	3,469
Bank charges and interest	2,500	2,702	3,342
Basic needs	3,300,000	4,779,908	4,535,765
Disability	-	-	30,600
Funeral	40,001	34,728	36,989
Incentive	-	150	-
Income support	53,000	39,425	32,704
Office supplies	15,684	34,654	80,976
Professional fees	2,400	2,500	2,345
Salaries and benefits	41,089	142,149	109,789
Septic waste hauling	-	-	4,625
Shelter allowance	600,000	524,183	550,315
Special needs	87,000	161,108	168,025
Training	-	-	8,400
Utilities	900,000	1,014,890	852,483
	5,041,674	6,743,803	6,419,827
Deficit before transfers	(518,422)	(384,681)	(647,942)
Transfers			
Transfers from other Nation entities	462,407	520,418	693,984
Transfers to other Nation entities	-	(135,737)	(9,016)
	462,407	384,681	684,968
Surplus (deficit)	(56,015)	-	37,026

Long Plain First Nation
Housing Administration
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Canada Mortgage and Housing Corporation	-	104,048	2,572,149
Rental income	23,850	17,373	48,974
Donations	-	16,915	988
Deferred revenue - prior year	-	622,065	-
Deferred revenue - current year	-	-	(622,065)
	23,850	760,401	2,000,046
Expenses			
Amortization	171,326	209,449	191,527
Bad debts	-	10,538	15,033
Bank charges and interest	1,500	1,523	1,535
Furniture and equipment	1,000	5,976	-
Insurance	16,150	194,087	78,713
Meeting	1,500	1,519	1,418
Miscellaneous	500	9,345	15
Pension	20,000	12,121	15,176
Professional fees	17,893	22,844	24,690
Property tax	16,771	18,336	15,274
Repairs and maintenance	136,560	1,247,185	741,393
Salaries and benefits	574,446	578,530	619,110
Subcontracts	-	304	3,024
Supplies	27,500	24,304	22,763
Telephone	3,500	3,389	3,065
Travel	44,000	32,396	27,946
Utilities	6,022	3,475	9,799
	1,038,668	2,375,321	1,770,481
Surplus (deficit) before other items	(1,014,818)	(1,614,920)	229,565
Other items			
Gain (loss) on disposal of tangible capital assets	-	(79,855)	147,385
Surplus (deficit) before transfers	(1,014,818)	(1,694,775)	376,950
Transfers			
Transfers from other Nation entities	257,038	766,757	691,381
Surplus (deficit)	(757,780)	(928,018)	1,068,331

Long Plain First Nation
Housing C.M.H.C.
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Canada Mortgage and Housing Corporation	1,158,970	1,110,882	1,269,452
Rental income	856,256	833,046	845,086
Insurance proceeds	-	109,952	225,986
Band minimum revenue contribution	2,580	-	-
	2,017,806	2,053,880	2,340,524
Expenses			
Amortization	1,210,275	614,675	606,031
Bad debts	-	100,151	137,340
Bank charges and interest	2,588	659	759
Insurance	139,174	306,937	254,619
Interest on long-term debt	-	233,017	242,910
Professional fees	85,082	30,545	30,493
Repairs and maintenance	426,588	615,191	1,009,635
Utilities	44,349	23,581	22,821
	1,908,056	1,924,756	2,304,608
Surplus before transfers	109,750	129,124	35,916
Transfers			
Transfers from other Nation entities	71,630	62,724	130,758
Transfers to other Nation entities	(145,005)	(144,338)	(148,205)
	(73,375)	(81,614)	(17,447)
Surplus	36,375	47,510	18,469

Long Plain First Nation
Non Insured Health Benefits
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	739,822	771,338	856,145
GST refunds	-	4,596	-
Deferred revenue - prior year	171,904	171,904	-
Deferred revenue - current year	-	(253,913)	(171,904)
	911,726	693,925	684,241
Expenses			
Accomodations	47,000	64,384	28,111
After hour emergencies	22,000	9,831	9,331
Amortization	-	32,047	47,648
Bank charges and interest	1,000	1,053	968
Eye exams	18,000	16,238	16,561
Food and beverage	47,000	-	-
Fuel	40,500	31,550	20,064
Insurance	11,736	12,611	13,914
Medical supplies and prescriptions	196,304	175,298	176,427
Miscellaneous	1,057	-	17
Office supplies	4,700	3,484	6,721
Pension	7,900	8,679	6,768
Professional fees	3,000	3,000	2,940
Program delivery	40,400	38,648	14,427
Repairs and maintenance	16,864	8,580	8,024
Salaries and benefits	290,678	322,280	283,622
Special needs	2,000	-	-
Telephone	13,800	14,114	16,925
Training	174,404	9,500	-
Travel	13,450	14,852	9,957
Utilities	10,000	7,945	7,763
	961,793	774,094	670,188
Surplus (deficit) before transfers	(50,067)	(80,169)	14,053
Transfers			
Transfers from other Nation entities	50,499	50,067	47,857
Surplus (deficit)	432	(30,102)	61,910

Long Plain First Nation
Health Services
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Indigenous Services Canada	2,592,990	5,301,153	5,932,994
Assembly of Manitoba Chiefs	-	-	708,291
Rental income	6,000	-	6,000
Southern Chiefs' Organization	50,000	-	50,000
Grant revenue	27,650	27,650	-
GST refunds	-	43,280	1,047
Roads	-	5,318	-
Deferred revenue - prior year	22,825	1,954,932	656,917
Deferred revenue - current year	-	(2,283,586)	(1,954,932)
	2,699,465	5,048,747	5,400,317

Continued on next page

Long Plain First Nation
Health Services
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue <i>(Continued from previous page)</i>	2,699,465	5,048,747	5,400,317
Expenses			
Accomodations	-	120,839	49,635
Amortization	100,021	127,093	119,921
Bad debts	-	-	9,095
Bank charges and interest	1,970	1,142	598
Contracted services	49,560	170,271	113,406
Covid incentive	-	101,000	-
Food security	-	-	150,605
Fuel	19,000	18,411	9,939
Furniture and equipment	6,000	2,078	19,695
Honourarium	-	-	1,622
Insurance	32,170	30,847	35,814
Interest on long-term debt	45,000	2,828	300
Jordan's Principal cultural activities	10,000	116,717	13,968
Licenses and dues	7,000	5,215	3,900
Medical supplies and prescriptions	30,000	11,230	7,843
Meeting	15,000	16,756	11,199
Miscellaneous	-	1,882	65
Nutrition	18,417	22,616	19,690
Office equipment lease	2,000	483	1,572
Office supplies	113,946	95,095	97,393
Pension	44,427	53,273	43,221
Postage	1,500	1,053	1,084
Professional development	2,000	460	-
Professional fees	12,500	46,593	5,400
Program delivery	27,844	10,869	11,880
Program expense	107,297	205,382	136,514
Property tax	-	2,283	-
Rent	33,500	400,000	31,000
Repairs and maintenance	163,920	104,837	75,046
Resource material	1,500	-	15
Salaries and benefits	1,693,859	2,085,044	2,821,343
Security	-	2,275	1,062
Subcontracts	6,000	-	-
Supplies	115,371	45,950	186,225
Telephone	28,000	37,019	33,575
Training	20,265	11,047	2,043
Travel	96,900	47,852	108,328
Utilities	54,900	72,182	68,911
Workshops	10,000	1,036	7,151
	2,869,867	3,971,658	4,199,058
Surplus (deficit) before transfers	(170,402)	1,077,089	1,201,259

Continued on next page

Long Plain First Nation
Health Services
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Surplus (deficit) before transfers <i>(Continued from previous page)</i>	(170,402)	1,077,089	1,201,259
Transfers			
Transfers to other Nation entities	(26,335)	(901,342)	(1,072,319)
Transfers from other Nation entities	154,718	-	-
	128,383	(901,342)	(1,072,319)
Surplus (deficit)	(42,019)	175,747	128,940

**Long Plain First Nation
Education Authority**
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	5,712,401	7,463,386	6,766,489
Manitoba First Nations Education Resource Centre	40,200	40,783	34,184
Donations	10,000	1,000	4,250
Grant revenue	10,000	23,815	20,651
Roads	-	2,662	548
PCI contribution	15,000	15,000	15,000
Deferred revenue - prior year	-	353,811	-
Deferred revenue - current year	-	(307,324)	(353,811)
	5,787,601	7,593,133	6,487,311
Expenses			
Alarm monitoring	1,127	1,135	1,297
Amortization	46,616	87,892	87,028
Bad debts	-	-	11,742
Bank charges and interest	1,000	1,016	1,619
Contracted services	60,690	59,690	39,808
Fuel	50,000	56,422	37,136
Furniture and equipment	19,000	29,695	9,696
Insurance	30,872	31,108	47,110
Interest on long-term debt	2,800	2,718	4,983
Meeting	-	693	-
Miscellaneous	2,000	1,763	4,050
Office equipment lease	21,000	21,184	26,307
Office supplies	500	107	36
Pension	233,900	222,906	210,446
Professional development	9,886	10,700	1,430
Professional fees	20,000	10,843	5,726
Program expense	107,782	153,377	134,349
Repairs and maintenance	158,070	132,899	202,972
Salaries and benefits	2,779,191	2,853,371	2,456,062
Student expenses	11,990	19,976	-
Supplies	119,500	91,560	225,839
Telephone	18,000	18,310	17,255
Training	1,500	-	3,000
Travel	84,500	77,275	36,164
Tuition	2,346,883	2,581,614	2,048,874
Utilities	48,700	55,350	47,804
	6,175,507	6,521,604	5,660,733
Surplus (deficit) before transfers	(387,906)	1,071,529	826,578
Transfers			
Transfers to other Nation entities	-	(1,072,104)	(614,474)
Surplus (deficit)	(387,906)	(575)	212,104

Long Plain First Nation
Employment and Training
Schedule 11 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	-	306,669	184,168
First Peoples Development Inc.	823,588	823,588	818,272
Assembly of Manitoba Chiefs	-	-	709,291
Daycare fees	-	21,560	6,428
Deferred revenue - prior year	-	1,030,453	173,134
Deferred revenue - current year	-	(1,043,685)	(1,030,453)
Repayment of funding	-	(99,599)	(83,410)
	823,588	1,038,986	777,430
Expenses			
Alarm monitoring	-	1,796	1,111
Amortization	-	4,692	4,692
Bad debts	-	-	2,255
Bank charges and interest	500	792	605
Contracted services	-	120	3,860
Incentive	-	3,443	4,750
Meeting	1,500	124	583
Miscellaneous	-	(3,673)	162
Office supplies	20,000	10,406	27,061
Professional fees	6,000	6,000	6,278
Program delivery	43,000	14,013	8,997
Rent	20,812	20,813	20,813
Repairs and maintenance	1,800	8,460	74,184
Salaries and benefits	488,856	506,690	377,747
Student expenses	5,700	19,069	23,851
Subcontracts	-	600	20,365
Supplies	-	15,599	17,572
Telephone	6,600	8,371	7,353
Textbooks	-	15,808	23,485
Training	202,620	384,844	120,817
Travel	13,200	17,315	32,406
Utilities	13,000	8,652	5,467
	823,588	1,043,934	784,414
Deficit before transfers	-	(4,948)	(6,984)
Transfers			
Transfers from other Nation entities	-	6,474	5,955
Transfers to other Nation entities	-	(6,217)	(1,083)
	-	257	4,872
Deficit	-	(4,691)	(2,112)

Long Plain First Nation
Post Secondary Education
Schedule 12 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	3,293,742	3,357,274	3,275,198
Assembly of Manitoba Chiefs	-	-	41,269
Deferred revenue - current year	-	(71,512)	-
	3,293,742	3,285,762	3,316,467
Expenses			
Amortization	-	7,781	3,738
Bank charges and interest	1,870	1,907	1,880
Contracted services	1,000	-	5,245
Equipment rent	1,500	2,690	297
Furniture and equipment	3,000	-	9,200
Office supplies	12,000	8,577	19,529
Postage	2,500	4,164	5,102
Professional fees	2,500	2,800	2,800
Rent	19,000	18,177	18,177
Repairs and maintenance	126,500	4,787	7,607
Salaries and benefits	455,714	428,653	372,094
Student expenses	2,135,844	1,873,441	1,722,885
Student incentives	-	-	34,200
Telephone	6,500	900	5,593
Travel	15,000	11,739	8,343
Utilities	6,000	6,410	438
	2,788,928	2,372,026	2,217,128
Surplus before transfers	504,814	913,736	1,099,339
Transfers			
Transfers to other Nation entities	(504,814)	(892,752)	(1,099,339)
Surplus	-	20,984	-

Long Plain First Nation
Long Plain First Nation Gaming Commission
Schedule 13 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Licensing fees	38,000	22,594	38,179
Sale of product	8,000	5,641	8,546
	46,000	28,235	46,725
Expenses			
Amortization	-	-	1,221
Honourarium	17,500	16,250	14,250
Manitoba Lotteries Corporation purchases	7,000	6,245	7,130
Meeting	3,000	3,005	2,071
Miscellaneous	-	1,529	150
Office supplies	1,897	-	614
Pension	-	1,405	1,343
Professional fees	1,080	1,685	1,332
Rent	4,216	4,216	4,216
Salaries and benefits	2,329	31,902	29,491
Telephone	2,700	3,567	1,533
Travel	4,678	3,293	4,404
	44,400	73,097	67,755
Surplus (deficit) before transfers	1,600	(44,862)	(21,030)
Transfers			
Transfers from other Nation entities	-	-	16,430
Transfers to other Nation entities	(2,300)	(2,300)	(2,300)
	(2,300)	(2,300)	14,130
Deficit	(700)	(47,162)	(6,900)

Long Plain First Nation
Long Plain Irrigation Management Company Ltd.
Schedule 14 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Rental income	18,000	-	9,714
Land lease income	580,437	622,644	623,323
Sale of product	-	-	1,000
	598,437	622,644	634,037
Expenses			
Amortization	377,595	377,595	384,227
Bank charges and interest	100	1,000	1,000
Crop expenses	-	-	297
Insurance	3,377	1,171	8,325
Interest on long-term debt	-	-	378
Land compensation	106,200	111,503	528,355
Miscellaneous	1,900	3,500	2,350
Professional fees	16,000	6,646	38,497
Rent	-	-	181,931
Repairs and maintenance	780	851	18,653
Salaries and benefits	-	-	75,506
Subcontracts	20,000	21,229	-
Supplies	-	-	15,087
Utilities	100,000	102,600	94,200
	625,952	626,095	1,348,806
Deficit before other items	(27,515)	(3,451)	(714,769)
Other items			
Loss on disposal of capital assets	-	-	(35,710)
Inventory write-down	-	-	(326,700)
	-	-	(362,410)
Deficit before transfers	(27,515)	(3,451)	(1,077,179)
Transfers			
Transfers from other Nation entities	-	-	400,000
Deficit	(27,515)	(3,451)	(677,179)

Long Plain First Nation
National Indigenous Residential School Museum
Schedule 15 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Donations	129,578	166,930	11,479
Licensing fees	15,000	15,000	-
Grant revenue	-	5,000	15,000
National Indigenous Residential School Museum	2,500	30,510	2,720
Deferred revenue - prior year	-	-	3,788
Deferred revenue - current year	-	(40,000)	-
	147,078	177,440	32,987
Expenses			
Advertising	-	200	-
Amortization	-	2,887	2,887
Bank charges and interest	-	6	14
Community donations	-	-	3,026
Contracted services	3,000	5,250	625
Honourarium	14,650	18,722	7,223
Miscellaneous	2,000	-	-
Office supplies	-	2,485	2,560
Professional fees	1,500	2,638	2,778
Program delivery	30,100	18,352	18,486
Repairs and maintenance	3,400	2,400	2,145
Salaries and benefits	41,660	92,778	49,415
Subcontracts	7,000	14,250	-
Supplies	15,829	23,667	-
Telephone	1,000	3,385	2,204
Travel	3,000	8,475	1,123
Tuition	-	-	140
	123,139	195,495	92,626
Surplus (deficit) before transfers	23,939	(18,055)	(59,639)
Transfers			
Transfers from other Nation entities	-	5,000	59,638
Surplus (deficit)	23,939	(13,055)	(1)

Long Plain First Nation
LPFNT Landholdings Inc.
Schedule 16 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Rental income	75,012	64,962	308,477
Land lease income	222,476	217,050	-
Roads	1,720	1,275	1,865
	299,208	283,287	310,342
Expenses			
Amortization	125,407	128,046	92,168
Bad debts	-	52,304	-
Bank charges and interest	1,700	688	1,331
Insurance	34,915	33,952	30,926
Office supplies	-	-	2,425
Professional fees	30,498	29,576	42,504
Property tax	61,236	62,958	36,453
Repairs and maintenance	8,000	82,377	113,208
Salaries and benefits	-	-	9,181
Telephone	8,400	2,711	7,548
Travel	500	555	539
Utilities	18,700	21,599	16,989
	289,356	414,766	353,272
Surplus (deficit) before other items	9,852	(131,479)	(42,930)
Other items			
Loss on investments	-	-	(4,018)
Impairment loss	-	(225,000)	-
Surplus (deficit) before transfers	9,852	(356,479)	(46,948)
Transfers			
Transfers from other Nation entities	-	200,000	80,572
Surplus (deficit)	9,852	(156,479)	33,624

Long Plain First Nation
Long Plain General Partner Inc.
Schedule 17 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Rental income	4,644	4,644	4,644
Expenses			
Amortization	49,068	49,068	49,068
Incentive	750	750	713
Insurance	750	752	720
Interest on long-term debt	6,972	6,972	13,327
Professional fees	1,850	2,140	2,112
	59,390	59,682	65,940
Deficit before transfers	(54,746)	(55,038)	(61,296)
Transfers			
Transfers from other Nation entities	55,746	55,037	133,480
Surplus (deficit)	1,000	(1)	72,184

Long Plain First Nation
Investment in Business Enterprises
Schedule 18 - Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Earnings (loss) from investment in Nation business entities	-	47,349	(207,199)