

Wuskwi Sipihk First Nation
Consolidated Financial Statements
March 31, 2022

Wuskwi Sipihk First Nation

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For the year ended March 31, 2022

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Management's Responsibility

To the Members of Wuskwi Sipiik First Nation:

The accompanying financial statements of Wuskwi Sipiik First Nation are the responsibility of management and have been approved by the Chief and Council.

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

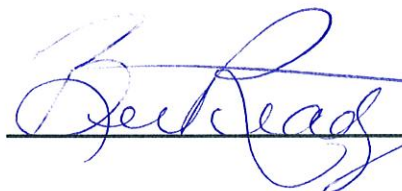
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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

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



Chief



Finance
Administrator

Independent Auditor's Report

To the Members of Wuskwi Sipihk First Nation:

Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, and the results of its operations 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 First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the 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 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 First Nation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Swan River, Manitoba

December 22, 2022

MNP LLP

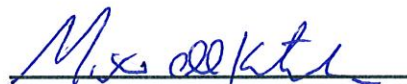
Chartered Professional Accountants

Wuskwi Sipihk First Nation Statement of Financial Position

As at March 31, 2022

	2022	2021
Financial assets		
Cash and cash equivalents	1,833,452	1,112,433
Restricted cash (Note 3)	1,138,951	3,057,708
Accounts receivable (Note 4)	2,814,969	1,098,346
Inventory for resale	114,431	87,133
Investments	238	242
Investments in First Nation partnerships (Note 5)	152,863	351,168
	6,054,904	5,707,030
Liabilities		
Accounts payable and accruals (Note 6)	930,171	2,701,049
Deferred revenue (Note 7)	5,877,282	3,969,038
Long-term debt (Note 8)	4,316,188	3,242,912
	11,123,641	9,912,999
Net debt	(5,068,737)	(4,205,969)
Commitments and contingencies (Note 14)		
Non-financial assets		
Tangible capital assets (Note 9)	47,459,847	40,504,022
Prepaid expenses	25,803	57,739
	47,485,650	40,561,761
Accumulated surplus	42,416,913	36,355,792

Approved on behalf of the Chief and Council

Wuskwi Sipihk First Nation
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada (ISC) (Note 11)	3,648,531	12,259,265	15,723,248
Indigenous Services Canada - Health (Note 11)	2,437,363	3,132,039	3,094,142
Employment and Social Development Canada (Note 11)	-	152,695	145,013
Canada Mortgage and Housing Corporation (Note 11)	-	2,109,799	66,672
Gas Bar sales	-	1,419,319	1,083,853
Video Lottery Terminals	-	79,062	97,189
User fees	80,969	217,094	3,720
Rental income	-	161,021	122,357
Manitoba Hydro	-	93,726	108,012
Other revenue	603,335	921,270	1,359,863
Deferred revenue from the prior year	1,809,413	3,968,038	8,420,592
Deferred revenue to following year	-	(5,876,283)	(3,968,036)
Earnings (loss) from investment in Nation partnerships	-	(198,305)	(136,966)
Repayment of funding	-	(185,417)	(99,934)
	8,579,611	18,253,323	26,019,725
Program expenses			
Band Government and General Operations (ISC)	5,415,523	5,548,470	4,497,971
Health programs	2,966,110	3,007,826	2,179,521
Administration and Housing	-	1,712,322	1,429,092
Gas Bar	-	1,445,229	1,172,146
Capital	-	494,777	-
VLT	-	90,222	51,629
Own Source Education	-	20,289	22,810
Other	-	-	9,833
	8,381,633	12,319,135	9,363,002
Surplus before other items	197,978	5,934,188	16,656,723
Other income			
Fuel tax rebates	-	51,198	42,315
Tobacco tax rebates	-	75,735	72,887
	-	126,933	115,202
Surplus	197,978	6,061,121	16,771,925
Accumulated surplus, beginning of year	36,355,792	36,355,792	19,583,867
Accumulated surplus, end of year	36,553,770	42,416,913	36,355,792

The accompanying notes are an integral part of these financial statements

Wuskwi Sipihk First Nation
Statement of Change in Net Debt
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Annual surplus	197,978	6,061,121	16,771,925
Purchases of tangible capital assets	-	(8,414,895)	(17,972,502)
Amortization of tangible capital assets	-	1,431,070	791,488
Proceeds of disposal of tangible capital assets	-	28,000	912
Acquisition of prepaid expenses	-	-	(15,418)
Use of prepaid expenses	-	31,936	-
(Increase) decrease in net debt	197,978	(862,768)	(423,595)
Net debt, beginning of year	(4,205,969)	(4,205,969)	(3,782,374)
Net debt, end of year	(4,007,991)	(5,068,737)	(4,205,969)

Wuskwi Sipihk First Nation
Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities:		
Operating activities		
Surplus	6,061,121	16,771,925
Non-cash items:		
Amortization	1,431,074	791,485
Deferred revenue from prior year (net of deferrals in current year)	1,908,244	(4,457,682)
Loss from investment in Nation partners	198,305	136,966
Changes in working capital accounts:		
Accounts receivable	(1,716,619)	(346,843)
Prepaid expenses	31,936	(15,418)
Accounts payable and accruals	(1,770,878)	1,669,154
Restricted cash	1,918,757	3,872,869
Inventory held for sale	(27,302)	(24,369)
	8,034,638	18,398,087
Financing activities		
Advances of long-term debt	1,923,196	504,000
Repayment of long-term debt	(849,920)	(637,676)
	1,073,276	(133,676)
Capital activities		
Purchases of tangible capital assets	(8,414,895)	(17,972,502)
Proceeds of disposal of tangible capital assets	28,000	912
	(8,386,895)	(17,971,590)
Increase in cash resources	721,019	292,821
Cash resources, beginning of year	1,112,433	819,612
Cash resources, end of year	1,833,452	1,112,433

Wuskwi Sipiik First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

1. Operations

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

Impact on operations of COVID-19 (coronavirus)

During the year, the global outbreak of COVID-19 (coronavirus) continued, which has had a significant impact on the operations through restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

2. Significant accounting policies

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

Reporting entity

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

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

- Wuskwi Sipiik First Nation Band Governance and Administration
- Wuskwi Sipiik First Nation Capital Facilities
- Wuskwi Sipiik First Nation Community Services
- Wuskwi Sipiik First Nation Education Authority
- Wuskwi Sipiik First Nation Economic Development
- Wuskwi Sipiik First Nation Employment, Training and Daycare
- Wuskwi Sipiik First Nation Gas Bar
- Wuskwi Sipiik First Nation Health Authority
- Wuskwi Sipiik First Nation Housing Authority
- Wuskwi Sipiik First Nation Social Services
- Wuskwi Sipiik First Nation Video Lottery Terminals (VLT)

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

Investments in First Nation partnerships are included in the financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and

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

decreased by post acquisition losses and distributions received. Entities accounted for by the modified equity basis include:

- Aseneskak Casino Limited Partnership
- Aseneskak Company Inc.
- Mahihkan Bus Lines Limited Partnership
- Mahihkan Bus Lines General Partner Inc.
- Nekote Limited Partnership
- Nekote General Partner Inc.

Basis of presentation

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

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Inventory

Inventory of supplies and goods available for resale are recorded at the lower of cost and net realizable value. Cost is determined by the weighted average method. Cost of inventories of items that are segregated for specific projects is assigned by using specific identification of their individual costs. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

Amortization

Social housing assets acquired under Canada Mortgage and Housing Corporation ("CMHC") sponsored programs are amortized over their estimated useful lives at a rate equivalent to the annual principal reduction in the related long-term debt. Amortization for other tangible capital assets is provided using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives (amortization is recorded at one-half the normal rate in the year of acquisition):

	<i>Method</i>	<i>Rate</i>
Land improvements	declining balance	3 - 10 %
Buildings	declining balance	2 - 4 %
Roads and bridges	declining balance	2 - 5 %
Water and sewer	declining balance	2 - 5 %
Housing	declining balance	2 - 4 %
Equipment and computers	declining balance	5 - 25 %
Vehicles	declining balance	10 - 30 %

Long-term debt

Long-term financing received to fund tangible capital asset purchases is recognized in the period the financing is acquired and recorded as an increase in long-term debt.

Repayments of long-term financing are recognized as a decrease in long-term debt.

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

Funds held in Ottawa Trust Fund

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

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

Long-lived assets and discontinued operations

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

The Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using quoted market prices. Any impairment is included in surplus for the year.

Asset classification

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

Provision for site rehabilitation

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

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

Net debt

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprise a second indicator of financial position, accumulated surplus.

Revenue recognition

Government Transfers

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

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

Rental and other revenue

Other revenues are earned from other services provided by the First Nation and are recognized at their fair value when the service has been provided.

Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

Rent is recorded in the year it is earned. At the end of each year, management evaluates the extent of the collectability of its rent revenue and records a bad debt expense and an allowance for doubtful accounts designated as unlikely to be collected.

Gaming revenue

The First Nation recognizes Video Lottery Terminals (VLT) revenue as the net win from gaming activities (the difference between gaming wins and gaming losses), consisting of slot machines, on a daily basis. Gaming revenue is gross of commissions paid to Manitoba Liquor and Lotteries which management believes is the most appropriate presentation of gaming revenue on the financial statements.

Insurance proceeds

Due to the inability to reasonably ascertain the proceeds ultimately receivable related to housing units damaged/destroyed, these proceeds are recognized only when the amounts have been confirmed through the actual receipts of funds.

Inter-entity transactions

The First Nation recognizes and records all transactions with entities within the First Nation reporting entity ("inter-entity transactions") at their carrying amount as determined at the transaction date.

Measurement uncertainty

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

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets. Payable to funding agencies is based on anticipated repayment requirements; however, actual repayments will be determined upon funding agencies review of the consolidated financial statements. Deferred revenue is recorded based on management's analysis of the extent to which eligibility requirements have been met on government transfer revenue.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the consolidated financial statements of changes in such estimates and assumptions in future years could be material. Those estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

Segments

The First Nation conducts its business through eight reportable segments:

- Gas Bar - activities include providing retail services within the community for fuel, tobacco and grocery products.
- Video Lottery Terminals - activities include providing a form of gaming entertainment for community members which generates revenue for discretionary needs of the community members.
- Administration and Housing - includes the administration and governance function relating to decisions that define expectations, grant power or verify performance consisting of decision-making and leadership processes.
- Own Source Education - activities include overseeing many aspects of educational opportunities for the First Nation community members at all levels of learning both within the community and externally.
- Other - other various activities carried out utilizing own-source funds.

Wuskwi Sipihk First Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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

- Band Government and Administration (ISC) - activities include administering various ISC funded programming, including such areas as public works and capital projects, economic development, employment and training, social assistance, education, etc.

- Health programs - activities include the delivery of programs to promote community-based health initiatives and non-insured health benefits.

- Capital - activities include the purchase and/or construction of major capital projects for the First Nation.

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

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

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 2 *Significant accounting policies*.

Employee future benefits

The First Nation's employee future benefit programs consist of a defined contribution pension plan. The First Nation's contributions to the defined contribution pension plan are expensed as incurred.

3. Restricted cash

	2022	2021
Ottawa Trust Fund	18,593	18,242
New Water Treatment Plant	-	1,179,018
New School	169,077	1,393,061
Lagoon	951,281	467,387

Ottawa Trust Fund

The Ottawa trust fund arises 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 and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by sections 63 and 69 of the Indian Act. Revenue from the Ottawa Trust fund is recognized in the year in which it is earned when it is measurable and when collection is reasonably assured. Capital and Revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Chief and Council.

New Water Treatment Plant

During the year, the First Nation received funding from Indigenous Services Canada to be used for the construction of a new water treatment plant. As at March 31, 2022, a balance of nil (2021 - \$1,179,018) remained unspent and externally restricted for that purpose.

New School

During the year, the First Nation received funding from Indigenous Services Canada to be used for the construction of a new school. As at March 31, 2022, a balance of \$169,077 (2021 - \$1,393,061) remained unspent and externally restricted for that purpose.

Lagoon

During the year, the First Nation received funding from Indigenous Services Canada to be used for the construction of a new lagoon. As at March 31, 2022, a balance of \$951,281 (2021 - \$467,387) remained unspent and externally restricted for that purpose.

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. Accounts receivable

	2022	2021
Indigenous Services Canada	273,163	642,295
Fuel and tobacco tax rebates	28,485	17,421
GST receivable	2,325	2,311
Trade and other	721,582	577,884
CMHC Housing	2,008,360	5,556
	3,033,915	1,245,467
Less: Allowance for doubtful accounts	218,946	147,121
	2,814,969	1,098,346

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

\$ 22,241 - Band Support (Q31K) 18/19
\$ 15,426 - In-Home Care (Q2BF) 20/21
\$ 75,000 - Other Protection (Q3AV) 21/22
\$ 1,363 - Covid Safe (Q2JB) 21/22
\$ 56,001 - First Nation School Formula (Q24F) 21/22
\$ 871 - FN School Second Level (Q24K) 21/22
\$ 3,731 - Prov School Accommodation (Q2EK) 21/22
\$ 2,961 - Prov School Transport (Q2EL) 21/22
\$ 13,694 - Prov/Private 2nd Level (Q2EO) 21/22
\$ 786 - Prov/Private Student Support (Q2EP) 21/22
\$ 53,100 - Prov School Tuition (Q2EG) 21/22
\$ 27,989 - Prov School Tuition (Q2EG) 21/22
\$ 273,163

5. Investments in First Nation partnerships

The First Nation has investments in the following partnerships:

	Investment cost	Cumulative share of earnings (loss)	Cumulative dividends paid	2022 Total investment
First Nation Business Partnerships – Modified Equity:				
Aseneskak Casino Limited Partnership - 14.29%	385,000	1,513,966	(1,399,672)	499,294
Mahihkan Bus Lines Limited Partnership - 16.67%	10	(343,806)	-	(343,796)
Nekote Limited Partnership - 14.29%	-	(2,635)	-	(2,635)
	385,010	1,167,525	(1,399,672)	152,863

	Investment cost	Cumulative share of earnings (loss)	Cumulative dividends paid	2021 Total investment
First Nation Business Partnerships – Modified Equity:				
Aseneskak Casino Limited Partnership - 14.29%	385,000	1,631,399	(1,399,672)	616,727
Mahihkan Bus Lines Limited Partnership - 16.67%	10	(267,579)	-	(267,569)
Nekote Limited Partnership - 14.29%	-	2,010	-	2,010
	385,010	1,365,830	(1,399,672)	351,168

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

5. Investments in First Nation partnerships *(Continued from previous page)*

The First Nation's investment in Aseneskak Casino Limited Partnership was established for the purposes of developing and operating a First Nations casino on the Opaskwayak Cree Nation (OCN) Reserve, in Manitoba, licensed by the Manitoba Gaming Control Commission (MGCC). Wuskwi Sipihk First Nation owns one unit of the limited partnership, which represents 14.29% ownership interest. The First Nation also owns a 14.29% ownership interest in Aseneskak Company Inc. which operates as the general partner for the limited partnership.

The First Nation, as a limited partner in the Aseneskak Casino Limited Partnership, has guaranteed the obligations of the Limited Partnership to a maximum of \$1.05 million.

The First Nation's investment in Mahihkan Bus Lines Limited Partnership was established for the purposes of developing and operating a First Nations tour and bus line business. Wuskwi Sipihk First Nation owns one unit of the limited partnership, which represents a 16.67% ownership interest. The First Nation also owns a 16.67% ownership interest in Mahihkan Bus Lines General Partner Inc. which operates as the general partner for the limited partnership. The COVID-19 outbreak has caused significant declines in travel demand and resulted in a reduction to the partnership's revenue at an important time in its development. This partnership's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining financing or maintaining continued support from its partners and creditors and generating profitable operations in the future. As a result, a material uncertainty about the partnership's ability to continue as a going concern was noted in audited financial statements for the year-ended March 31, 2022 for Mahihkan Bus Lines LP.

The First Nation's investment in Nekote Limited Partnership was established for the purpose of developing and maintaining sound forest management practices and to maximize economic opportunities and benefits for its First Nation partners' through strategic partnerships with companies operating in the forestry industry in Northern Manitoba. Wuskwi Sipihk First Nation owns one unit of the partnership, which represents a 14.29% interest. The First Nation also owns a 14.29% ownership interest in Nekote General Partner Inc. which operates as the general partner for the limited partnership.

Summary financial information for each First Nation business partnership, accounted for using the modified equity method, for their respective year-end is as follows:

	<i>Aseneskak Casino Limited Partnership As at March 31, 2022</i>	<i>Mahihkan Bus Lines Limited Partnership As at March 31, 2022</i>	<i>Nekote Limited Partnership As at March 31, 2022</i>
Assets			
Cash	710,152	-	3,571
Accounts receivable	28,767	236,001	4,097
Inventory	20,145	34,076	-
Investments	1,189,041	-	505
Prepaid expenses	56,405	-	-
Property, plant and equipment	2,053,021	2,046,094	-
Total assets	4,057,531	2,316,171	8,173
Liabilities			
Bank indebtedness	-	681,691	-
Accounts payable and accrued liabilities	320,665	1,360,133	18,046
Current portion of long-term debt	303,470	744,231	-
Long-term debt	256,684	517,492	-
Deferred government assistance	393,724	1,075,602	-
Advances from related party	-	-	8,575
Total liabilities	1,274,543	4,379,149	26,621
Partners' Capital	2,782,988	(2,062,978)	(18,448)
Total revenue	4,015,132	1,963,143	240,824
Total expenses	4,837,165	2,425,773	273,365
	(822,033)	(462,630)	(32,541)

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. Accounts payable and accruals

	2022	2021
Indigenous Services Canada	224,313	209,794
Indigenous Services Canada - Health	48,386	12,253
Accrued liabilities	49,067	59,525
Accrued wages and source deductions	121,952	158,388
Trade and other	399,319	349,473
Sales tax payable	21,138	46,788
Construction in progress	65,996	1,864,828
	930,171	2,701,049

Indigenous Services Canada accounts payable consists of the following:

- \$ 27,000 - New paths
- \$ 49,411 - Social assistance
- \$ 9,338 - Prevention projects
- \$ 9,032 - Skills links
- \$ 18,876 - In home care - 2013/14
- \$ 53,300 - Basic needs and in home care - 2018/19
- \$ 31,348 - Basic needs - 2019/20
- \$ 4,940 - Special needs - 2019/20
- \$ 6,549 - In home care - 2019/20
- \$ 14,519 - In home care - 2021/22
- \$ 224,313

Indigenous Services Canada - Health accounts payable consists of the following:

- \$ 9,989 - Service delivery - 2017-18
- \$ 2,264 - Health other - 2014/15
- \$ 36,133 - Medical transportation - 2021/22
- \$ 48,386

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

7. Deferred revenue

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

	<i>Balance, beginning of year, March 31, 2021</i>	<i>Funding received 2022</i>	<i>Revenue recognized 2022</i>	<i>Balance, end of year, March 31, 2022</i>
Indigenous Services Canada - Economic Development	27,757	16,776	540	43,993
Indigenous Services Canada - Basic Needs	-	954,089	898,249	55,840
Indigenous Services Canada - Skills Link	8,761	-	-	8,761
Indigenous Services Canada - COVID	35,280	66,802	102,082	-
Indigenous Services Canada - Provincial/Private ADM	12,155	25,856	24,300	13,711
Indigenous Services Canada - Private Student Support	3,065	3,786	6,851	-
Indigenous Services Canada - Capacity Support	-	70,000	28,173	41,827
Indigenous Services Canada - FN School Second Level	82,280	88,736	108,800	62,216
Indigenous Services Canada - Post Secondary Education	327,906	206,838	378,158	156,586
Indigenous Services Canada - Student Accommodation	-	262,271	217,497	44,774
Indigenous Services Canada - Student Transportation	44,789	25,762	70,551	-
Indigenous Services Canada - Perimeter Security	394,270	-	379,644	14,626
Indigenous Services Canada - Community Based Initiative	5,024	90,484	89,048	6,460
Indigenous Services Canada - Capital (Major Renos)	107,364	115,000	222,364	-
Indigenous Services Canada - Healthy Water, Healthy Forests	49,799	-	49,799	-
Indigenous Services Canada - Capacity and Innovation	70,000	-	63,024	6,976
Indigenous Services Canada - FN School Formula	118,975	932,702	634,640	417,037
Indigenous Services Canada - Asset Management	17,300	-	-	17,300
Indigenous Services Canada - Roads and Bridges	-	157,584	50,250	107,334
Indigenous Services Canada - Plan Risk Management	-	85,000	35,590	49,410
Indigenous Services Canada - Housing Renovations and Additions	-	96,000	-	96,000
Indigenous Services Canada - Housing Construction	-	1,514,250	395,272	1,118,978
Indigenous Services Canada - Covid OSR	-	435,754	335,754	100,000
Indigenous Services Canada - Covid School Reopen	-	65,063	58,377	6,686
Indigenous Services Canada - Service Delivery	-	73,105	58,112	14,993
Indigenous Services Canada - Capital (New School)	1,666,878	-	1,563,797	103,081
Indigenous Services Canada - Capital (New Lagoon)	-	5,283,404	4,332,123	951,281
Indigenous Services Canada - Capital (New Water Treatment Plant)	193,198	50,420	243,618	-
Indigenous Services Canada - Jordan's Principle	282,702	1,389,812	1,672,514	-
Indigenous Services Canada - Other Health Programs	418,822	1,468,448	1,581,385	305,885
Cree Nation Funding	2,828	-	2,828	-
Employment and Social Development Canada	98,885	152,695	132,478	119,102
CMHC Housing - special contribution	-	2,000,000	-	2,000,000
Other - insurance proceeds and rent	1,000	-	-	1,000
Other - grants	-	16,613	3,188	13,425
	3,969,038	15,647,250	13,739,006	5,877,282

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

8. Long-term debt

	2022	2021
Canada Mortgage and Housing Corporation - (Phase 1) mortgage repayable in monthly installments of \$2,575 with interest at 2.4% included therein, due July 1, 2025, with renewal date of May 2022, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	96,475	123,952
Canada Mortgage and Housing Corporation - (Phase 2) mortgage repayable in monthly installments of \$4,339 with interest at 1.82% included therein, due June 1, 2029, with renewal date of May 2022, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	349,612	394,332
Canada Mortgage and Housing Corporation - (Phase 3) mortgage repayable in monthly installments of \$4,121 with interest at 1.62% included therein, due March 1, 2033, with renewal date of May 2022, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	494,604	535,363
Canada Mortgage and Housing Corporation - (Phase 4) mortgage repayable in monthly installments of \$4,585 with interest at 2.4% included therein, due July 1, 2033, with renewal date of May 2022, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	542,258	583,434
Canada Mortgage and Housing Corporation - (Phase 6) mortgage repayable in monthly installments of \$2,435 with interest at 1.84% included therein, due September 1, 2037, with renewal date of September 2022, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	393,978	415,759
Canada Mortgage and Housing Corporation - (Phase 7) mortgage repayable in monthly installments of \$2,848 with interest at 1.51% included therein, due November 1, 2041, with renewal date of November 2026, secured by a Ministerial Guarantee, a CMHC undertaking to insure and an assignment of fire insurance:	581,412	-
Contera Construction - loan repayable in monthly installments of \$23,963 with interest at 11% included therein, secured by a general security agreement over equipment and inventory, repaid in full:	-	539,919
First Nations Bank - loan repayable in monthly installments of \$7,446 with interest at prime plus 1.65% (4.35%) included therein, secured by a general security agreement over assets and a Band Council Resolution redirecting all funds from Indigenous Services Canada, VLT revenue and Province of Manitoba rebates to the financial institution, due December 1, 2026:	383,654	-
Manitoba Liquor and Lotteries Corporation - loan repayable in weekly installments of \$510 with interest at 2.35% included therein, due September 2022, secured by VLT machines with a net book value of nil (2021 - \$21,370):	35,613	55,179
Penner Oil - loan repayable in monthly installments of the higher of 10% of the monthly tobacco tax rebates paid by Manitoba Finance or \$2,500 plus \$0.39 per litre of fuel delivered by Penner Oil with interest at 5.5% included therein, due July 2024, secured by fuel tanks and related equipment with a net book value of \$101,521 (2021 - \$126,094):	11,248	90,974
Royal Bank of Canada - advances received for the construction of a youth centre to an authorized loan maximum of \$1,512,000 bearing interest at prime plus 2.1% (4.8%) with payment terms to be finalized upon project completion with net book value of \$1,302,000 (2021 - \$672,000):	1,134,000	504,000

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

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

	2022	2021
Royal Bank of Canada - loan repayable in monthly installments of \$1,667 plus interest at 5.19%, due November 24, 2026, secured by a general security agreement over assets and a Band Council Resolution redirecting up to \$213,000 annually from Indigenous Services Canada to the financial institution:	293,334	-
	4,316,188	3,242,912

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	Principal
2023	317,646
2024	313,873
2025	321,580
2026	306,120
2027	284,528
	1,543,747
Thereafter	2,772,441

Interest on long-term debt amounted to \$114,248 (2021 - \$126,226).

The terms of the \$383,654 (2021 - nil) loan with First Nations Bank requires that certain measurable covenants be met. As at March 31, 2022, the First Nation was in violation of certain covenants, for which the lender subsequently provided a written waiver stating that it will not demand repayment of the debt for a period of more than one year from March 31, 2022. It is management's view that the First Nation will not violate covenants at future compliance dates within one year of the statement of financial position date.

9. Tangible capital assets

The tangible capital assets reconciliation is included in Schedule 1.

The tangible capital assets include assets under construction, which includes the lagoon project, the youth centre and housing projects with a carrying value of \$9,917,369 (2021 - \$29,920,989). No amortization of these assets have been recorded during the year because they are currently under construction. The majority of these projects are expected to be completed in the 2023 fiscal year.

10. Replacement reserve

Under agreements with Canada Mortgage and Housing Corporation (CMHC) the Nation established the following:

- A replacement reserve, established by an annual allocation of \$17,094 (2021 - \$16,261), to ensure replacement of buildings financed by CMHC. At March 31, 2022, \$0 (2021 - \$0) have been set aside to fund this reserve. This reserve is unfunded March 31, 2022.

During the year, CMHC reduced the Nation's replacement reserve requirements for units that have been lost and/or are no longer occupied. This resulted in a reduction of \$0 (2021 - \$0) to both the replacement reserve and the accumulated operating reserve.

Wuskwi Sipihk First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

10. Replacement reserve *(Continued from previous page)*

- Under the terms of agreement with CMHC, any subsidy surplus may be retained in an operating reserve, and may be used to meet future subsidy requirements of income test occupants, over and above the maximum federal assistance. As at March 31, 2022, the Nation did not hold any funds in an operating reserve account.

In accordance with terms of the agreements, CMHC reserve moneys must be held or invested only in accounts or instruments guaranteed by the Canada Deposit Insurance Corporation, or as otherwise approved by CMHC. Reserve withdrawals are credited first to interest and then to principal.

11. Government transfers

During the year, the First Nation recognized the following government transfers:

	2022	2021
Indigenous Services Canada - operating	6,810,441	4,129,419
Indigenous Services Canada - capital	5,448,824	11,593,827
Indigenous Services Canada (Health) - operating	3,132,039	3,094,142
Canada Mortgage and Housing Corporation - operating	109,799	66,672
Canada Mortgage and Housing Corporation - special contribution	2,000,000	-
Employment and Social Development Canada - operating	152,695	145,013
	17,653,798	19,029,073

12. Post-employment benefits

Defined contribution pension plan

The First Nation has a defined contribution pension plan covering substantially all full-time employees. Contributions to the plan are based on matching participants' contributions to a maximum of 5% of gross earnings. The First Nation contributions and corresponding expense totalled \$48,957 in 2022 (2021 - \$59,170).

13. Budget information

The disclosed budget information has been approved by the Chief and Council of the Wuskwi Sipihk First Nation.

14. Commitments and contingencies

The First Nation had previously entered into a contract for construction services for the new lagoon project. The contract stipulated an estimated total fee of \$5,666,609. Payment is due monthly based on progress and invoices submitted to the First Nation. Chief and Council may terminate the contract at any time; however, the First Nation is obligated to make payment for amounts payable for work completed. Subsequent to March 31, 2022, this contract was terminated by the First Nation. The First Nation now expects this project to be complete by March 31, 2024.

The First Nation has entered into a contract for project management services with respect to the lagoon project. The contract stipulates a total fixed fee of \$113,515, with additional amendments to date of \$94,580. Payment is due monthly based on progress and invoices submitted to the First Nation. Chief and Council may terminate the contract at any time; however, the First Nation is obligated to make payment to for services satisfactory performed to the date of termination. This project is expected to be complete by March 31, 2024.

The First Nation has entered into a contract for professional consulting services with respect to the design, construction, and fit-up of the lagoon project. The contract stipulates a total fixed fee of \$379,220, with additional amendments to date of \$202,855. Payment is due monthly based on progress and invoices submitted to the First Nation. Chief and Council may terminate the contract at any time; however, the First Nation is obligated to make payment for services satisfactory performed up to the date of termination. This project is expected to be complete by March 31, 2024.

14. Commitments and contingencies *(Continued from previous page)*

The First Nation has entered into a contract for co-management services. The First Nation is required to pay \$25,000 per month for these services. The contract will remain in effect on a month to month basis until either party provides written notice to terminate or such time that the First Nation is no longer in co-management.

The First Nation has entered into a contract for nurse practitioner services. The contract stipulates fees of \$13,184 are to be paid monthly. The contract expires on March 31, 2023.

The First Nation has entered into a contract for the construction of a youth centre complex. The expected amount to complete this contract is \$1,680,000. This project is expected to be complete by March 31, 2023.

Related to the major capital projects under construction at year end, there were significant construction holdback liability amounts that have not been accrued in the financial statements. These amounts are payable upon satisfactory completion of the projects in accordance with the terms of the original contracts and will be recognized as a liability at such time. At March 31, 2022, these holdbacks were \$66,000 on the new school project and \$595,577 on the lagoon project. All of these major capital projects were being funded by Indigenous Services Canada.

A portion of the balance included as surpluses (deficits) is from funds contributed by government agencies. Such surpluses (deficits) may be subject to repayment or recovery by the contributing agencies, depending on the terms and conditions in the fiscal period in which such determination is made.

15. Economic dependence

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

Due to certain factors with respect to the financial status of the First Nation, the Nation is party to a Remedial Management Plan agreement with Indigenous Services Canada. Under the terms of the agreement, funding from the Remedial Management Plan can be suspended if the First Nation does not comply with the terms of the agreement.

16. Comparative figures

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

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

	<i>Land and land improvements</i>	<i>Buildings</i>	<i>Roads and bridges</i>	<i>Water and sewer</i>	<i>Equipment and computers</i>	<i>Vehicles</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	882,165	12,293,122	794,980	2,470,356	1,501,915	1,732,343	19,674,881
Acquisition of tangible capital assets	-	1,038,799	-	-	1,898	814,866	1,855,563
Disposal of tangible capital assets	-	-	-	-	-	(28,000)	(28,000)
Transfer from construction in progress upon completion	-	26,562,952	-	-	-	-	26,562,952
Balance, end of year	882,165	39,894,873	794,980	2,470,356	1,503,813	2,519,209	48,065,396
Accumulated amortization							
Balance, beginning of year	24,673	4,599,550	549,600	1,561,427	1,265,372	1,091,226	9,091,848
Annual amortization	815	967,430	19,875	61,639	71,287	310,024	1,431,070
Accumulated amortization on disposals	-	-	-	-	-	-	-
Balance, end of year	25,488	5,566,980	569,475	1,623,066	1,336,659	1,401,250	10,522,918
Net book value of tangible capital assets	856,677	34,327,893	225,505	847,290	167,154	1,117,959	37,542,478
Net book value of tangible capital assets - 2021	857,492	7,693,572	245,380	908,929	236,543	641,117	10,583,033

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

	<i>Subtotal</i>	<i>Construction in progress</i>	<i>2022</i>	<i>2021</i>
Cost				
Balance, beginning of year	19,674,881	29,920,989	49,595,870	31,627,297
Acquisition of tangible capital assets	1,855,563	6,559,332	8,414,895	17,972,502
Disposal of tangible capital assets	(28,000)	-	(28,000)	(3,929)
Transfer from construction in progress upon completion	26,562,952	(26,562,952)	-	-
Balance, end of year	48,065,396	9,917,369	57,982,765	49,595,870
Accumulated amortization				
Balance, beginning of year	9,091,848	-	9,091,848	8,303,378
Annual amortization	1,431,070	-	1,431,070	791,488
Accumulated amortization on disposals	-	-	-	(3,018)
Balance, end of year	10,522,918	-	10,522,918	9,091,848
Net book value of tangible capital assets	37,542,478	9,917,369	47,459,847	40,504,022
Net book value of tangible capital assets - 2021	10,583,033	29,920,989	40,504,022	

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

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Consolidated expenses by object			
Administration	346,025	33,474	22,107
Amortization	-	1,431,070	791,488
Bad debts (recovery)	-	71,825	(9,039)
Bank charges and interest	3,500	61,302	17,482
COVID Business Assistance	-	-	500,000
COVID-19 expenses	204,579	660,286	455,636
Community donations, events and member contributions	9,156	78,184	87,334
Consulting	277,000	502,971	425,266
Contracted services	42,400	130,988	152,757
Cost of goods sold	-	1,199,086	933,435
Debt retirement	270,000	3,264	1,203
Fuel	19,678	22,237	7,179
Funeral	5,000	5,106	-
Furniture and equipment	-	20,433	160
Honouraria	294,996	324,014	223,074
Insurance	211,103	278,214	190,293
Interest on long-term debt	-	114,248	126,226
Meeting	39,820	24,243	15,947
Miscellaneous	15,374	56,331	48,844
Office supplies and expenses	80,496	95,843	88,061
Professional development	51,000	92,926	-
Professional fees	145,500	219,823	90,127
Program expense	358,738	618,958	469,264
Property tax	-	3,466	3,418
Rent	-	80,461	16,485
Repairs and maintenance	722,879	520,411	332,147
Salaries and benefits	3,314,981	3,187,766	2,621,011
Social assistance	616,582	908,402	643,119
Student expenses	217,140	231,545	434,290
Supplies	112,246	13,579	12,036
Telephone	45,416	75,456	75,126
Training	155,887	102,697	17,947
Travel	310,599	451,843	163,538
Tuition costs	286,235	428,229	208,844
Utilities	64,694	155,110	125,042
Vehicle	150,609	105,810	72,499
Water and delivery fees	10,000	9,534	656
	8,381,633	12,319,135	9,363,002

Wuskwi Sipihk First Nation
Schedule 3 - Schedule of Revenue and Expenses

For the year ended March 31, 2022

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Current Surplus (Deficit)</i>
Segment					
Gas Bar	-	1,563,046	1,563,046	1,445,229	117,817
VLT	-	79,062	79,062	90,222	(11,160)
Administration and Housing	-	976,840	976,840	1,712,322	(735,482)
Own Source Education	-	-	-	20,289	(20,289)
Other	-	351	351	-	351
Band Government and General Operations (ISC)	6,925,441	(739,756)	6,185,685	5,548,470	637,215
Health programs	-	3,435,502	3,435,502	3,007,826	427,676
Capital	5,333,824	805,946	6,139,770	494,777	5,644,993
Total	12,259,265	6,120,991	18,380,256	12,319,135	6,061,121