

**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

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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

A handwritten signature in blue ink, appearing to be a stylized 'J' or 'G', is placed over a horizontal line next to the title 'Chief'.



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## Independent Auditor's Report

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### 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

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## 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)

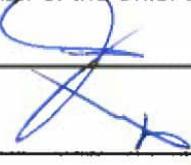
### Non-Financial Assets

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:

 <u>Chief</u>	 <u>Councilor</u>
 <u>Councilor</u>	 <u>Councilor</u>

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## Swan Lake First Nation Consolidated Statement of Net Debt

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

## Swan Lake First Nation Consolidated Statement of Operations

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Revenue</b>			
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)	-	<u>6,724,779</u>	<u>6,049,451</u>
	-	<u>33,540,647</u>	<u>26,111,522</u>
<b>Expenditures</b>			
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	-	<u>6,334,051</u>	<u>5,578,894</u>
	-	<u>30,596,826</u>	<u>24,991,667</u>
<b>Annual Surplus</b>		<b>- 2,943,821</b>	<b>1,119,855</b>
<b>Accumulated surplus, beginning of year</b>		<b><u>24,258,458</u></b>	<b>23,138,603</b>
<b>Accumulated surplus, end of year</b>		<b>\$ 27,202,279</b>	<b>\$ 24,258,458</b>

**Swan Lake First Nation  
Consolidated Statement of Cash Flows**

<b>For the year ended March 31</b>	<b>2022</b>	<b>2021</b>
<b>Cash Flows from Operating Activities</b>		
Surplus for the year	\$ 2,943,821	\$ 1,119,855
Adjustments for		
Amortization of tangible capital assets	<u>2,813,012</u>	2,609,401
	<u><b>5,756,833</b></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><b>1,590,090</b></u>	<u>2,133,688</u>
	<u><b>7,346,923</b></u>	<u>5,862,944</u>
<b>Cash Flows from Capital Activities</b>		
Purchase of tangible capital assets	<u>(3,590,329)</u>	<u>(4,392,406)</u>
<b>Cash Flows from Financing Activities</b>		
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><b>(1,292,194)</b></u>	<u>(221,944)</u>
<b>Increase in cash and cash equivalents during the year</b>	<b>2,464,400</b>	1,248,594
<b>Cash and cash equivalents, beginning of year</b>	<b>10,315,249</b>	9,066,655
<b>Cash and cash equivalents, end of year</b>	<b>\$ 12,779,649</b>	<b>\$ 10,315,249</b>
<b>Represented by</b>		
Cash and short-term investments	\$ 12,904,668	\$ 10,321,286
Bank indebtedness	<u>(125,019)</u>	<u>(6,037)</u>
	<u><b>\$ 12,779,649</b></u>	<u><b>\$ 10,315,249</b></u>

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# Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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## 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:

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

No amortization is recorded on the irrigation dam - non depreciable.

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# Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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## 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

	2022	2021
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 Instaloans	<u>17,202</u>	<u>17,202</u>
 Cash and short-term investments	 <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>	

## SLFN Enterprises - Term Deposits

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

	2022	2021
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>	

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## Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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### 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 Capital	\$ 3 41	- \$ -	- \$ -	\$ 3 41	\$ 3 41
<b>Fund Total</b>	<b>\$ 44</b>	<b>\$ 44</b>	<b>- \$</b>	<b>\$ 44</b>	<b>\$ 44</b>

### 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	<u>(115,639)</u>	<u>(79,114)</u>
	<b>\$ 389,644</b>	<b>\$ 556,222</b>

# Swan Lake First Nation

## Notes to Consolidated Financial Statements

**March 31, 2022**

### 5. Tangible Capital Assets

**2022**

	<b>Cost, beginning of year</b>	<b>Additions</b>	<b>Cost, end of year</b>	<b>Accumulated amortization, beginning of year</b>	<b>Amortization</b>	<b>Accumulated amortization, end of year</b>	<b>Net carrying amount, end of year</b>
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
<b>Total</b>	<b>\$ 75,791,841</b>	<b>\$ 3,590,329</b>	<b>\$ 79,382,170</b>	<b>\$ 27,498,846</b>	<b>\$ 2,813,012</b>	<b>\$ 30,311,858</b>	<b>\$ 49,070,312</b>

**2021**

	<b>Cost, beginning of year</b>	<b>Additions</b>	<b>Cost, end of year</b>	<b>Accumulated amortization, beginning of year</b>	<b>Amortization</b>	<b>Accumulated amortization, end of year</b>	<b>Net carrying amount, end of year</b>
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
<b>Total</b>	<b>\$ 71,399,435</b>	<b>\$ 4,392,406</b>	<b>\$ 75,791,841</b>	<b>\$ 24,889,445</b>	<b>\$ 2,609,401</b>	<b>\$ 27,498,846</b>	<b>\$ 48,292,995</b>

# 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

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

### 8. Long-term Debt

	<b>2022</b>	<b>2021</b>
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

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## Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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### 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	<b>186,486</b>	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.	<b>190,562</b>	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	<b>386,397</b>	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.	<b>106,430</b>	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.	<b>104,513</b>	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.	<b>269,453</b>	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.	<b>129,816</b>	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.	<b>597,215</b>	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.	<b>247,830</b>	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.	<b>295,419</b>	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.	<b>224,190</b>	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.	<b>521,525</b>	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.	<b>126,561</b>	-

## 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.	<b>420,096</b>	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.	<b>477,629</b>	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.	<b>291,963</b>	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.	<b>797,821</b>	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.	<b>85,911</b>	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.	<b>290,110</b>	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.	<b>698,915</b>	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.	<b>4,095,824</b>	4,549,718
RBC Loan (Headingley building), repayable monthly at \$51,374 principal and interest, interest payable at 2.25%, matures on April 1, 2024.	<b>7,864,590</b>	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.	<b>438,372</b>	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.	<b>9,512,014</b>	9,866,971
Less amounts due within one year	<b>29,752,506</b>	31,044,701
	<b>2,417,822</b>	21,044,465
	<b>\$ 27,334,684</b>	\$ 10,000,236

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## Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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### **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.

	<b>2022</b>	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	<u>(3,992,037)</u>	<u>(847,192)</u>
	<b>\$ 5,231,144</b>	<b>\$ 3,992,037</b>

### **10. Other Revenue**

	<b>2022</b>	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	<u>2,268,446</u>	<u>1,797,106</u>
	<b>\$ 6,724,779</b>	<b>\$ 6,049,451</b>

### **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.

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## Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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### **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.

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

### **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.

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# Swan Lake First Nation Notes to Consolidated Financial Statements

**March 31, 2022**

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## **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	<u>(750,714)</u>	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)	\$ (2,708,230)	\$ 582,098	\$ 1,373,856	\$ 2,256,547	\$ 1,071,959	\$ 260,931	\$ 106,660	\$ -	\$ 2,943,821

## 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)	\$ (609,069)	\$ (29,928)	\$ 901,052	\$ 1,315,766	\$ 101,953	\$ (1,057,175)	\$ 497,255	\$ -	\$ 1,119,854

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

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## Compilation Engagement Report

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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 -	18,793	-	18,793	27,277	(1,879)	-	(10,363)
Information & Technology Work Placements	-	-	-	-	-	-	-
First Nation and Inuit Student Work Experience-	15,437	-	15,437	15,437	-	-	-
Contribution Funding	-	-	-	-	-	-	-
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 -	21,700	-	21,700	21,700	-	-	-
Contribution Funding							
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		110,917	110,917	21,845	-	-	89,072
Response - General Support	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**

		<b>I.S.C.</b>	<b>Other</b>	<b>Total</b>	<b>Expenditures</b>	<b>Eliminations</b>	<b>Capital Expenditures</b>	<b>Surplus (Deficit) 2022</b>
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 Assistance 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)
<b>Total - Band departments</b>	<b>\$</b>	<b>15,661,343</b>	<b>\$ 10,791,687</b>	<b>\$ 26,453,030</b>	<b>\$ 22,718,795</b>	<b>\$ (77,933)</b>	<b>\$ (2,487,905)</b>	<b>\$ 1,168,397</b>
<b>ENTERPRISES:</b>								
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
<b>Total - Enterprises</b>	<b>\$</b>	<b>-</b>	<b>\$ 7,213,931</b>	<b>\$ 7,213,931</b>	<b>\$ 5,191,337</b>	<b>\$ 77,933</b>	<b>\$ (267,800)</b>	<b>\$ 1,832,727</b>
	<b>\$</b>	<b>15,661,343</b>	<b>\$ 18,005,618</b>	<b>\$ 33,666,961</b>	<b>\$ 27,910,132</b>	<b>-</b>	<b>\$ (2,755,705)</b>	<b>\$ 3,001,124</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
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
	<b>1,071,400</b>	<b>1,805,386</b>	<b>2,172,670</b>
<b>Expenses</b>			
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
	<b>1,071,400</b>	<b>1,618,551</b>	<b>1,148,960</b>
<b>Surplus for the year before capital purchases</b>	-	<b>186,835</b>	1,023,710
<b>Capital purchases out of surplus</b>			
Capital asset purchases	-	-	(322,513)
<b>Excess of surplus over capital asset purchases</b>	<b>\$ -</b>	<b>\$ 186,835</b>	<b>\$ 701,197</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C. - Basic Needs	\$ -	\$ 1,677,188	\$ 1,469,267
I.S.C. - Assisted Living	- -	79,539	78,079
	<hr/>	<hr/>	<hr/>
	- -	<b>1,756,727</b>	1,547,346
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	- -	<b>1,484,433</b>	1,718,466
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ -</b>	<b>\$ 272,294</b>	<b>\$ (171,120)</b>
	<hr/>	<hr/>	<hr/>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Native Alcohol and Drug Abuse Program:</b>			
<b>F.N.I.H.B. funding</b>	<b>\$ 71,470</b>	<b>\$ 94,619</b>	<b>\$ 89,299</b>
<b>Expenses</b>			
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
	<b>127,816</b>	<b>94,619</b>	<b>89,299</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (56,346)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Operations and Maintenance program:</b>			
<b>F.I.N.H.B. funding</b>	<b>\$ 56,456</b>	<b>\$ 61,093</b>	<b>\$ 59,314</b>
<b>Expenses</b>			
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
	<b>56,456</b>	<b>75,107</b>	<b>69,304</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 451,540</b>	<b>\$ (14,014)</b>	<b>\$ (9,990)</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Medical Transportation program:</b>			
<b>F.N.I.H.B. funding</b>	<b>293,534</b>	<b>239,317</b>	<b>324,180</b>
<b>Expenses</b>			
Administration charges	9,950	15,419	18,697
Fuel	19,175	18,653	6,074
Meals and accommodation	16,000	20,913	18,010
Salary and benefits	109,887	118,448	92,508
Telephone	3,000	15,797	2,178
Transportation costs	15,000	18,426	10,937
Vehicle maintenance	20,000	16,422	44,140
Vehicle registration	6,000	5,940	5,940
	<b>199,012</b>	<b>230,018</b>	<b>198,484</b>
<b>Surplus for the year before capital purchase</b>	<b>94,522</b>	<b>9,299</b>	<b>125,696</b>
<b>Capital purchases out of surplus</b>			
Community health nurse vehicle purchase	<b>(94,522)</b>	-	(133,106)
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$</b>	<b>-</b>	<b>\$</b>
	<b>9,299</b>	<b>\$</b>	<b>(7,410)</b>
<b>Administration program:</b>			
<b>F.N.I.H.B. funding</b>	<b>\$ 51,951</b>	<b>\$ 64,811</b>	<b>\$ 61,084</b>
<b>Expenses</b>			
Administration charges	2,597	3,241	2,062
Clerk substitute	795	269	9,389
Office supplies	1,500	2,876	2,806
Salary	45,320	46,081	46,537
Telephone	1,000	-	-
Travel	739	313	290
	<b>51,951</b>	<b>52,780</b>	<b>61,084</b>
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ 12,031</b>	<b>\$ -</b>

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

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Brighter Futures Initiative program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ - \$</b>	<b>47,131</b>	<b>\$ -</b>
<b>F.N.I.H.B. funding</b>	<b>95,802</b>	<b>124,188</b>	<b>117,205</b>
<b>Expenses</b>			
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
	<b>95,802</b>	<b>156,067</b>	<b>70,074</b>
<b>Surplus before other item</b>	<b>-</b>	<b>15,252</b>	<b>47,131</b>
<b>Other Item</b>			
Incomplete, end of year	-	15,252	47,131
<b>Excess of revenue over expenses</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>- \$</b>

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

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Mental Health program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ -</b>	<b>10,613</b>	<b>\$ -</b>
<b>F.N.I.H.B. funding</b>	<b>89,212</b>	<b>100,533</b>	<b>94,880</b>
<b>Expenses</b>			
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
	<b>89,212</b>	<b>111,146</b>	<b>84,267</b>
<b>Surplus (deficit) before other item</b>	<b>-</b>	<b>-</b>	<b>10,613</b>
<b>Other Item</b>			
Incomplete, end of year	-	-	10,613
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Solvent Abuse program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$</b>	<b>9,831</b>	<b>\$</b>
<b>F.N.I.H.B. funding</b>	<b>-</b>	<b>17,499</b>	<b>16,744</b>
<b>Expenses</b>			
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
	<b>-</b>	<b>27,330</b>	<b>6,912</b>
<b>Surplus before other items</b>	<b>-</b>	<b>-</b>	<b>9,832</b>
<b>Other Item</b>			
Incomplete, end of year	-	-	9,832
<b>Excess of revenue over expenses</b>	<b>\$</b>	<b>-</b>	<b>\$</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Water Monitoring program:</b>			
<b>F.N.I.H.B. funding</b>	<b>\$ 18,675</b>	<b>\$ 22,175</b>	<b>\$ 18,675</b>
<b>Expenses</b>			
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
	<b>18,675</b>	<b>12,729</b>	<b>20,059</b>
<b>Surplus before other item</b>		<b>9,446</b>	-
<b>Other Item</b>			
Incomplete, end of year		<b>9,446</b>	-
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,384)</b>
<b>Health Director program:</b>			
Incomplete, beginning of year	<b>64,346</b>	-	-
<b>F.N.I.H.B. funding</b>	<b>\$ 125,070</b>	<b>\$ 135,340</b>	<b>\$ 148,514</b>
<b>Expenses</b>			
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
	<b>125,070</b>	<b>135,769</b>	<b>148,514</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ -</b>	<b>\$ (429)</b>	<b>\$ -</b>

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

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Community Health Nurse program:</b>			
<b>F.N.I.H.B. funding</b>	<b>\$ 211,809</b>	<b>\$ 229,445</b>	<b>\$ 222,526</b>
<b>Expenses</b>			
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	-
	<b>211,809</b>	<b>263,966</b>	<b>221,296</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ -</b>	<b>\$ (34,521)</b>	<b>\$ 1,230</b>
<b>Pre-Natal Nutrition program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ -</b>	<b>\$ 12,000</b>	<b>\$ -</b>
<b>F.N.I.H.B. funding</b>	<b>22,381</b>	<b>24,218</b>	<b>26,164</b>
<b>Expenses</b>			
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
	<b>22,381</b>	<b>21,486</b>	<b>14,164</b>
<b>Surplus before other item</b>	<b>-</b>	<b>\$ 14,732</b>	<b>\$ 12,000</b>
<b>Other Item</b>			
<b>Incomplete, end of year</b>	<b>-</b>	<b>\$ 14,732</b>	<b>\$ 12,000</b>
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Aboriginal Diabetes program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ - \$</b>	<b>22,502</b>	<b>-</b>
<b>F.N.I.H.B. funding</b>	<b>64,346</b>	<b>64,346</b>	<b>64,347</b>
<b>Expenses</b>			
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
	<b>64,346</b>	<b>31,222</b>	<b>41,845</b>
<b>Surplus before other item</b>	<b>-</b>	<b>55,626</b>	<b>22,502</b>
<b>Other Item</b>			
<b>Incomplete, end of year</b>	<b>-</b>	<b>55,626</b>	<b>22,502</b>
<b>Excess of revenue over expenses</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>-</b>
 <b>Headstart program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ - \$</b>	<b>55,847</b>	<b>-</b>
<b>F.N.I.H.B. funding</b>	<b>65,193</b>	<b>65,193</b>	<b>68,269</b>
<b>Expenses</b>			
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	-
	<b>65,193</b>	<b>8,549</b>	<b>12,422</b>
<b>Surplus before other item</b>	<b>-</b>	<b>112,491</b>	<b>55,847</b>
<b>Other Item</b>			
<b>Incomplete, end of year</b>	<b>-</b>	<b>112,491</b>	<b>55,847</b>
<b>Excess of revenue over expenses</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>-</b>

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

<u>For the year ended March 31</u>	<u>Budget</u>	<u>2022</u>	<u>2021</u>
<b>Home and Community Care program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ -</b>	<b>25,583</b>	<b>-</b>
<b>F.N.I.H.B. funding</b>	<b>237,788</b>	<b>492,943</b>	<b>255,800</b>
<b>Expenses</b>			
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
	<b>239,142</b>	<b>240,662</b>	<b>195,593</b>
<b>Surplus for the year before capital purchases</b>	<b>(1,354)</b>	<b>277,864</b>	<b>60,207</b>
<b>Capital purchases out of surplus</b>			
Capital asset purchases	-	-	(34,624)
<b>Surplus before other item</b>	<b>(1,354)</b>	<b>277,864</b>	<b>25,583</b>
<b>Other Item</b>			
Incomplete, end of year	-	277,864	25,583
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (1,354)</b>	<b>\$ -</b>	<b>\$ -</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Jordan's Principle Program:</b>			
<b>Incomplete, beginning of year</b>	<b>\$</b>	-	<b>\$</b>
			240,981
<b>F.N.I.H.B. funding</b>	<b>1,305,418</b>	<b>1,414,278</b>	<b>1,414,278</b>
<b>Expenses</b>			
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
	<b>853,878</b>	<b>857,082</b>	<b>1,228,087</b>
<b>Surplus for the year before capital purchases</b>	<b>451,540</b>	<b>557,196</b>	<b>427,172</b>
<b>Capital purchases out of surplus</b>			
Capital asset purchases	-	<b>(425,601)</b>	<b>(427,172)</b>
<b>Surplus before other item</b>	<b>451,540</b>	<b>131,595</b>	-
<b>Other Item</b>			
Incomplete, end of year	-	<b>131,595</b>	-
<b>Excess of revenue over expenses</b>	<b>\$</b>	-	<b>\$</b>
			-

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Canada Drug Strategy:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ - \$</b>	<b>52,644</b>	<b>\$ -</b>
<b>F.N.I.H.B. funding</b>	<b>200,000</b>	<b>254,289</b>	<b>239,992</b>
<b>Expenses</b>			
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
	<b>200,000</b>	<b>253,350</b>	<b>187,348</b>
<b>Surplus before other item</b>	<b>-</b>	<b>53,583</b>	<b>52,644</b>
<b>Other Item</b>			
<b>Incomplete, end of year</b>	<b>-</b>	<b>53,583</b>	<b>52,644</b>
<b>Excess of revenue over expenses</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>-</b>
<b>HIV / AIDS Prevention:</b>			
<b>Incomplete, beginning of year</b>	<b>\$ - \$</b>	<b>28,290</b>	<b>\$ 14,510</b>
<b>F.N.I.H.B. funding</b>	<b>15,311</b>	<b>18,671</b>	<b>15,311</b>
<b>Expenses</b>			
Administration charges	1,531	1,867	1,531
Resources and supplies	13,780	2,689	-
	<b>15,311</b>	<b>4,556</b>	<b>1,531</b>
<b>Surplus before other item</b>	<b>-</b>	<b>42,405</b>	<b>28,290</b>
<b>Other Item</b>			
<b>Incomplete, end of year</b>	<b>-</b>	<b>42,405</b>	<b>28,290</b>
<b>Excess of revenue over expenses</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>-</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Communicable Disease Health Plan:</b>			
Incomplete, beginning of year	\$ -	\$ 4,761	\$ 4,761
F.N.I.H.B. funding	- -	- -	- -
Expenses	- -	- -	- -
Surplus before other item	- -	4,761	4,761
<b>Other Item</b>			
Incomplete, end of year	- -	4,761	4,761
<b>Excess of revenue over expenses</b>	<b>\$ - \$ - \$ -</b>		
<b>COVID-19 Planning &amp; Response:</b>			
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	
<b>Capital purchases out of surplus</b>			
Capital asset purchases	- (12,796)	(59,880)	
<b>Surplus before other item</b>	<b>- 339,671</b>	<b>58,854</b>	
<b>Other Item</b>			
Incomplete, end of year	- 339,671	58,854	
<b>Excess of revenue over expenses</b>	<b>\$ - \$ - \$ -</b>		

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C.	\$ 98,622	\$ 102,274	\$ 100,397
Economic development revenue	- 22,697	22,697	6,618
	<hr/> 98,622	<hr/> 124,971	<hr/> 107,015
<b>Expenses</b>			
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	-
	<hr/> 98,622	<hr/> 123,458	<hr/> 107,015
<b>Surplus before other item</b>		<b>1,513</b>	-
<b>Other Item</b>			
Incomplete, end of year	-	1,513	-
<b>Excess of surplus over capital purchases</b>	<b>\$ - \$ - \$ -</b>		

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
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	<u>100,768</u>	-	-
	<u>323,874</u>	<u>516,162</u>	328,953
<b>Expenses</b>			
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	<u>11,004</u>	(70)	9,388
	<u>323,874</u>	<u>644,450</u>	611,276
<b>Deficit for the year</b>	<b>\$ -</b>	<b>\$ (128,288)</b>	<b>\$ (282,323)</b>

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C.	\$ 212,905	\$ -	\$ 216,737
Transfer from ISS Education	- 286,090		-
	<hr/>	<hr/>	<hr/>
	212,905	286,090	216,737
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	212,905	284,049	216,737
<b>Surplus for the year</b>	\$ -	\$ 2,041	\$ -

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C. Transfer from Education	\$ 60,611	\$ -	\$ 65,485
	<u>-</u>	<u>225,000</u>	<u>-</u>
	<u>60,611</u>	<u>225,000</u>	<u>65,485</u>
<b>Expenses</b>			
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
	<u>189,597</u>	<u>226,559</u>	<u>65,485</u>
<b>Surplus (deficit) for the year</b>	<b>\$ (128,986)</b>	<b>\$ (1,559)</b>	<b>\$ -</b>

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

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

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C.	\$ -	\$ 119,913	\$ 203,749
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	-	119,913	203,749
<b>Surplus for the year</b>	\$ -	\$ -	\$ -

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Government of Canada	\$ -	\$ -	\$ 105
H.R.D.C. - Employment and Training	- 253,672	208,257	
	<hr/>	<hr/>	<hr/>
	- 253,672	208,362	
<b>Expenses</b>			
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	
	<hr/>	<hr/>	<hr/>
	- 277,939	233,518	
<b>Deficit for the year</b>	<b>\$ -</b>	<b>\$ (24,267)</b>	<b>\$ (25,156)</b>

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Incomplete, beginning of year</b>	<b>\$ -</b>	<b>\$ 384,713</b>	<b>\$ -</b>
<b>Revenue</b>			
I.S.C	-	-	18,277
Daycare initiative	-	-	409,229
	-	-	427,506
<b>Expenses</b>			
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
<b>Surplus (deficit) before other item</b>	-	(3,974)	376,292
<b>Other item</b>			
Incomplete, end of year	-	380,739	384,713
<b>Surplus (deficit) for the year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (8,421)</b>

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
I.S.C.	<u>\$ 441,249</u>	<u>\$ 457,591</u>	<u>\$ 449,191</u>
<b>Expenses</b>			
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
	<u>441,249</u>	<u>208,963</u>	<u>243,241</u>
<b>Surplus for the year before capital purchases</b>			
	<u>-</u>	<u>248,628</u>	<u>205,950</u>
<b>Capital purchases out of surplus</b>			
Capital asset purchases	-	(250,474)	(223,700)
<b>Deficiency of surplus over capital purchases</b>	<u>\$ -</u>	<u>\$ (1,846)</u>	<u>\$ (17,750)</u>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Youth camp contributions	\$ -	\$ 20,000	\$ -
<b>Expenses</b>			
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	-
	<hr/>	<hr/>	<hr/>
	- 21,746	-	-
<b>Surplus (deficit) for the year</b>	\$ -	\$ (1,746)	\$ -

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

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

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

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

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Incomplete, beginning of year</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	-	49,950	122,910
<b>Revenue</b>			
I.S.C.	-	75,000	-
Other revenue	-	-	96,961
	-	75,000	96,961
<b>Expenses</b>			
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
<b>Surplus before other item</b>	-	8,246	49,950
<b>Other item</b>			
Incomplete, end of year	-	8,246	49,950
<b>Surplus for the year</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	-	-	-

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Incomplete, beginning of year</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	-	151,225	-
<b>Revenue</b>			
I.S.C.	-	280,508	277,730
Other revenue	-	1,020	49,167
Other funding	-	3,300	27,500
	-	284,828	354,397
<b>Expenses</b>			
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
<b>Surplus before other item</b>	-	186,340	151,225
<b>Other Item</b>			
Incomplete, end of year	-	186,340	151,225
<b>Surplus for the year</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
	-	-	-

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Incomplete, beginning of year</b>	<b>\$ -</b>	<b>\$ 70,054</b>	<b>\$ -</b>
<b>Revenue</b>			
I.S.C.	<b>193,177</b>	<b>382,722</b>	<b>303,490</b>
<b>Expenses</b>			
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
	<b>199,579</b>	<b>266,247</b>	<b>233,436</b>
<b>Surplus (deficit) before other item</b>	<b>(6,402)</b>	<b>186,529</b>	<b>70,054</b>
<b>Other Item</b>			
Incomplete, end of year	<b>-</b>	<b>186,529</b>	<b>70,054</b>
<b>Surplus (deficit) for the year</b>	<b>\$ (6,402)</b>	<b>\$ -</b>	<b>\$ -</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Province of Manitoba	<b>\$</b>	<b>-</b>	<b>\$</b>
	<b>533,388</b>	<b>\$</b>	<b>893,611</b>
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	-	599,581	770,930
<b>Surplus (deficit) for the year</b>	<b>\$</b>	<b>-</b>	<b>\$</b>
	<b>(66,193)</b>	<b>\$</b>	<b>122,681</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Contributions from SLFN Enterprises, land lease and 6226124 Manitoba Ltd.	\$ -	\$ -	\$ 191,386
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	-	129,571	191,386
<b>Surplus (deficit) for the year</b>			
	<hr/>	<hr/>	<hr/>
	\$ -	\$ (129,571)	\$ -

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Enbridge Pipelines Inc.	\$ -	\$ -	\$ 7,500
Pipeline contributions	<u>-</u>	<u>63,122</u>	<u>74,333</u>
	<u>-</u>	<u>63,122</u>	<u>81,833</u>
<b>Expenses</b>			
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	<u>-</u>	<u>5,402</u>	<u>525</u>
	<u>-</u>	<u>63,122</u>	<u>62,387</u>
<b>Surplus for the year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,446</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Rent - members	\$ -	\$ 189,347	\$ 234,490
Rent - social	- -	87,128	22,033
Subsidy	- -	388,227	364,654
Insurance proceeds	- -	36,604	-
	<hr/>	<hr/>	<hr/>
	- -	701,306	621,177
<b>Expenses</b>			
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	-
	<hr/>	<hr/>	<hr/>
	- -	532,358	315,368
<b>Surplus for the year</b>	<b>\$ -</b>	<b>\$ 168,948</b>	<b>\$ 305,809</b>

\* 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
<b>Revenue</b>			
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
	<hr/>	<hr/>	<hr/>
	-	1,633,677	2,200,376
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	-	1,414,121	1,451,018
<b>Surplus for the year from operations</b>	<hr/>	<hr/>	<hr/>
	-	219,556	749,358
<b>Non operating expenses</b>			
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)	-
	<hr/>	<hr/>	<hr/>
	-	(188,993)	(382,251)
<b>Surplus for the year before capital purchases</b>	<hr/>	<hr/>	<hr/>
	-	30,563	367,107
<b>Capital purchases out of surplus</b>			
Capital asset purchases	-	(219,300)	-
<b>Excess (deficiency) of surplus over capital asset purchases</b>	<hr/>	<hr/>	<hr/>
	\$ -	\$ (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)**

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

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Transfer from land lease	\$ -	\$ 102,287	\$ 62,170
Livestock sales	- -	- -	12,131
Other revenue	- -	800	806
Inventory change	- -	(15,000)	15,000
	<hr/>	<hr/>	<hr/>
	- -	88,087	90,107
<b>Expenses</b>			
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
	<hr/>	<hr/>	<hr/>
	- -	54,588	75,107
<b>Surplus for the year</b>	<hr/>	<hr/>	<hr/>
<b>Capital purchases out of surplus</b>			
Capital asset purchases	- -	(48,500)	-
<b>Excess (deficiency) of surplus over capital purchases</b>	<b>\$ - \$</b>	<b>(15,001)</b>	<b>\$ 15,000</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
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
	<hr/>	<hr/>	<hr/>
	-	<b>1,806,866</b>	1,092,520
<b>Expenses</b>			
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	-
	<hr/>	<hr/>	<hr/>
	-	<b>1,886,214</b>	1,393,314
<b>Deficit for the year</b>	<b>\$ -</b>	<b>\$ (79,348)</b>	<b>\$ (300,794)</b>

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

<b>For the year ended March 31</b>	<b>Budget</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>			
Contribution from Sand Hills Casino	\$ -	\$ 900,000	\$ 667,500
<b>Expenses</b>			
Interest and fees	-	100,459	155,156
Transfer to band	-	-	147,039
	<hr/>	<hr/>	<hr/>
	-	100,459	302,195
<b>Surplus for the year</b>	<hr/>	<hr/>	<hr/>
	\$ -	\$ 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)**

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

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