

Swan Lake First Nation

Consolidated Financial Statements **For the year ended March 31, 2022**

Swan Lake First Nation

Consolidated Financial Statements

For the year ended March 31, 2022

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Management's Responsibility for Financial Reporting

The accompanying consolidated financial statements of the Swan Lake First Nation and all the information in this annual report are the responsibility of management and have been approved by the Chief on behalf of the Chief and Council.

The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances in order to ensure that the consolidated financial statements are presented fairly in all material respects.

Management is responsible for the integrity and objectivity of these financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is provided.

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

The Chief and Council reviews and approves the Entity's consolidated financial statements. The Chief and Council meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the annual report, the consolidated financial statements and the external auditor's report. The Chief and Council also consider the engagement of the external auditors.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Canada LLP have full and free access to the Chief and Council.

Chief





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BDO Canada LLP
148 - 10th Street
Brandon MB R7A 4E6 Canada

Independent Auditor's Report

To the Chief and Council of Swan Lake First Nation

Opinion

We have audited the accompanying consolidated financial statements of Swan Lake First Nation (the Entity), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations, net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2022, and its results of operations, its change in net debt and its 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 Entity in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our 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.

Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules or exhibits on pages 24 through 112 of the Entity's consolidated financial statements.

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

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Entity'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 Entity'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 consolidated 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 Entity continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 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.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
March 16, 2023

Swan Lake First Nation

Consolidated Statement of Financial Position

March 31

2022

2021

Financial Assets

Cash and short term investments (Note 2)	\$ 12,904,668	\$ 10,321,286
Trust funds - I.S.C. (Note 3)	44	44
Accounts receivable (Note 4)	389,644	556,222
Replacement reserve assets (Note 12)	244,360	230,541
	<u>13,538,716</u>	<u>11,108,093</u>

Liabilities

Bank indebtedness (Note 6)	125,019	6,037
Accounts payable (Note 7)	579,424	472,465
Deferred revenue (Note 9)	5,231,144	3,992,037
Long-term debt (Note 8)	29,752,506	31,044,701
	<u>35,688,093</u>	<u>35,515,240</u>

Net Debt

(22,149,377) (24,407,147)





Non-Financial Assets

Tangible capital assets (Note 5)	49,070,312	48,292,995
Inventories	281,344	372,610
	<u>49,351,656</u>	<u>48,665,605</u>

Accumulated Surplus

\$ 27,202,279 \$ 24,258,458

On behalf of the Chief and Council:

 _____ Chief		 _____ Councilor
 _____ Councilor		 _____ Councilor

Swan Lake First Nation Consolidated Statement of Net Debt

For the year ended March 31	Budget	2022	2021
Annual Surplus	\$ -	\$ 2,943,821	\$ 1,119,855
Acquisition of tangible capital assets	-	(3,590,329)	(4,392,406)
Amortization of tangible capital assets	-	2,813,012	2,609,401
	-	2,166,504	(663,150)
Use of inventories	-	91,266	10,054
Decrease in net debt	-	2,257,770	(653,096)
Net debt, beginning of year	-	(24,407,147)	(23,754,051)
Net debt, end of year	-	\$ (22,149,377)	\$ (24,407,147)

The accompanying notes are an integral part of these financial statements.

Swan Lake First Nation Consolidated Statement of Operations

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 15,661,343	\$ 9,792,463
VLT revenues, net	-	851,075	654,424
Rental	-	3,363,372	3,519,351
Enbridge	-	613,138	144,338
Provincial funding	-	533,388	893,612
Four Corners	-	1,734,952	1,029,302
F.N.I.H.B.	-	3,727,003	3,608,086
Cigarettes and confectionary	-	331,597	420,495
Other revenue (Note 10)	-	6,724,779	6,049,451
	-	<u>33,540,647</u>	<u>26,111,522</u>
Expenditures			
Band support/administration	-	6,739,911	6,759,919
Social	-	1,370,750	1,577,274
Education	-	3,856,392	3,002,717
Health	-	8,077,845	2,311,591
Housing	-	1,393,259	2,391,655
Operations and maintenance	-	2,824,618	3,369,617
Enterprises	-	6,334,051	5,578,894
	-	<u>30,596,826</u>	<u>24,991,667</u>
Annual Surplus	-	2,943,821	1,119,855
Accumulated surplus, beginning of year		<u>24,258,458</u>	<u>23,138,603</u>
Accumulated surplus, end of year		<u>\$ 27,202,279</u>	<u>\$ 24,258,458</u>

Swan Lake First Nation Consolidated Statement of Cash Flows

For the year ended March 31	2022	2021
Cash Flows from Operating Activities		
Surplus for the year	\$ 2,943,821	\$ 1,119,855
Adjustments for		
Amortization of tangible capital assets	<u>2,813,012</u>	<u>2,609,401</u>
	<u>5,756,833</u>	<u>3,729,256</u>
Changes in non-cash working capital balances		
Accounts receivable	166,578	13,813
Inventories	91,265	9,938
Accounts payable	106,959	(1,011,083)
Deferred revenue	1,239,107	3,144,845
Replacement reserve	<u>(13,819)</u>	<u>(23,825)</u>
	<u>1,590,090</u>	<u>2,133,688</u>
	<u>7,346,923</u>	<u>5,862,944</u>
Cash Flows from Capital Activities		
Purchase of tangible capital assets	<u>(3,590,329)</u>	<u>(4,392,406)</u>
Cash Flows from Financing Activities		
Repayment of long-term debt	(1,816,018)	(3,758,386)
Proceeds of long-term debt	<u>523,824</u>	<u>3,536,442</u>
	<u>(1,292,194)</u>	<u>(221,944)</u>
Increase in cash and cash equivalents during the year	2,464,400	1,248,594
Cash and cash equivalents, beginning of year	<u>10,315,249</u>	<u>9,066,655</u>
Cash and cash equivalents, end of year	<u>\$ 12,779,649</u>	<u>\$ 10,315,249</u>
Represented by		
Cash and short-term investments	\$ 12,904,668	\$ 10,321,286
Bank indebtedness	<u>(125,019)</u>	<u>(6,037)</u>
	<u>\$ 12,779,649</u>	<u>\$ 10,315,249</u>

The accompanying notes are an integral part of these financial statements.

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations	Swan Lake First Nation is a First Nation government that provides a wide range of services to the members of its community. By its nature, the entity is non-taxable. The entity is governed by a board of elected Chief and Council.																																					
Basis of Presentation	These consolidated financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards and include all organizations, operations and activities that are: 1) accountable for the administration of their financial affairs and resources directly to the First Nation; and 2) owned or controlled by the First Nation.																																					
Reporting Entity	These consolidated financial statements consolidate the operations of all band administered departments plus the following band controlled entities: - SLFN Enterprises (100%) - Swan Lake First Nation Housing Authority (100%) - Swan Lake First Nation Gaming Commission (100%) - Swan Lake First Nation Farm (100%) - 6226124 Manitoba Ltd. (100%) - SLFN Property Management Ltd. (100%)																																					
Tangible Capital Assets	Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The First Nation does not capitalize interest charges as part of the cost of its tangible capital assets. Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the First Nation, forests, water, and other natural resources are not recognized as tangible capital assets.																																					
Amortization	Assets are amortized over their expected useful life at the following rates: <table><tr><td>Water Treatment Plant</td><td>5%</td><td>Declining Balance</td></tr><tr><td>Buildings</td><td>5%</td><td>Declining Balance</td></tr><tr><td>Medical Vans</td><td>30%</td><td>Declining Balance</td></tr><tr><td>Vehicles</td><td>20%</td><td>Declining Balance</td></tr><tr><td>CMHC Housing</td><td>25 years</td><td>Straight Line</td></tr><tr><td>Roads</td><td>33 years</td><td>Straight Line</td></tr><tr><td>Potato Chip Plant</td><td>5 years</td><td>Straight Line</td></tr><tr><td>VLT Lounge</td><td>4%</td><td>Declining Balance</td></tr><tr><td>Equipment</td><td>20%</td><td>Declining Balance</td></tr><tr><td>Wind Farm</td><td>5%</td><td>Declining Balance</td></tr><tr><td>Water Lines</td><td>25 years</td><td>Straight Line</td></tr><tr><td>Fibre Optics</td><td>25 years</td><td>Straight Line</td></tr></table> No amortization is recorded on the irrigation dam - non depreciable.		Water Treatment Plant	5%	Declining Balance	Buildings	5%	Declining Balance	Medical Vans	30%	Declining Balance	Vehicles	20%	Declining Balance	CMHC Housing	25 years	Straight Line	Roads	33 years	Straight Line	Potato Chip Plant	5 years	Straight Line	VLT Lounge	4%	Declining Balance	Equipment	20%	Declining Balance	Wind Farm	5%	Declining Balance	Water Lines	25 years	Straight Line	Fibre Optics	25 years	Straight Line
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Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

1. Nature of Operations and Summary of Significant Accounting Policies (continued)

Revenue Recognition

Revenues are recognized in the period in which the transactions or when services are provided and collectability is reasonably assured. Rental revenue is recognized when the rental space has been used and collectability is reasonably assured. VLT revenue is recognized daily on a net basis once Swan Lake First Nation has calculated the percentage payout remitted to Liquor and Gaming Authority of Manitoba. Confectionary revenue is recognized at the time of sale. Four Corners gas revenue is recognized once the service has been provided and collectability is reasonably assured.

Government transfers are the transfer of assets that are recognized and released by the payor government and are not representative of the full benefit of the recipient government's treaty entitlements. Government transfers are not the result of an exchange transaction, are not expected to be repaid in the future or are the result of a direct financial return.

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

Due from/to Related Parties

The Swan Lake First Nation Farm has a year end of November 30. The amount Due from / to Related Parties represents the transactions for the farm that have flowed through the band since November 30. As transactions for the farm are minimal during the period December 1 - March 31, the preceding treatment is deemed appropriate.

Use of Estimates

The preparation of consolidated financial statements in accordance with Canadian generally accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated 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. Estimates by management have been made in the following areas:

- The useful life of capital assets

Trust Funds

Trust funds represent the Indian Monies Trust funds held by the Federal Government. These funds are administered by the Federal Government.

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

2. Cash and Short-term Investments

	<u>2022</u>	<u>2021</u>
Swan Lake First Nation	\$ 728,861	\$ 738,143
Swan Lake First Nation - Social	16,948	47,801
Swan Lake First Nation Housing Authority	886,039	2,074,722
Gaming Commission	59	59
Swan Lake First Nation Farm	12,861	13,368
SLFN Enterprises	8,189,224	5,235,035
SLFN Enterprises - ATM/VLT cash on hand	110,142	77,521
SLFN Enterprises - term deposits (detailed below)	2,662,778	2,110,712
Four Corners Gas Bar	155,535	686
SLFN Instaloes	17,202	17,202
	<u>\$ 12,779,649</u>	<u>\$ 10,315,249</u>
Cash and short-term investments		
Represented by:		
Cash and short-term investments	\$ 12,904,668	\$ 10,321,286
Bank indebtedness	<u>(125,019)</u>	<u>(6,037)</u>
	<u>\$ 12,779,649</u>	<u>\$ 10,315,249</u>

SLFN Enterprises - Term Deposits

The carrying amounts of term deposits are comprised of the following:

	<u>2022</u>	<u>2021</u>
TD 3-month term deposit, earns interest at 0.54%, maturing on April 26, 2022.	\$ 508,013	\$ 507,330
TD 1-year term deposit, earns interest at 1.58%, maturing on October 3, 2022..	551,691	-
TD 3-month term deposit, earnings interest at 2.00%, maturing on March 30, 2023.	1,082,804	1,083,112
Westoba Credit Union 3-month guaranteed investment certificate, earns interest at 0.45%, maturing on April 14, 2022.	520,270	520,270
	<u>\$ 2,662,778</u>	<u>\$ 2,110,712</u>

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

3. Trust Funds Held by Federal Government

Trust fund accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act.

	Opening Balance	Additions	Withdrawals	2022 Total	2021 Total
Revenue	\$ 3	\$ -	\$ -	\$ 3	\$ 3
Capital	41	-	-	41	41
Fund Total	\$ 44	\$ -	\$ -	\$ 44	\$ 44

4. Accounts Receivable

	2022	2021
SLFN Enterprises	\$ 23,891	\$ 30,886
Indigenous Services Canada	121,455	101,652
Receiver General	56,676	46,862
First Peoples Development Corp.	26,179	26,179
Band member advances	(140)	(140)
Four Corners	27,629	-
CEDO loans	110,146	90,749
Occupant receivables	38,765	39,788
Other	80,784	279,462
Trust	19,898	19,898
Allowance for doubtful accounts	(115,639)	(79,114)
	\$ 389,644	\$ 556,222

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

5. Tangible Capital Assets

	2022						
	Cost, beginning of year	Additions	Cost, end of year	Accumulated amortization, beginning of year	Amortization	Accumulated amortization, end of year	Net carrying amount, end of year
Water treatment plant	\$ 4,137,862	\$ -	\$ 4,137,862	\$ 1,956,287	\$ 121,989	\$ 2,078,276	\$ 2,059,586
Buildings	50,288,658	1,635,411	51,924,069	11,263,608	1,924,772	13,188,380	38,735,689
Irrigation dam	286,783	-	286,783	-	-	-	286,783
Medical vans	405,832	-	405,832	369,983	10,755	380,738	25,094
Vehicles	1,125,534	224,304	1,349,838	818,569	83,824	902,393	447,445
CMHC housing	8,207,195	829,106	9,036,301	3,399,531	342,239	3,741,770	5,294,531
Roads	853,154	-	853,154	595,893	21,329	617,222	235,932
Potato chip plant	2,383,634	-	2,383,634	2,383,634	-	2,383,634	-
VLT lounge	552,437	-	552,437	405,553	23,008	428,561	123,876
Equipment	6,358,945	596,448	6,955,393	5,471,505	239,110	5,710,615	1,244,778
Wind Farm	134,008	-	134,008	71,543	6,700	78,243	55,765
Water Lines	829,625	-	829,625	762,740	33,185	795,925	33,700
Fibre Optic Cable	-	305,060	305,060	-	6,101	6,101	298,959
Land	228,174	-	228,174	-	-	-	228,174
Total	\$ 75,791,841	\$ 3,590,329	\$ 79,382,170	\$ 27,498,846	\$ 2,813,012	\$ 30,311,858	\$ 49,070,312

	2021						
	Cost, beginning of year	Additions	Cost, end of year	Accumulated amortization, beginning of year	Amortization	Accumulated amortization, end of year	Net carrying amount, end of year
Water treatment plant	\$ 4,137,862	\$ -	\$ 4,137,862	\$ 1,830,294	\$ 125,993	\$ 1,956,287	\$ 2,181,575
Buildings	47,025,315	3,263,343	50,288,658	9,429,236	1,834,372	11,263,608	39,025,050
Irrigation dam	286,783	-	286,783	-	-	-	286,783
Medical vans	405,832	-	405,832	354,619	15,364	369,983	35,849
Vehicles	931,921	193,613	1,125,534	766,030	52,539	818,569	306,965
CMHC housing	7,533,420	673,775	8,207,195	3,098,195	301,336	3,399,531	4,807,664
Roads	853,154	-	853,154	574,564	21,329	595,893	257,261
Potato chip plant	2,383,634	-	2,383,634	2,383,634	-	2,383,634	-
VLT lounge	552,437	-	552,437	382,544	23,009	405,553	146,884
Equipment	6,097,270	261,675	6,358,945	5,275,932	195,573	5,471,505	887,440
Wind Farm	134,008	-	134,008	64,842	6,701	71,543	62,465
Water Lines	829,625	-	829,625	729,555	33,185	762,740	66,885
Land	228,174	-	228,174	-	-	-	228,174
Total	\$ 71,399,435	\$ 4,392,406	\$ 75,791,841	\$ 24,889,445	\$ 2,609,401	\$ 27,498,846	\$ 48,292,995

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

6. Bank Indebtedness

The SLFN Enterprises Ltd. bank account carries an overdraft limit of \$250,000 (2021 - \$250,000) and has unused credit facility of \$250,000 (2021 - \$250,000), secured by a general security agreement. The Swan Lake First Nation regular bank and Social bank accounts do not carry an overdraft limit.

7. Accounts Payable

	2022	2021
Trade accounts payable	\$ 365,691	\$ 301,126
School division payables	24,423	24,423
Accrued liabilities	47,325	47,325
Employee future benefits	141,985	99,591
	\$ 579,424	\$ 472,465

8. Long-term Debt

	2022	2021
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,910 including interest at 1.30% secured by a ministerial guarantee, matures April 1, 2026.	\$ 91,550	\$ 113,250
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,484 including interest at 1.84% secured by a ministerial guarantee, matures July 1, 2027.	90,444	106,441
Canada Mortgage and Housing Authority mortgage repayable monthly at \$2,268 including interest at 2.52% secured by a ministerial guarantee, matures March 1, 2028.	151,444	174,547
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,691 including interest at 1.86% secured by a ministerial guarantee, matures January 1, 2029.	130,172	147,877
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,202 including interest at 1.86% secured by a ministerial guarantee, matures April 1, 2029.	95,745	108,278
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,540 including interest at 0.68% secured by a ministerial guarantee, matures March 1, 2030.	141,358	158,494
Canada Mortgage and Housing Authority mortgage repayable monthly at \$3,709 including interest at 1.84% secured by a ministerial guarantee, matures July 1, 2032.	418,643	455,110
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,204 including interest at 0.76% secured by a ministerial guarantee, matures December 1, 2030.	119,053	132,162
Canada Mortgage and Housing Authority mortgage repayable at \$1,349 including interest at 2.52%, secured by ministerial guarantee, matures February 1, 2033.	154,455	166,606

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

8. Long-term Debt (continued)

Canada Mortgage and Housing Authority mortgage repayable at \$1,188 including interest at 1.14%, secured by ministerial guarantee, matures May 1, 2036	186,486	198,557
Canada Mortgage and Housing Authority mortgage repayable monthly at \$1,184 including interest at 1.31% secured by a ministerial guarantee, matures December 1, 2036.	190,562	202,142
Canada Mortgage and Housing Authority mortgage repayable monthly at \$2,351 including interest at 1.50%, secured by ministerial guarantee, matured July 1, 2037	386,397	408,652
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$589 including interest of 0.96%, secured by ministerial guarantee, matures November 1, 2039.	106,430	111,932
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$543 including interest of 0.76%, secured by ministerial guarantee, matures June 1, 2040.	104,513	109,833
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$1,721 including interest of 1.30% secured by ministerial guarantee, matures April 1, 2036.	269,453	286,802
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$797 including interest of 2.35%, secured by ministerial guarantee, matures July 1, 2038.	129,816	136,267
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$3,669 including interest of 2.35%, secured by ministerial guarantee, matures July 1, 2038.	597,215	626,894
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$1,246 including interest of 0.98%, secured by ministerial guarantee, matures April 1, 2040.	247,830	260,291
Canada Mortgage and Housing Authority mortgage, repayable monthly at \$1,485 including interest of 0.98%, secured by ministerial guarantee, matures April 1, 2040.	295,419	310,266
Canada Mortgage and Housing Authority mortgage repayable monthly at \$7,605 including interest of 25.00% secured by ministerial guarantee, matures December 1, 2045.	224,190	95,045
Canada Mortgage and Housing Authority mortgage repayable monthly at \$2,077 including interest of 1.22% secured by ministerial guarantee, matures December 1, 2045.	521,525	134,230
Canada Mortgage and Housing Authority mortgage repayable monthly at \$10,064 including interest of 25.00% secured by ministerial guarantee, matures December 1, 2046.	126,561	-

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

8. Long-term Debt (continued)

Dakota Ojibway Child and Family Services (DOCFS) loan repayable annually in the amount of the surplus between loan payments for DOCFS building and the rental revenue received for the fiscal year from DOCFS. Loan is non-interest bearing and non-secured.	-	5,327
TD Canada Trust Loan (administration building), repayable monthly at \$7,334 principal and interest, interest payable at 4.47%, matures August 2027.	420,096	490,020
TD Canada Trust loan (RV Park/Log Cabins), repayable monthly at \$5,941 principal and interest, interest payable at a rate of 1.62%, matures March 2029.	477,629	533,717
TD Canada Trust loan (Enterprises), repayable monthly at \$3,014 principal and interest, interest payable at a rate of 4.35%, matures April 2032.	291,963	317,464
TD Canada Trust loan (Enterprises), repayable monthly at \$10,049 principal and interest, interest payable at a rate of 3.86%, matures November 2029.	797,821	885,639
TD Canada Trust loan (Hi-Trac) repayable monthly at \$3,871 principal and interest, interest payable at a rate of 3.53%, matures February 2024.	85,911	128,620
TD Canada Trust loan (Cultural Centre), repayable monthly at \$1,992 principal and interest, interest payable at a rate of 3.25%, matures September 2037.	290,110	304,993
TD Canada Trust loan (Enterprises), repayable monthly at \$24,011 principal and interest, interest payable at a rate of 2.61%, matures December 1, 2023.	698,915	741,433
RBC loan (water treatment plant), repayable monthly at \$46,192 principal and interest, interest payable at 2.25%, matures on March 21, 2024.	4,095,824	4,549,718
RBC Loan (Headingly building), repayable monthly at \$51,374 principal and interest, interest payable at 2.25%, matures on April 1, 2024.	7,864,590	8,291,772
RBC Term Loan (Headingly building) repayable monthly at \$4,600 principal and interest, interest payable at a rate of 1.61%, matures October 1, 2022.	438,372	485,351
RBC Loan (Headingly building) repayable monthly at \$50,228 principal and interest, interest payable at a rate of prime plus 1.00%, matures October 8, 2022.	9,512,014	9,866,971
	29,752,506	31,044,701
Less amounts due within one year	2,417,822	21,044,465
	\$ 27,334,684	\$ 10,000,236

Swan Lake First Nation Notes to Consolidated Financial Statements

March 31, 2022

8. Long-term Debt (continued)

Security on RBC loans listed above is as follows:

- Band council resolutions
- Evidences of indebtedness
- General security agreement
- Assignment of agreement with casino operator
- Assignment of all I.S.C. funding and grants related to water treatment plant
- Guarantee in the amount of \$6,990,000 from Swan Lake First Nation in support of 6226124 Manitoba Ltd. and postponement of previous claims
- General assignment of rents and leases
- Mortgage of leaseland located at 4818 Portage Avenue, 200 Alpine Way, and 300 Alpine Way.

Security on TD loans listed above is as follows:

- General security agreement
- Band council resolutions
- Assignment of fire insurance issued in the name of Swan Lake First Nation
- Specific assignment of lease between Swan Lake First Nation, Dakota Ojibway Child and Family Services and TD Bank
- Assignment of term deposits and credit balances in the amount of \$820,000
- Guarantee of advances by Swan Lake First Nation in support of SLFN Enterprises Ltd.

Principal repayments for the next five years and thereafter are as follows:

2023	\$ 2,417,822
2024	2,341,059
2025	607,373
2026	622,818
2027	-
Thereafter	<u>23,763,434</u>
	<u>\$ 29,752,506</u>

Interest paid on long term-term debt was \$709,229 (2021 - \$859,107).

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

9. Deferred Revenue

The deferred revenue balance represents funding advances provided to Swan Lake First Nation by the Department of Indigenous and Northern Affairs Canada and the Government of Canada and other sources.

	2022	2021
Opening	\$ 3,992,037	\$ 847,192
Add:		
F.N.I.H.B. program funding	1,052,666	323,296
I.S.C. program funding	3,149,042	926,095
CMHC Rapid Housing funding	119,091	1,459,387
Other program funding	910,345	1,283,259
Less: Amounts recognized in the year	(3,992,037)	(847,192)
	\$ 5,231,144	\$ 3,992,037

10. Other Revenue

	2022	2021
SLFN Enterprises - Community Development	\$ 220,387	\$ 738,207
SLFN Enterprises - F.N.I.H.B. (deferred)	328,057	300,252
Public works	36,647	83,555
SLFN Housing Authority - Rapid Housing Grant	1,459,387	1,459,387
SLFN Housing Authority - CMHC Projects	459,356	407,223
Education, employment and training	1,568,880	785,281
Interest income	13,106	32,386
Livestock and other farm revenue	(14,200)	27,937
Bingo paper	-	467
Daycare revenues	384,713	417,650
Sundry - interchanges, cost recoveries and donations	2,268,446	1,797,106
	\$ 6,724,779	\$ 6,049,451

11. Uncertainty due to COVID-19

The ongoing events of the COVID-19 pandemic continue to have an economic impact on Canada and the Global economy. Swan Lake First Nation has also been impacted by this pandemic. This includes, but is not limited to a significant decline in VLT revenues and a slight decline in cabin rental revenues. As well, future economic conditions may impact the operations of Swan Lake First Nation, such as tenants being unable to pay their rent. Management is actively monitoring the affect on its financial condition, liquidity, and operations. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration and the related financial impact cannot be reasonably estimated.

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

12. Replacement Reserve

Under the terms of the agreement with Canada Mortgage and Housing Corporation, the replacement reserve accounts for each phase are to accumulate with annual appropriations until they reach the final accumulation amounts plus interest.

These funds, along with the accumulated interest, must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as may otherwise be approved by Canada Mortgage and Housing Corporation and withdrawals are credited first to interest, then to principal.

The amount of replacement reserve at March 31, 2022 is \$373,467. \$244,360 is funded and set aside in a separate bank account. The annual replacement reserve allocation is \$71,300.

	<u>2022</u>	<u>2021</u>
Replacement reserve	\$ 373,467	\$ 337,427
Funded reserve balance	244,360	230,541
Unfunded reserve balance	\$ 129,107	\$ 106,886

13. Payroll Remittances

Swan Lake First Nation entered into an agreement with Indigenous Services Canada for funding contributions for employees registered pension plans and the Canada Pension Plan for Indigenous Services Canada funded employees. The following amounts relate to the agreement as well as source deductions remitted to Canada Revenue Agency and group insurance payments submitted to Rice Financial and Great West Life.

Total eligible salaries	\$ 3,529,698
Employee's contributions:	
Canada Pension Plan	26,715
EI	55,274
Income tax	226,865
Employer's contributions:	
Private pension plan	151,803
Canada Pension Plan	36,715
EI	77,385
Group Insurance	136,222

All unremitted amounts were remitted in April, 2022.

Swan Lake First Nation

Notes to Consolidated Financial Statements

March 31, 2022

14. Prior Year Figures

Certain prior year's figures have been restated to conform with the current year's presentation.

15. Budgeted Figures

The budget adopted by Chief and Council was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared only for specific unaudited schedules while Public Sector Accounting Standards require a full accrual basis.

16. Segmented Information

Swan Lake First Nation is a First Nation government that provides a wide range of services to the members of its community. For management reporting purposes the First Nations' operations and activities are organized and reported by Program. Programs were created for the purpose of recording specific activities in accordance with specific regulations, restrictions or limitations. These activities can also be categorized into segments. The following significant segments have been identified and as such are separately disclosed:

Education

Education contains activities that provide education to band members for primary, secondary schooling and sponsorship to attend post secondary institutions.

Social

Social contains activities that provide financial support or support by other means to band members that is aimed at developing both the individual as well as the community.

Band Support/Administration

Band support/administration contains activities that are necessary for the management and governance of the First Nation organization.

Operations and Maintenance

Operations and maintenance contains all activities that relate to the maintenance of land, buildings and infrastructure of the First Nation.

Health Services

Health Services contains activities that provide medical services to band members.

Rental Housing

Rental Housing contains activities that provide housing and repairs and maintenance to band members' housing.

Enterprises

Enterprises contain business activities operated by the first nation.

Swan Lake First Nation Notes to Financial Statements

16. Segmented Information (continued)

For the year ended March 31, 2022

	Band Supprt/ Administration	Social	Education	Health	Housing	Operations and Maintenance	Enterprises	Eliminations	Total
I.S.C.	\$ 1,898,869	\$ 1,952,848	\$ 3,844,641	\$ 6,279,332	\$ 270,000	\$ 1,415,653	\$ -	\$ -	\$ 15,661,343
F.N.I.H.B.	-	-	-	3,727,003	-	-	-	-	3,727,003
Other revenue	<u>2,132,812</u>	<u>-</u>	<u>1,385,607</u>	<u>328,057</u>	<u>2,195,218</u>	<u>1,669,896</u>	<u>6,440,711</u>	<u>(750,714)</u>	<u>13,401,587</u>
Total revenue	<u>4,031,681</u>	<u>1,952,848</u>	<u>5,230,248</u>	<u>10,334,392</u>	<u>2,465,218</u>	<u>3,085,549</u>	<u>6,440,711</u>	<u>(750,714)</u>	<u>32,789,933</u>
Amortization	375,136	-	-	10,755	439,504	410,781	1,576,837	-	2,813,013
Cost of sales	-	-	-	-	-	-	1,917,794	-	1,917,794
Program expenditures	4,595,094	-	2,706,198	6,937,393	864,383	1,654,875	2,301,657	(750,714)	18,308,886
Salaries and benefits	1,663,837	58,353	1,129,157	1,094,780	72,404	702,515	537,763	-	5,258,809
Social assistance	-	1,312,397	-	-	-	-	-	-	1,312,397
Travel	<u>105,844</u>	<u>-</u>	<u>21,037</u>	<u>34,917</u>	<u>16,968</u>	<u>56,447</u>	<u>-</u>	<u>-</u>	<u>235,213</u>
Total expenditures	<u>6,739,911</u>	<u>1,370,750</u>	<u>3,856,392</u>	<u>8,077,845</u>	<u>1,393,259</u>	<u>2,824,618</u>	<u>6,334,051</u>	<u>(750,714)</u>	<u>29,846,112</u>
Surplus (deficit)	<u>\$ (2,708,230)</u>	<u>\$ 582,098</u>	<u>\$ 1,373,856</u>	<u>\$ 2,256,547</u>	<u>\$ 1,071,959</u>	<u>\$ 260,931</u>	<u>\$ 106,660</u>	<u>\$ -</u>	<u>\$ 2,943,821</u>

Swan Lake First Nation Notes to Financial Statements

16. Segmented Information (continued)

For the year ended March 31, 2021

	Band Supprt/ Administration	Social	Education	Health	Housing	Operations and Maintenance	Enterprises	Eliminations	Total
I.S.C.	\$ 3,337,179	\$ 1,547,346	\$ 3,441,074	\$ -	\$ 370,475	\$ 1,096,389	\$ -	\$ -	\$ 9,792,463
F.N.I.H.B.	-	-	-	3,608,086	-	-	-	-	3,608,086
Other revenue	<u>2,813,671</u>	<u>-</u>	<u>462,695</u>	<u>19,271</u>	<u>2,123,133</u>	<u>1,216,053</u>	<u>6,076,149</u>	<u>(1,882,077)</u>	<u>10,828,895</u>
Total revenue	<u>6,150,850</u>	<u>1,547,346</u>	<u>3,903,769</u>	<u>3,627,357</u>	<u>2,493,608</u>	<u>2,312,442</u>	<u>6,076,149</u>	<u>(1,882,077)</u>	<u>24,229,444</u>
Amortization	347,156	-	-	15,364	363,471	343,220	1,540,191	-	2,609,402
Cost of sales	-	-	-	-	-	-	1,470,605	-	1,470,605
Program expenditures	5,089,833	-	1,905,633	1,257,101	1,974,930	2,229,799	2,154,310	(1,882,077)	12,729,529
Salaries and benefits	1,197,258	63,786	1,085,578	1,020,268	45,889	764,190	413,788	-	4,590,757
Social assistance	-	1,513,488	-	-	-	-	-	-	1,513,488
Travel	<u>125,672</u>	<u>-</u>	<u>11,506</u>	<u>18,858</u>	<u>7,365</u>	<u>32,408</u>	<u>-</u>	<u>-</u>	<u>195,809</u>
Total expenditures	<u>6,759,919</u>	<u>1,577,274</u>	<u>3,002,717</u>	<u>2,311,591</u>	<u>2,391,655</u>	<u>3,369,617</u>	<u>5,578,894</u>	<u>(1,882,077)</u>	<u>23,109,590</u>
Surplus (deficit)	<u>\$ (609,069)</u>	<u>\$ (29,928)</u>	<u>\$ 901,052</u>	<u>\$ 1,315,766</u>	<u>\$ 101,953</u>	<u>\$ (1,057,175)</u>	<u>\$ 497,255</u>	<u>\$ -</u>	<u>\$ 1,119,854</u>

Swan Lake First Nation
Consolidated Financial Schedules
For the year ended March 31, 2022

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BDO Canada LLP
148 - 10th Street
Brandon MB R7A 4E6 Canada

Compilation Engagement Report

To the Chief and Council of SWAN LAKE FIRST NATION

On the basis of information provided by management, we have compiled the consolidated financial schedules of **Swan Lake First Nation** for the year ended March 31, 2022.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

BDO Canada LLP

Chartered Professional Accountants

Brandon, Manitoba
March 16, 2023

Swan Lake First Nation
Schedule of Consolidated Operations
(Unaudited - See Notice to Reader)

For the year ended March 31, 2022

	I.S.C.	Other	Total	Expenditures	Eliminations	Capital Expenditures	Surplus (Deficit) 2022
Band Administration	\$ 491,982	\$ 293,278	\$ 785,260	\$ 1,618,551	\$ 1,020,126	\$ -	\$ 186,835
Social Development	1,756,727	-	1,756,727	1,370,750	(113,683)	-	272,294
Medical Services	-	4,055,061	4,055,061	3,314,103	(330,192)	(438,397)	(27,631)
Economic development	102,274	22,697	124,971	114,744	(10,227)	-	-
Public Works	479,415	36,747	516,162	596,508	(47,942)	-	(128,288)
Human Resources	-	-	-	126,624	-	-	(126,624)
Education	2,411,478	80,955	2,492,433	1,483,782	(718,713)	(289,938)	-
School Maintenance	-	-	-	255,440	257,482	-	2,042
First Nation School Protect Formula	-	500,295	500,295	500,295	-	-	-
First Nation and Inuit - Skills Link Program - Information & Technology Work Placements	18,793	-	18,793	27,277	(1,879)	-	(10,363)
First Nation and Inuit Student Work Experience- Contribution Funding	15,437	-	15,437	15,437	-	-	-
Band Operated Special Ed. - Contribution Funding	-	-	-	226,559	225,000	-	(1,559)
Education Innovation	8,482	-	8,482	8,482	-	-	-
DOTC Language and Culture	-	37,511	37,511	6,300	-	-	31,211
Cultural Education	-	19,966	19,966	23,219	-	-	(3,253)
Post Secondary Education	1,110,103	45,665	1,155,768	1,074,760	(81,008)	-	-
CWJI	119,913	-	119,913	115,601	(4,312)	-	-
Employment & Training	-	253,672	253,672	277,939	-	-	(24,267)
Family Violence	-	-	-	-	-	-	-
Band Membership	12,250	35,004	47,254	82,258	35,004	-	-
Daycare Initiative	-	384,713	384,713	384,713	-	-	-
Manitoba Job Grant	-	63,000	63,000	63,000	-	-	-
Pipeline	-	152,393	152,393	26,666	(63,122)	-	62,605
Housing	-	34,524	34,524	313,638	109,800	-	(169,314)
Capital Projects	457,591	-	457,591	99,163	(109,800)	(250,474)	(1,846)
Youth Camp	-	20,000	20,000	21,746	-	-	(1,746)

Swan Lake First Nation
Statement of Operations - Combined
(Unaudited)

For the year ended March 31, 2022

		I.S.C.	Other	Total	Expenditures	Eliminations	Capital Expenditures	Surplus (Deficit) 2022
Fitness Center	\$	-	\$ 1,070	\$ 1,070	\$ 1,171	\$ -	\$ -	(101)
Comprehensive Community Planning		145,000	-	145,000	137,500	(7,500)	-	-
Comprehensive Community Planning - Contribution Funding		21,700	-	21,700	21,700	-	-	-
Enbridge Liason		-	665,818	665,818	205,200	-	-	460,618
Emergency Preparedness		-	-	-	-	-	-	-
Community LED Planning		75,000	49,950	124,950	117,450	(7,500)	-	-
Log Cabins/RV Park		-	130,106	130,106	286,232	-	-	(156,126)
Land Management - Contribution Funding		280,508	155,545	436,053	408,002	(28,051)	-	-
Equine Assisted Learning		-	-	-	1,160	-	-	(1,160)
Water and Waste Water		382,722	70,054	452,776	413,535	(39,241)	-	-
Community Development Initiative		-	-	-	195	-	-	(195)
Housing Renovation		270,000	-	270,000	69,932	-	(126,270)	73,798
CN Rail Monitoring		-	-	-	6,250	-	-	(6,250)
Enbridge Stockpile Site		-	-	-	121	-	-	(121)
Land Lease		-	1,071,802	1,071,802	85,694	(102,287)	(42,530)	841,291
Capacity Enhancement		70,000	23,724	93,724	93,724	-	-	-
Tobacco Tax		-	533,388	533,388	599,581	-	-	(66,193)
SLFN 7A Water Treatment Plant		-	-	-	129,571	-	-	(129,571)
Special Projects		-	72,446	72,446	86,570	(550)	-	(14,674)
Water - Cistern Tank Cleaning		6,400	-	6,400	6,400	-	-	-
Connectivity/Fibre Optics Program		-	-	-	18,586	-	-	(18,586)
Manitoba Hydro Program		-	-	-	-	-	-	-
COVID-19 Response - General Support		-	110,917	110,917	21,845	-	-	89,072
		6,601,465	-	6,601,465	6,535,450	(66,015)	-	-
Bipole III		-	-	-	-	-	-	-
Firesmart		-	-	-	-	-	-	-
ECCC Program		-	54,551	54,551	53,523	-	-	1,028
ROW Maintenance		-	-	-	63,122	63,122	-	-

Swan Lake First Nation Statement of Operations - Combined (Unaudited)

For the year ended March 31, 2022

		I.S.C.	Other	Total	Expenditures	Eliminations	Capital Expenditures	Surplus (Deficit) 2022
Ridgeline	\$	-	\$ 23,316	\$ 23,316	\$ 2,339	\$ -	\$ -	\$ 20,977
Special Claims Submission		280,000	-	280,000	280,000	-	-	-
Men's Wellness		-	-	-	-	-	-	-
Breakfast Club of Canada		-	5,276	5,276	300	-	-	4,976
Walking Path Project		-	10,000	10,000	-	-	-	10,000
Bison Enterprises		68,634	2,388	71,022	71,022	-	-	-
Rapid Housing Initiative		-	1,459,387	1,459,387	119,091	-	(1,340,296)	-
Canadian Heritage - Language & Culture		-	299,995	299,995	269,995	(30,000)	-	-
SLFN Market Analysis		48,000	-	48,000	43,700	(4,300)	-	-
Income Assitance First Nations Youth Employment Strategy		205,348	-	205,348	203,637	(1,711)	-	-
Watershed & Climate Planning		26,000	-	26,000	23,400	(2,600)	-	-
First Nation Adapt Program		196,121	-	196,121	178,287	(17,834)	-	-
OTJI Program		-	16,473	16,473	16,955	-	-	(482)
Total - Band departments	\$	15,661,343	\$ 10,791,687	\$ 26,453,030	\$ 22,718,795	\$ (77,933)	\$ (2,487,905)	\$ 1,168,397
ENTERPRISES:								
CMHC Projects	\$	-	\$ 701,306	\$ 701,306	\$ 508,004	\$ (24,354)	\$ -	\$ 168,948
S.L.F.N. Enterprises		-	1,633,677	1,633,677	1,603,114	-	(219,300)	(188,737)
Gaming Commission		-	-	-	-	-	-	-
Swan Lake First Nation Farm		-	(14,200)	(14,200)	54,588	102,287	(48,500)	(15,001)
Four Corners Gas Bar		-	1,806,866	1,806,866	1,886,214	-	-	(79,348)
6226124 Manitoba Ltd.		-	900,000	900,000	100,459	-	-	799,541
Property Management		-	2,186,282	2,186,282	1,038,958	-	-	1,147,324
Total - Enterprises	\$	-	\$ 7,213,931	\$ 7,213,931	\$ 5,191,337	\$ 77,933	\$ (267,800)	\$ 1,832,727
	\$	15,661,343	\$ 18,005,618	\$ 33,666,961	\$ 27,910,132	\$ -	\$ (2,755,705)	\$ 3,001,124

Swan Lake First Nation
Statement of Operations - Band Administration
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 501,974	\$ 491,982	\$ 529,259
Administration charges	481,152	1,020,126	923,331
Other administration revenue	88,274	292,060	482,247
Renovation reimbursement	-	-	225,000
MMSM - Recycling	-	1,218	2,160
Miscellaneous	-	-	10,673
	1,071,400	1,805,386	2,172,670
Expenses			
Administration salary and benefits	391,991	593,682	336,289
Bad debts	-	36,525	3,408
Bank charges and interest	6,000	22,208	112,362
Breakfast program	-	6,456	1,824
Casual labour	15,000	13,119	4,955
Community meetings	6,000	6,166	3,126
Council component	397,550	439,185	395,753
Environmental monitor agreement	-	1,442	-
Forest Hills meeting centre	-	45,188	6,943
Insurance	12,000	1,500	2,564
Kapyong	-	51,540	-
Meeting rooms	6,000	8,903	7,320
Office equipment and repairs	26,637	51,282	50,897
Office supplies	11,498	68,078	65,673
Photocopying	1,800	17,780	6,318
Postage and freight	2,400	3,491	4,198
Professional fees	62,000	87,884	78,059
Security	-	4,491	-
Telephone and internet	26,920	63,987	33,868
Training	2,400	10,000	687
Travel	103,204	85,644	34,716
	1,071,400	1,618,551	1,148,960
Surplus for the year before capital purchases	-	186,835	1,023,710
Capital purchases out of surplus			
Capital asset purchases	-	-	(322,513)
Excess of surplus over capital asset purchases	\$ -	\$ 186,835	\$ 701,197

Swan Lake First Nation
Statement of Operations - Social Development
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C. - Basic Needs	\$ -	\$ 1,677,188	\$ 1,469,267
I.S.C. - Assisted Living	-	79,539	78,079
	-	1,756,727	1,547,346
Expenses			
Administration charges	-	113,683	141,192
Administrator salary and benefits	-	58,353	63,786
Basic needs	-	746,103	1,120,714
Care out of parental home	-	22,233	14,868
Client hydro	-	142,954	115,491
Disability	-	30,034	27,000
Exceptions	-	3,417	4,650
Formula - newborns	-	720	-
Funeral costs	-	83,788	5,489
Homemakers' wages and benefits	-	91,188	93,589
Rent expense	-	146,072	105,020
Special needs	-	27,426	8,391
Telephone	-	-	120
Therapeutic diet	-	18,462	18,156
	-	1,484,433	1,718,466
Excess (deficiency) of revenue over expenses	\$ -	\$ 272,294	\$ (171,120)

For the year ended March 31	Budget	2022	2021
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F.N.I.H.B. funding	\$	71,470	\$	94,619	\$	89,299
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Administration charges	12,782	9,462	20,013
Client assistance	23,000	21,123	9,177
Community awareness	5,000	139	-
Cultural events	5,000	500	95
Health promotion	14,134	325	120
Office supplies	5,900	3,713	4,796
Resource people	5,000	1,016	1,440
Salaries and benefits	44,000	54,761	52,649
Training	3,000	510	-
Travel	5,000	2,710	778
Workshops	5,000	360	231

127,816 94,619 89,299

\$ (56,346) \$ - \$ -

F.I.N.H.B. funding	\$	56,456	\$	61,093	\$	59,314
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Administration charges	5,646	6,109	5,931
Hydro	8,000	15,528	14,312
Janitorial supplies	4,582	6,656	14,684
Office equipment	4,000	7,996	5,151
Repairs and maintenance	19,500	6,065	13,215
Salary	13,728	32,098	15,415
Travel	1,000	655	596

56,456 75,107 69,304

\$ 451,540 \$ (14,014) \$ (9,990)

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Brighter Futures Initiative program:			
Incomplete, beginning of year	\$ -	\$ 47,131	\$ -
F.N.I.H.B. funding	95,802	124,188	117,205
Expenses			
Administration charges	9,580	12,249	11,720
Children's activities	3,000	1,749	-
Healthy babies	5,000	836	300
Injury prevention	5,000	4,333	264
Mental health	12,684	18,351	9,188
Office	2,000	2,751	3,826
Program costs	8,000	51,412	5,233
Salaries and benefits	41,338	44,385	28,468
Telephone	1,200	850	450
Travel	1,000	4,949	671
Workshops and training	7,000	14,202	9,954
	95,802	156,067	70,074
Surplus before other item	-	15,252	47,131
Other Item			
Incomplete, end of year	-	15,252	47,131
Excess of revenue over expenses	\$ -	\$ -	\$ -

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Mental Health program:			
Incomplete, beginning of year	\$ -	\$ 10,613	\$ -
F.N.I.H.B. funding	89,212	100,533	94,880
Expenses			
Administration charges	8,921	10,053	19,109
Community events	3,000	6,249	1,606
Crisis prevention	11,385	11,542	9,549
Miscellaneous	900	1,017	999
Office equipment and supplies	3,000	2,984	2,924
Resources	4,000	15,035	2,158
Salary	54,006	57,155	46,091
Travel	1,000	-	-
Workshops	3,000	7,111	1,831
	89,212	111,146	84,267
Surplus (deficit) before other item	-	-	10,613
Other Item			
Incomplete, end of year	-	-	10,613
Excess of revenue over expenses	\$ -	\$ -	\$ -

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Solvent Abuse program:			
Incomplete, beginning of year	\$ -	\$ 9,831	\$ -
F.N.I.H.B. funding	-	17,499	16,744
Expenses			
Administration charges	-	1,750	1,361
Health promotion	-	2,316	852
Supplies	-	12,056	-
Prevention planning workshops	-	4,107	2,140
Program activities	-	7,101	2,559
	-	27,330	6,912
Suprlus before other items	-	-	9,832
Other Item			
Incomplete, end of year	-	-	9,832
Excess of revenue over expenses	\$ -	\$ -	\$ -

Swan Lake First Nation

Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Water Monitoring program:			
F.N.I.H.B. funding	\$ 18,675	\$ 22,175	\$ 18,675
Expenses			
Administration charges	1,867	1,868	2,568
Salary and benefits	15,886	10,365	15,731
Supplies	422	321	1,466
Travel	500	175	294
	18,675	12,729	20,059
Surplus before other item	-	9,446	-
Other Item			
Incomplete, end of year	-	9,446	-
Excess (deficiency) of revenue over expenses	\$ -	\$ -	\$ (1,384)
Health Director program:			
Incomplete, beginning of year	64,346	-	-
F.N.I.H.B. funding	\$ 125,070	\$ 135,340	\$ 148,514
Expenses			
Administration charges	12,507	13,534	14,851
Audit	500	-	500
Health promotion	17,191	7,174	3,373
Insurance	500	-	175
Supplies	8,800	27,619	31,582
Training	5,000	-	-
Travel	5,000	1,334	3,157
Wages and benefits	75,572	86,108	94,876
	125,070	135,769	148,514
Excess (deficiency) of revenue over expenses	\$ -	\$ (429)	\$ -

Swan Lake First Nation

Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Community Health Nurse program:			
F.N.I.H.B. funding	\$ 211,809	\$ 229,445	\$ 222,526
Expenses			
Administration charges	21,181	22,944	22,253
Miscellaneous	-	4,101	-
Nursing license	4,000	2,644	2,953
Office	4,505	17,490	1,448
Salaries and benefits	144,978	203,898	185,518
Telephone	3,280	4,069	3,239
Travel	7,200	2,474	2,439
Vehicle insurance	1,750	1,877	1,877
Vehicle maintenance	6,000	260	1,569
Workshops and training	18,915	4,209	-
	211,809	263,966	221,296
Excess (deficiency) of revenue over expenses	\$ -	\$ (34,521)	\$ 1,230

Pre-Natal Nutrition program:

Incomplete, beginning of year	\$	-	\$	12,000	\$	-
F.N.I.H.B. funding		22,381		24,218		26,164
Expenses						
Administration charges		2,238		2,422		2,661
Health promotion		8,000		997		3,123
Miscellaneous		-		194		-
Office equipment and supplies		1,000		510		-
Travel		-		311		-
Salaries and benefits		-		5,000		4,373
Workshops		11,143		12,052		4,007
		22,381		21,486		14,164
Surplus before other item		-		14,732		12,000
Other Item						
Incomplete, end of year		-		14,732		12,000
Excess of revenue over expenses	\$	-	\$	-	\$	-

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Aboriginal Diabetes program:			
Incomplete, beginning of year	\$ -	\$ 22,502	\$ -
F.N.I.H.B. funding	64,346	64,346	64,347
Expenses			
Administration charges	6,435	6,604	6,445
Community garden	5,000	1,595	2,213
Cultural activities	9,072	-	31
Diabetes classes	1,789	-	40
Footcare	13,550	7,075	7,599
Health promotion	15,100	1,961	2,940
Program material	8,400	13,887	7,745
Workshops	5,000	100	14,832
	64,346	31,222	41,845
Surplus before other item	-	55,626	22,502
Other Item			
Incomplete, end of year	-	55,626	22,502
Excess of revenue over expenses	\$ -	\$ -	\$ -
Headstart program:			
Incomplete, beginning of year	\$ -	\$ 55,847	\$ -
F.N.I.H.B. funding	65,193	65,193	68,269
Expenses			
Administration charges	6,519	6,519	6,827
Program supplies	3,500	1,022	3,034
Training	1,500	-	-
Travel	3,000	8	230
Vehicle	1,500	-	871
Wages and benefits	43,421	-	1,460
Workshops	5,753	1,000	-
	65,193	8,549	12,422
Surplus before other item	-	112,491	55,847
Other Item			
Incomplete, end of year	-	112,491	55,847
Excess of revenue over expenses	\$ -	\$ -	\$ -

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Home and Community Care program:			
Incomplete, beginning of year	\$ -	\$ 25,583	\$ -
F.N.I.H.B. funding	237,788	492,943	255,800
Expenses			
Administration charges	23,779	49,294	25,580
Equipment and supplies	3,000	27,320	3,616
Insurance and liability	1,000	-	-
Office	1,000	3,252	4,392
Professional/membership fees	4,043	4,894	2,391
Telephone	2,415	3,204	2,319
Travel	1,000	6,916	3,571
Vehicle insurance	1,000	1,140	1,064
Wages and benefits	149,905	129,479	139,038
Workshops	52,000	15,163	13,622
	239,142	240,662	195,593
Surplus for the year before capital purchases	(1,354)	277,864	60,207
Capital purchases out of surplus			
Capital asset purchases	-	-	(34,624)
Surplus before other item	(1,354)	277,864	25,583
Other Item			
Incomplete, end of year	-	277,864	25,583
Excess (deficiency) of revenue over expenses	\$ (1,354)	\$ -	\$ -

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Jordan's Principle Program:			
Incomplete, beginning of year	\$ -	\$ -	\$ 240,981
F.N.I.H.B. funding	1,305,418	1,414,278	1,414,278
Expenses			
Administration charges	85,288	141,428	152,891
Renovations	53,538	-	400,000
Rent	24,000	60,257	40,136
Resources and supplies	38,000	209,954	205,790
Telephone	6,600	9,861	22,540
Travel/mileage	21,000	15,735	7,657
Utilities	10,000	20,023	27,336
Vehicle maintenance	16,000	8,294	5,799
Wages and benefits	545,452	341,971	329,044
Workshops and training	54,000	49,559	36,894
	853,878	857,082	1,228,087
Surplus for the year before capital purchases	451,540	557,196	427,172
Capital purchases out of surplus			
Capital asset purchases	-	(425,601)	(427,172)
Surplus before other item	451,540	131,595	-
Other Item			
Incomplete, end of year	-	131,595	-
Excess of revenue over expenses	\$ -	\$ -	\$ -

For the year ended March 31	Budget	2022	2021
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Incomplete, beginning of year	\$	-	\$	52,644	\$	-
F.N.I.H.B. funding		200,000		254,289		239,992
Expenses						
Administration charges		20,000		25,429		23,999
Resources and supplies		5,000		6,510		7,768
Telephone		900		-		900
Training		5,000		1,159		3,603
Travel		7,000		9,595		425
Wages and benefits		130,500		135,254		125,696
Workshops		15,000		28,380		11
Health promotion		16,600		47,023		24,946
		200,000		253,350		187,348
Surplus before other item		-		53,583		52,644
Other Item						
Incomplete, end of year		-		53,583		52,644
Excess of revenue over expenses	\$	-	\$	-	\$	-

Incomplete, beginning of year	\$	-	\$	28,290	\$	14,510
F.N.I.H.B. funding		15,311		18,671		15,311
Expenses						
Administration charges		1,531		1,867		1,531
Resources and supplies		13,780		2,689		-
		15,311		4,556		1,531
Surplus before other item		-		42,405		28,290
Other Item						
Incomplete, end of year		-		42,405		28,290
Excess of revenue over expenses	\$	-	\$	-	\$	-

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
Communicable Disease Health Plan:			
Incomplete, beginning of year	\$ -	\$ 4,761	\$ 4,761
F.N.I.H.B. funding	-	-	-
Expenses	-	-	-
Surplus before other item	-	4,761	4,761
Other Item			
Incomplete, end of year	-	4,761	4,761
Excess of revenue over expenses	\$ -	\$ -	\$ -
COVID-19 Planning & Response:			
Incomplete, beginning of year	\$ -	\$ 58,854	\$ -
F.N.I.H.B. funding	-	304,043	355,413
Expenses			
Assistance	-	4,929	163,728
Health facilities	-	5,501	28,232
Long-term care	-	-	16,015
Resources	-	-	28,704
	-	10,430	236,679
Surplus for the year before capital purchases	-	352,467	118,734
Capital purchases out of surplus			
Capital asset purchases	-	(12,796)	(59,880)
Surplus before other item	-	339,671	58,854
Other Item			
Incomplete, end of year	-	339,671	58,854
Excess of revenue over expenses	\$ -	\$ -	\$ -

Swan Lake First Nation
Schedule of Operations - Medical Services (Continued)
(Unaudited)

For the year ended March 31	Budget	2022	2021
eHealth Connectivity:			
F.N.I.H.B. funding	\$ 16,100	\$ -	\$ 16,100
Expenses			
Internet and IT maintenance	16,100	-	18,394
Excess (deficiency) of revenue over expenses	\$ -	\$ -	\$ (2,294)

Swan Lake First Nation
Statement of Operations - Economic Development
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 98,622	\$ 102,274	\$ 100,397
Economic development revenue	-	22,697	6,618
	98,622	124,971	107,015
Expenses			
Administration charges	9,858	10,227	10,040
Consultant fees	12,000	-	-
Cultural centre	-	11,370	10,382
Economic development projects	67,752	-	24,241
Salaries and benefits	-	99,171	62,352
Travel	9,012	2,690	-
	98,622	123,458	107,015
Surplus before other item	-	1,513	-
Other Item			
Incomplete, end of year	-	1,513	-
Excess of surplus over capital purchases	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Public Works
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 223,106	\$ 479,415	\$ 245,398
Equipment rental	-	100	-
Equipment sales	-	145	9,295
Program maintenance charges	-	175	59,454
Other services	-	36,327	14,806
Administration revenues	100,768	-	-
	323,874	516,162	328,953
Expenses			
Administration charges	22,310	47,942	26,529
Casual driver/labour	30,000	42,774	142,991
Fire agreement - SLFD	34,064	25,000	31,250
Firefighting	-	4,141	-
Fuel, oil, lubricants	27,000	75,117	48,024
Hydro	24,000	43,863	27,548
Insurance	17,200	99,010	77,792
Janitorial supplies	3,000	3,372	5,903
Miscellaneous	600	(1,475)	874
Repairs and maintenance	24,800	136,350	134,175
Salary and wages	125,216	137,587	90,702
Supplies	600	6,108	2,783
Telephone	1,680	1,948	1,928
Travel	2,400	22,783	11,389
Water system	11,004	(70)	9,388
	323,874	644,450	611,276
Deficit for the year	\$ -	\$ (128,288)	\$ (282,323)

Swan Lake First Nation
Statement of Operations - Human Resources
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Transfer from Administration	\$ -	\$ -	\$ 49,485
Expenses			
Equipment	-	69,320	10,012
Office supplies	-	3,409	241
Salaries and benefits	-	50,846	39,061
Training	-	725	-
Travel	-	2,324	171
	-	126,624	49,485
Surplus (deficit) for the year	\$ -	\$ (126,624)	\$ -

Swan Lake First Nation
Statement of Operations - Education
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 80,421	\$ -
Revenue			
I.S.C.	1,341,606	2,411,478	1,341,530
Junior chief and council	-	534	653
	1,341,606	2,412,012	1,342,183
Expenses			
Administration charges	135,793	207,623	191,926
Bus operating	75,562	42,349	24,783
Capital support	17,998	42,681	10,667
Curriculum development	12,000	-	-
FN career promotion and awareness	6,000	1,250	277
Field trips	-	100	284
Graduation	7,300	5,037	7,341
Instructional supplies	-	(6,325)	-
Junior Chief and Council	-	-	120
Office supplies	2,400	44,206	24,205
Photocopying	6,000	-	-
Postage and freight	3,300	56	563
Professional development	2,400	4,652	6,416
Professional services	25,000	-	-
Provincial education	27,000	14,425	36,870
Salaries	612,135	715,525	648,330
School supplies	24,000	65,284	48,517
Telephone	7,440	8,068	7,461
Travel	24,000	12,288	4,147
Tuition	245,000	214,612	214,765
Transfer to ISS Maintenance	-	286,090	-
Transfer to ISS Special Education	-	225,000	-
	1,233,328	1,882,921	1,226,672
Surplus for the year before capital purchases	108,278	609,512	115,511
Capital purchases out of surplus			
Capital asset purchases - Chromebooks	-	-	(35,090)
Capital asset purchases - Busses	-	(224,304)	-
Capital asset purchases - Generator	-	(65,634)	-
		(289,938)	(35,090)
Surplus before other item	108,278	319,574	80,421
Other Item			
Incomplete, end of year	-	319,574	80,421
Surplus for the year	\$ 108,278	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - School Maintenance
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 212,905	\$ -	\$ 216,737
Transfer from ISS Education	-	286,090	-
	212,905	286,090	216,737
Expenses			
Administration charges	21,288	28,609	21,674
Casual labour	10,605	7,366	3,081
Fuel	1,800	3,897	2,044
Hydro	25,020	35,054	29,489
Insurance	14,400	24,266	20,651
Public works	3,300	-	2,973
Repairs and maintenance	16,400	28,312	22,484
Salaries and benefits	85,862	95,891	97,694
Small equipment purchases	17,320	17,318	850
Supplies	10,460	38,513	11,455
Travel	6,450	4,823	4,342
	212,905	284,049	216,737
Surplus for the year	\$ -	\$ 2,041	\$ -

Swan Lake First Nation
Statement of Operations - FN School Protect Formula
Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$ 500,295	\$ -	
Revenue			
I.S.C.	-	-	625,310
Expenses			
Wages and benefits	-	-	125,015
Surplus before other item	-	500,295	500,295
Other Item			
Incomplete, end of year	-	500,295	500,295
Surplus for the year	\$ - \$ -	\$ -	-

Swan Lake First Nation
Statement of Operations - First Nation and Inuit Skills Link
Information & Communication Technology Work Placements -
Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 18,793	\$ 19,867
Expenses			
Administration fees	-	1,879	1,987
Wages	-	27,277	17,880
	-	29,156	19,867
Surplus (deficit) for the year	\$ -	\$ (10,363)	\$ -

Swan Lake First Nation
Statement of Operations - First Nation and Inuit Student Work
Experience - Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 15,437	\$ 13,771
Expenses			
Wages and benefits	-	15,437	13,771
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Band Operated Schools Special
Education - Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 60,611	\$ -	\$ 65,485
Transfer from Education	-	225,000	-
	60,611	225,000	65,485
Expenses			
Curriculum development	-	336	-
Instructional supplies	12,000	-	7,923
Professional development	-	15,000	-
Wages and benefits	172,597	209,754	57,156
Workshops	5,000	1,469	406
	189,597	226,559	65,485
Surplus (deficit) for the year	\$ (128,986)	\$ (1,559)	\$ -

Swan Lake First Nation
Statement of Operations - Education Innovation
Fixed Contribution
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 8,482	\$ 8,482
Expenses			
Training	-	8,482	8,482
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - DOTC Language and Culture
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	29,361	\$ -
Revenue			
D.O.T.C. Funding	-	8,150	29,361
Expenses			
Supplies	-	6,300	-
Surplus before other item	-	31,211	29,361
Other Item			
Incomplete, end of year	-	-	29,361
Surplus for the year	\$ - \$	31,211	\$ -

Swan Lake First Nation
Statement of Operations - Cultural Education
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Payroll deductions	\$ -	\$ -	\$ 79
Donations	-	17,050	-
Other	-	2,916	191
	-	19,966	270
Expenses			
Arbor material	-	8,191	-
Miscellaneous	-	610	116
Pow Wow	-	14,377	-
Utilities	-	41	676
	-	23,219	792
Deficit for the year	\$ -	\$ (3,253)	\$ (522)

Swan Lake First Nation
Statement of Operations - Post Secondary Education
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 45,665	\$ -
Revenue			
I.S.C.	1,117,583	1,110,103	1,131,613
COVID-19	36,552	-	36,552
	1,154,135	1,110,103	1,168,165
Expenses			
Administrative charges	111,756	81,008	113,162
Office supplies	5,485	7,827	5,139
Post-Secondary			
Books and supplies	30,000	43,953	59,896
Other costs	99,724	62,352	78,723
Regular living allowance	520,344	323,407	513,069
Student travel	13,000	481	1,010
Tuition	425,413	221,062	216,545
UCEPP			
Tuition	83,823	-	-
Salary and benefits	46,680	50,553	50,929
Telephone	1,200	1,078	1,330
Travel	11,200	3,122	1,627
	1,348,625	794,843	1,041,430
Surplus (deficit) before other item	(194,490)	360,925	126,735
Other item			
Incomplete, end of year	-	360,925	45,665
Surplus (deficit) for the year	\$ (194,490)	\$ -	\$ 81,070

Swan Lake First Nation
Statement of Operations - CWJI - Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 119,913	\$ 203,749
Expenses			
Administration charges	-	4,312	20,375
Equipment	-	49,860	50,674
Facilitator	-	10,663	6,820
Facility rental	-	-	2,044
Resources	-	32,790	104,329
Salary	-	19,436	17,729
Travel	-	2,852	1,778
	-	119,913	203,749
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Employment & Training
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Government of Canada	\$ -	\$ -	\$ 105
H.R.D.C. - Employment and Training	-	253,672	208,257
	-	253,672	208,362
Expenses			
AATI classroom	-	26,329	19,626
Administration charges	-	-	598
Education and training	-	250	-
Employment assistance	-	76,659	35,780
Entrepreneurship program	-	857	-
Office supplies	-	-	3,350
Other program supplies	-	2,728	3,090
Participant allowances	-	71,243	36,471
Summer student wages and benefits	-	-	57,653
Training	-	67,278	30,651
Wages and benefits	-	32,595	46,299
	-	277,939	233,518
Deficit for the year	\$ -	\$ (24,267)	\$ (25,156)

**Swan Lake First Nation
Statement of Operations - Family Violence
- Fixed Contribution Funding
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ -	\$ 14,000
Expenses			
Administration charges	-	-	1,400
Materials and supplies	-	-	426
Support services	-	-	12,188
Travel	-	-	(14)
Wages	-	-	340
	-	-	14,340
Surplus (deficit) for the year	\$ -	\$ -	\$ (340)

Swan Lake First Nation
Statement of Operations - Band Membership
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 11,812	\$ 12,250	\$ 12,025
Administration fees	26,664	35,004	20,554
	38,476	47,254	32,579
Expenses			
Membership clerk	37,876	43,330	31,831
Office supplies	600	3,924	1,084
	38,476	47,254	32,915
Surplus (deficit) for the year	\$ -	\$ -	\$ (336)

Swan Lake First Nation
Statement of Operations - Daycare Initiative
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	384,713	\$ -
Revenue			
I.S.C	-	-	18,277
Daycare initiative	-	-	409,229
	-	-	427,506
Expenses			
Equipment, furnishing, toys	-	-	75
Hydro	-	1,152	11,397
Insurance	-	948	753
Office supplies	-	290	2,783
Telephone	-	1,560	1,545
Travel	-	-	240
Wages and benefits	-	24	34,421
	-	3,974	51,214
Surplus (deficit) before other item	-	(3,974)	376,292
Other item			
Incomplete, end of year	-	380,739	384,713
Surplus (deficit) for the year	\$ - \$	-	\$ (8,421)

Swan Lake First Nation
Statement of Operations - Manitoba Job Grant
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue	\$ -	\$ 63,000	\$ -
Expenses			
Training	-	63,000	-
Surplus for the year	\$ -	\$ -	\$ -

**Swan Lake First Nation
Statement of Operations - Pipeline
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Pipeline contributions	\$ -	\$ 152,393	\$ 83,530
Expenses			
Pipeline	-	26,666	9,197
Transfer to ROW Maintenance	-	63,122	74,333
	-	89,788	83,530
Surplus for the year	\$ -	\$ 62,605	\$ -

**Swan Lake First Nation
Statement of Operations - Housing
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Transfer from capital	\$ -	\$ 109,800	\$ 109,800
S.L.F.N. Enterprises contributions	-	-	117,496
Other revenue	-	34,524	42,569
	-	144,324	269,865
Expenses			
Administration charges	-	-	39,048
Audit	-	5,393	-
C.M.H.C. - R.R.A.P.	-	22,798	-
Casual labour	-	37,283	31,002
Electrical	-	15,735	4,628
Equipment and supplies	-	117,270	95,999
Hydro	-	27,804	25,615
Insurance	-	6,711	6,300
Meetings	-	2,053	100
Miscellaneous	-	2,680	2,499
Plumbing	-	12,837	11,981
R.R.A.P.	-	-	27,765
Retrofit costs	-	6,999	-
Salaries	-	35,121	14,888
Telephone	-	3,986	2,675
Travel	-	16,968	7,365
	-	313,638	269,865
Surplus (deficit) for the year	\$ -	\$ (169,314)	\$ -

Swan Lake First Nation
Statement of Operations - Capital Projects
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 441,249	\$ 457,591	\$ 449,191
Expenses			
Contaminated sites	28,535	1,948	2,000
Custodial assets	107,805	66,642	56,003
Education facilities	40,000	-	2,098
Infrastructure	115,109	-	68,214
Transfer to SLFN Enterprises/housing	109,800	109,800	109,800
Water/sewer	40,000	30,573	5,126
	441,249	208,963	243,241
Surplus for the year before capital purchases	-	248,628	205,950
Capital purchases out of surplus			
Capital asset purchases	-	(250,474)	(223,700)
Deficiency of surplus over capital purchases	\$ -	\$ (1,846)	\$ (17,750)

**Swan Lake First Nation
Statement of Operations - Youth Camp
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Youth camp contributions	\$ -	\$ 20,000	\$ -
Expenses			
Activities	-	7,932	-
Camp maintenance	-	9,095	16
Development materials and equipment	-	363	1,722
Equipment rental	-	155	-
Small equipment purchases	-	1,440	28,626
Travel	-	323	139
Transfer of expenses to Education	-	-	(30,503)
Wages and benefits	-	2,438	-
	-	21,746	-
Surplus (deficit) for the year	\$ -	\$ (1,746)	\$ -

**Swan Lake First Nation
Statement of Operations - Fitness Center
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Memberships	\$ -	\$ 1,070	\$ 275
Expenses			
Repairs and maintenance	-	1,171	2,051
Deficit for the year	\$ -	\$ (101)	\$ (1,776)

Swan Lake First Nation
Statement of Operations - Comprehensive Community Planning
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 145,000	\$ -
Expenses			
Administration charges	-	7,500	-
Workshops	-	750	-
	-	8,250	-
Surplus before other item	-	136,750	-
Other Item			
Incomplete, end of year	-	136,750	-
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Comprehensive Community
Planning - Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 21,700	\$ 24,000
Expenses			
Resources	-	-	21,600
Surplus before other item	-	21,700	2,400
Other item			
Incomplete, end of year	-	21,700	-
Surplus for the year	\$ -	\$ -	\$ 2,400

**Swan Lake First Nation
Statement of Operations - Enbridge Liason
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	52,680	\$ -
Revenue			
Enbridge funding	-	613,138	144,338
Expenses			
Travel	-	127,147	16,962
Wages and benefits	-	73,957	72,106
Newsletter	-	607	125
Security System	-	3,489	2,465
	-	205,200	91,658
Surplus before other item	-	460,618	52,680
Other item			
Incomplete, end of year	-	-	52,680
Surplus for the year	\$ - \$	460,618	\$ -

Swan Lake First Nation
Statement of Operations - Emergency Preparedness
Set Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ -	\$ 45,000
Expenses			
Administration fees	-	-	4,500
Instructor	-	-	36,997
Materials	-	-	2,000
Workshops	-	-	1,503
	-	-	45,000
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Community LED Planning
- Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 49,950	\$ 122,910
Revenue			
I.S.C.	-	75,000	-
Other revenue	-	-	96,961
	-	75,000	96,961
Expenses			
Administration	-	7,500	-
Cell phone	-	260	420
Meeting expenses	-	2,794	977
Office supplies	-	13,667	2,808
Professional fees	-	378	8,952
Training	-	2,450	1,040
Travel	-	3,404	2,280
Wages and benefits	-	86,251	153,444
	-	116,704	169,921
Surplus before other item	-	8,246	49,950
Other item			
Incomplete, end of year	-	8,246	49,950
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Log Cabin/RV Park
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
RV Park / Log Cabins	\$ -	\$ 130,106	\$ 184,773
Expenses			
Advertising	-	3,865	5,846
Bank charges and interest	-	118	60
Other expenses and transfers	-	8,811	6,898
Repairs and maintenance	-	49,425	77,532
Supplies	-	33,127	51,821
Travel	-	11,362	10,633
Utilities	-	59,609	46,845
Wages and benefits	-	119,915	103,894
	-	286,232	303,529
Deficit before transfers from other Entities	-	(156,126)	(118,756)
Transfer from Band	-	-	15,000
Deficit for the year	\$ -	\$ (156,126)	\$ (103,756)

Swan Lake First Nation
Statement of Operations - Land Management
- Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 151,225	\$ -
Revenue			
I.S.C.	-	280,508	277,730
Other revenue	-	1,020	49,167
Other funding	-	3,300	27,500
	-	284,828	354,397
Expenses			
Administration charges	-	28,051	27,773
Environment funding	-	6,662	10,169
Lands' committee	-	4,402	(629)
Meetings	-	870	1,400
Office supplies	-	15,937	13,751
Recruitment and retention	-	48,644	47,103
Telephone and internet	-	2,392	1,967
Travel	-	6,402	2,293
Wages and benefits	-	136,353	99,345
	-	249,713	203,172
Surplus before other item	-	186,340	151,225
Other Item			
Incomplete, end of year	-	186,340	151,225
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Equine Assisted Learning
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Assembly of Manitoba chiefs	\$ -	\$ -	\$ 11,250
Expenses			
Resources and supplies	-	1,160	11,250
Surplus (deficit) for the year	\$ -	\$ (1,160)	\$ -

Swan Lake First Nation
Statement of Operations - Water and Waste Water
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 70,054	\$ -
Revenue			
I.S.C.	193,177	382,722	303,490
Expenses			
Administration charges	11,923	39,241	19,324
Chemicals	3,360	4,064	260
Energy (hydro and fuel)	17,495	25,724	30,793
Insurance	7,107	6,192	6,680
Repairs and maintenance	17,897	18,939	22,520
Supplies	4,700	200	438
Training	2,451	-	324
Transportation	4,346	1,773	2,020
Wages and benefits	130,300	170,114	151,077
	199,579	266,247	233,436
Surplus (deficit) before other item	(6,402)	186,529	70,054
Other Item			
Incomplete, end of year	-	186,529	70,054
Surplus (deficit) for the year	\$ (6,402)	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Community Development Initiative
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue	\$ - \$	- \$	-
Expenses			
Community clean-up	-	195	3,882
Deficit for the year	\$ - \$	(195) \$	(3,882)

Swan Lake First Nation
Statement of Operations - Housing Renovation -
Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ -	\$ 14,459
Revenue			
I.S.C.	-	270,000	370,475
Expenses			
Renovation	-	69,932	-
Surplus for the year before capital purchases	-	200,068	384,934
Capital purchases out of surplus			
Housing construction	-	(126,270)	(356,016)
Surplus for the year	\$ -	\$ 73,798	\$ 28,918

Swan Lake First Nation
Statement of Operations - CN Rail Monitoring
- Flexible Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ -	\$ 143,251
Expenses			
Monitoring	-	6,250	145,505
Deficit for the year	\$ -	(6,250)	\$ (2,254)

Swan Lake First Nation
Statement of Operations - Enbridge Stockpile Site
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue	\$ - \$	- \$	-
Expenses			
Site expense	-	121	267
Deficit for the year	\$ - \$	(121) \$	(267)

**Swan Lake First Nation
Statement of Operations - Land Lease
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ 516,030	\$ -
Revenue			
Land lease revenue	-	555,772	575,499
Expenses			
Transfer to Sand Hills Casino	-	16,180	299
Transfer to farm	-	102,287	47,170
Treaty day	-	69,514	12,000
	-	187,981	59,469
Surplus for the year before capital purchases	-	883,821	516,030
Capital purchases out of surplus			
Capital asset purchases	-	(42,530)	-
Surplus before other item	-	841,291	516,030
Other item			
Incomplete, end of year	-	-	516,030
Surplus for the year	\$ -	\$ 841,291	\$ -

**Swan Lake First Nation
Statement of Operations - MIHCEMI Capacity
Enhancement - Fixed Contribution Funding
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	23,724	\$ -
Revenue			
I.S.C.	-	70,000	70,000
Expenses			
Wages and salaries	-	39,936	46,276
Surplus before other item	-	53,788	23,724
Other item			
Incomplete, end of year	-	53,788	23,724
Surplus for the year	\$ - \$	-	\$ -

Swan Lake First Nation
Statement of Operations - Tobacco Tax
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Province of Manitoba	\$ -	\$ 533,388	\$ 893,611
Expenses			
Administration	-	-	9,532
Band member's assistance	-	41,290	10,596
Community distribution	-	11,053	8,276
Community emergencies	-	65,139	48,463
Community events	-	30,639	50,515
Economic development	-	14,173	2,296
Elders expense	-	10,983	14,017
Employment assistance	-	2,556	650
Equipment	-	40,703	3,417
Small business development	-	355,913	611,931
Splash park	-	25,511	8,351
Youth activities	-	1,621	2,886
	-	599,581	770,930
Surplus (deficit) for the year	\$ -	\$ (66,193)	\$ 122,681

Swan Lake First Nation
Statement of Operations - SLFN 7A Water Treatment Plant
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Contributions from SLFN Enterprises, land lease and 6226124 Manitoba Ltd.	\$ -	\$ -	\$ 191,386
Expenses			
Chemicals	-	9,260	3,693
Equipment	-	2,148	1,866
Office supplies	-	268	168
Repairs and maintenance	-	44,951	104,078
Telephone	-	770	975
Travel	-	5,752	7,254
Wages and benefits	-	66,422	73,352
	-	129,571	191,386
Surplus (deficit) for the year	\$ -	\$ (129,571)	\$ -

**Swan Lake First Nation
Statement of Operations - Special Projects
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Casino trust contributions	\$ -	\$ 72,446	\$ 91,827
Expenses			
Administration	-	550	600
Wages and benefits	-	86,570	87,882
	-	87,120	88,482
Surplus (deficit) for the year	\$ -	\$ (14,674)	\$ 3,345

Swan Lake First Nation
Statement of Operations - Water - Cistern Tank Cleaning -
Fixed Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ 6,400	\$ 6,400	\$ 6,400
Expenses			
Program expenses	-	6,400	6,400
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Connectivity/Fibre Optics
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue	\$ -	\$ -	-
Expenses			
Equipment and supplies	-	18,586	-
Surplus (deficit) for the year	\$ -	(18,586)	\$ -

Swan Lake First Nation
Statement of Operations - Manitoba Hydro Program
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Manitoba Hydro Reimbursement	\$ -	\$ -	\$ 23,720
Expenses			
Travel	-	-	6,731
Wages and benefits	-	-	16,989
	-	-	23,720
Surplus for the year	\$ -	\$ -	\$ -

**Swan Lake First Nation
Statement of Operations - COVID 19
Flexible Contribution Funding
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ -	\$ 21,094
Revenue			
Assembly of Manitoba Chiefs	-	-	29,548
Community Foundations of Canada	-	-	56,250
D.O.T.C	-	63,242	19,837
Enbridge Pipelines Inc.	-	-	10,000
Southern Chiefs' Organization	-	47,675	42,073
Treaty Relations Commissions of Manitoba	-	-	3,806
	-	110,917	161,514
Expenses			
Cleaning supplies	-	-	6,096
Emergency assistance	-	21,115	72,466
Food security	-	730	83,546
	-	21,845	162,108
Surplus before capital purchases	-	89,072	20,500
Capital purchases out of surplus			
Capital housing upgrades	-	-	(20,500)
Surplus for the year	\$ -	\$ 89,072	\$ -

Swan Lake First Nation
Statement of Operations - Response - General Support
Flexible Contribution Funding
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ -	\$ 25,000
Revenue			
I.S.C.	-	6,601,465	1,890,646
Expenses			
Administration fee	-	66,015	30,000
Emergency assistance	-	241,649	1,906,804
Food security	-	-	83,546
Sand Hills Casino	-	5,248,299	-
	-	5,555,963	2,020,350
Surplus (deficit) before other item	-	1,045,502	(104,704)
Other Item			
Incomplete, end of year	-	1,045,502	-
Surplus (deficit) for the year	\$ -	\$ -	\$ (104,704)

**Swan Lake First Nation
Statement of Operations - Bipole III
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue	\$ - \$	- \$	-
Expenses			
Community development initiative	-	-	1,295
Surplus (deficit) for the year	\$ - \$	- \$	(1,295)

**Swan Lake First Nation
Statement of Operations - Firesmart
Flexible Contribution Funding
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ -	\$ -	\$ 40,000
Revenue	-	-	-
Expenses			
Water and sewer	-	-	40,000
Surplus for the year	\$ -	\$ -	-

Swan Lake First Nation
Statement of Operations - ECCC Program
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	10,100	\$ -
Revenue			
Government of Canada	-	44,451	31,500
Expenses			
Administration fee	-	-	3,150
Program expenses	-	53,523	18,250
	-	53,523	21,400
Surplus before other item	-	1,028	10,100
Other item			
Incomplete, end of year	-	-	10,100
Surplus for the year	\$ - \$	1,028	\$ 20,200

Swan Lake First Nation
Statement of Operations - ROW Maintenance
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Enbridge Pipelines Inc.	\$ -	\$ -	\$ 7,500
Pipeline contributions	-	63,122	74,333
	-	63,122	81,833
Expenses			
Daily meal allowance	-	-	350
Salaries and wages	-	49,349	50,872
Supplies	-	424	1,392
Travel	-	7,690	8,497
Trimmer equipment	-	257	751
Vehicle	-	5,402	525
	-	63,122	62,387
Surplus for the year	\$ -	\$ -	\$ 19,446

**Swan Lake First Nation
Statement of Operations - Ridgeline
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Enbridge Pipelines Inc.	\$ -	\$ 23,316	\$ 131,542
Expenses			
Professional fees	-	1,976	134,551
Wages and benefits	-	363	6,122
	-	2,339	140,673
Surplus (deficit) for the year	\$ -	\$ 20,977	\$ (9,131)

Swan Lake First Nation
Statement of Operations - Special Claims Submission
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 280,000	\$ 119,034
Expenses			
Professional fees	-	280,000	119,034
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Men's Wellness
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
D.O.T.C.	\$ -	\$ -	\$ 18,047
Expenses			
Coordinator	-	-	10,917
Office supplies	-	-	2,093
Travel	-	-	4,461
Workshops	-	-	576
	-	-	18,047
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Breakfast Club of Canada
(Unaudited)

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$	5,276	\$ -
Revenue			
Breakfast Club of Canada	-	-	7,500
Expenses	-	300	2,224
Surplus before other item	-	4,976	5,276
Other item			
Incomplete, end of year	-	-	5,276
Surplus for the year	\$ - \$	4,976	\$ -

**Swan Lake First Nation
Statement of Operations - Walking Path Project
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, beginning of year	\$ - \$ 10,000	\$ -	
Revenue			
Southern Health-Santé Sud	-	-	10,000
Expenses	-	-	-
Surplus before other item	-	10,000	10,000
Other item			
Incomplete, end of year	-	-	10,000
Surplus for the year	\$ - \$ 10,000	\$ -	

**Swan Lake First Nation
Statement of Operations - Bison Enterprises
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Program funding	\$ -	\$ 2,388	\$ 250,259
I.S.C.	-	68,634	-
	-	71,022	250,259
Expenses			
Project expenses	-	-	228,197
Administration fee	-	-	22,062
Wages	-	71,022	-
	-	71,022	250,259
Surplus for the year	\$ -	\$ -	\$ -

**Swan Lake First Nation
Statement of Operations - Rapid Housing
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Incomplete, end of year	\$ -	\$ 1,459,387	\$ -
Revenue			
C.M.H.C.	-	-	1,459,387
Expenses	-	-	-
Surplus for the year before capital purchases	-	1,459,387	1,459,387
Capital purchases out of surplus			
Housing construction	-	(1,340,296)	-
Surplus before other item	-	119,091	1,459,387
Other item			
Incomplete, end of year	-	119,091	1,459,387
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Canadian Heritage - Language and
Culture
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Canadian Heritage	\$ -	\$ 299,995	\$ -
Expenses			
Administration fee	-	30,000	-
Workshops	-	15,488	-
	-	45,488	-
Surplus before other item	-	254,507	-
Other item			
Incomplete, end of year	-	254,507	-
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - SLFN Market Analysis
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 48,000	\$ -
Expenses			
Administration fee	-	4,300	-
Consulting fees	-	35,700	-
Wages	-	8,000	-
	-	48,000	-
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Income Assistance First Nations
Youth Employment Strategy
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 205,348	\$ -
Expenses			
Administration fee	-	1,711	-
Wages and benefits	-	456	-
	-	2,167	-
Surplus before other item	-	203,181	-
Other item			
Incomplete, end of year	-	203,181	-
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - Watershed & Climate Planning
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 26,000	\$ -
Expenses			
Administration fee	-	2,600	-
Supplies	-	2,445	-
	-	5,045	-
Surplus before other item	-	20,955	-
Other item			
Incomplete, end of year	-	20,955	-
Surplus for the year	\$ -	\$ -	\$ -

Swan Lake First Nation
Statement of Operations - First Nation Adapt Program
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
I.S.C.	\$ -	\$ 196,121	\$ -
Expenses			
Administration fee	-	17,834	-
Supplies	-	40,631	-
Travel and meals	-	5,556	-
Wages and benefits	-	32,572	-
	-	96,593	-
Surplus before other item	-	99,528	-
Other item			
Incomplete, end of year	-	99,528	-
Surplus for the year	\$ -	\$ -	\$ -

**Swan Lake First Nation
Statement of Operations - OTJI Program
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
C.M.H.C.	\$ -	\$ 16,473	\$ -
Expenses			
Wages and benefits	-	16,955	-
Surplus (deficit) for the year	\$ -	\$ (482)	\$ -

**Swan Lake First Nation
Statement of Operations - C.M.H.C. Projects
(Unaudited)**

For the year ended March 31	Budget	2022	2021
Revenue			
Rent - members	\$ -	\$ 189,347	\$ 234,490
Rent - social	-	87,128	22,033
Subsidy	-	388,227	364,654
Insurance proceeds	-	36,604	-
	-	701,306	621,177
Expenses			
Administration fee	-	24,354	20,371
Bank charges	-	719	483
Insurance	-	131,911	97,796
Mortgage interest	-	70,748	69,749
Professional fees	-	4,295	16,596
Repairs and maintenance	-	299,777	110,373
Travel	-	554	-
	-	532,358	315,368
Surplus for the year	\$ -	\$ 168,948	\$ 305,809

* Amortization expense has been included on the consolidated statement of operations

Swan Lake First Nation

Statement of Operations - SLFN Enterprises

(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Net VLT revenue	\$ -	\$ 851,075	\$ 654,424
Cigarette sales	-	315,070	407,892
S.L.F.N. Enterprises reimbursements	-	-	13,026
Rebates	-	21,678	25,794
Rent	-	217,512	341,837
ATM charges	-	19,843	18,272
Confectionary sales	-	16,527	12,928
Interest earned	-	13,106	32,386
Log cabins/RV park rentals	-	107,383	6,069
Band contributions	-	42,929	657,334
Other revenue	-	28,554	30,414
	-	1,633,677	2,200,376
Expenses			
Advertising and promotion	-	10,620	9,343
Confectionary purchases	-	9,794	18,574
Cost of sales	-	394,927	415,998
Insurance	-	75,799	55,685
Interest and bank charges	-	4,888	4,564
Interest on long-term debt	-	92,035	119,521
MLC share of VLT	-	86,017	63,126
Miscellaneous	-	71,886	94,623
Office and supplies	-	9,518	9,239
Printing, stationery and office supplies	-	26,749	43,853
Professional fees	-	50,627	64,750
Repairs and maintenance	-	79,709	89,143
Salaries and benefits	-	380,088	350,634
Travel	-	10,964	7,713
Utilities and property costs	-	110,500	104,252
	-	1,414,121	1,451,018
Surplus for the year from operations	-	219,556	749,358
Non operating expenses			
Community economic development	-	(3,000)	-
Donations	-	(18,056)	(2,403)
Housing	-	(1,428)	(350)
Potato chip plant	-	(16,509)	-
Transfers to (from) band projects	-	-	(379,498)
Pow wow committee	-	(150,000)	-
	-	(188,993)	(382,251)
Surplus for the year before capital purchases	-	30,563	367,107
Capital purchases out of surplus			
Capital asset purchases	-	(219,300)	-
Excess (deficiency) of surplus over capital asset purchases	\$ -	\$ (188,737)	\$ 367,107

* Amortization expense has been included on the consolidated statement of operations

Swan Lake First Nation
Statement of Operations - Gaming Commission
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Bingo	\$ -	\$ -	\$ 467
Expenses			
Bank charges	-	-	13
Wages and benefits	-	-	600
	-	-	613
Surplus (deficit) for the year	\$ -	\$ -	\$ (146)

Swan Lake First Nation
Statement of Operations - Swan Lake First Nation Farm
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Transfer from land lease	\$ -	\$ 102,287	\$ 62,170
Livestock sales	-	-	12,131
Other revenue	-	800	806
Inventory change	-	(15,000)	15,000
	-	88,087	90,107
Expenses			
Equipment rental and storage	-	-	3,213
Feed	-	13,881	930
Insurance	-	2,859	2,859
Meat processing	-	2,275	2,523
Miscellaneous	-	14,879	-
Professional fees	-	468	10,015
Repairs and maintenance	-	-	36,907
Supplies	-	11,962	8,252
Travel	-	883	66
Utilities	-	2,494	9,841
Wages and benefits	-	4,887	501
	-	54,588	75,107
Surplus for the year	-	33,499	15,000
Capital purchases out of surplus			
Capital asset purchases	-	(48,500)	-
Excess (deficiency) of surplus over capital purchases	\$ -	\$ (15,001)	\$ 15,000

Swan Lake First Nation
Statement of Operations - Four Corners Gas Bar
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Automotive	\$ -	\$ 7,288	\$ 5,207
Fuel sales	-	1,422,953	654,033
Grocery and confectionary sales	-	374,684	406,754
Miscellaneous sales	-	1,941	26,526
	-	1,806,866	1,092,520
Expenses			
Advertising	-	2,280	541
Bank charges	-	6,770	5,355
Computer and internet	-	8,238	12,893
Equipment repairs	-	578	578
Fuel purchases	-	1,234,464	765,588
Hydro	-	10,568	12,575
Insurance	-	2,780	5,000
Maintenance and repairs	-	14,303	6,622
Miscellaneous	-	7,796	3,624
Office and miscellaneous	-	15,994	34,983
Other purchases	-	280,488	272,847
Professional fees	-	3,765	1,240
Salaries and benefits	-	279,509	216,879
Supplies	-	18,456	54,589
Travel	-	225	-
	-	1,886,214	1,393,314
Deficit for the year	\$ -	\$ (79,348)	\$ (300,794)

Swan Lake First Nation
Statement of Operations - 6226124 Manitoba Ltd.
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Contribution from Sand Hills Casino	\$ -	\$ 900,000	\$ 667,500
Expenses			
Interest and fees	-	100,459	155,156
Transfer to band	-	-	147,039
	-	100,459	302,195
Surplus for the year	\$ -	\$ 799,541	\$ 365,305

* Amortization expense has been included on the consolidated statement of operations

Swan Lake First Nation
Statement of Operations - SLFN Enterprises - Property
Management
(Unaudited)

For the year ended March 31	Budget	2022	2021
Revenue			
Rental	\$ -	\$ 2,186,282	\$ 2,163,594
Expenses			
Interest and fees on long-term debt	-	437,840	433,482
Professional fees	-	110	555
Repairs and maintenance	-	601,008	625,964
	-	1,038,958	1,060,001
Surplus for the year	\$ -	\$ 1,147,324	\$ 1,103,593

* Amortization expense has been included on the consolidated statement of operations