



**Sweetgrass First Nation**  
**Consolidated Financial Statements**  
*March 31, 2022*



# Sweetgrass First Nation

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*For the year ended March 31, 2022*

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## Management's Responsibility

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To the Members of Sweetgrass First Nation:

Management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated financial statements.

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

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members of Sweetgrass First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both Chief and Council and management to discuss their audit findings.

July 11, 2022

Signed by: Lisa Albert

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Management

## Independent Auditor's Report

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To the Members of Sweetgrass First Nation:

### Opinion

We have audited the consolidated financial statements of Sweetgrass First Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows, and the related schedules for the year then ended, and notes to the consolidated financial statements, including 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 consolidated financial position of the First Nation as at March 31, 2022, and the results of its consolidated operations, its consolidated change in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

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

### Emphasis of Matter

Without modifying our opinion, we draw attention to Note 11 to the consolidated financial statements which describes that Sweetgrass First Nation has initiated litigation for damages sustained by the First Nation. The First Nation has obtained financing to fund the costs of litigation and has taken insurance to cover the repayment of the loan if it is in excess of settlement proceeds.

### 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 consolidated financial statements.

#### MNP LLP

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## Independent Auditor's Report *(continued from previous page)*

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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.
- 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.

Saskatoon, Saskatchewan

July 11, 2022

*MNP LLP*

Chartered Professional Accountants

**MNP**



# Sweetgrass First Nation

## Consolidated Statement of Financial Position

As at March 31, 2022

	2022	2021
<b>Financial assets</b>		
<b>Current</b>		
Cash resources	1,752,509	1,565,462
Restricted cash (Note 3)	6,402,294	6,781,305
Accounts receivable (Note 4)	1,197,549	1,234,635
Portfolio investments (Note 5)	907,188	745,543
	<b>10,259,540</b>	10,326,945
<b>Funds held in trust (Note 6)</b>	<b>228,159</b>	122,006
<b>Total financial assets</b>	<b>10,487,699</b>	10,448,951
<b>Liabilities</b>		
<b>Current</b>		
Bank indebtedness (Note 7)	181,740	260,500
Accounts payable and accruals	407,666	1,514,455
Deferred revenue (Note 8)	8,248,947	8,157,300
Current portion of long-term debt (Note 9)	558,104	496,281
Current portion of term loans subject to refinancing (Note 9)	154,705	346,949
	<b>9,551,162</b>	10,775,485
<b>Long-term debt (Note 9)</b>	<b>6,468,544</b>	4,837,650
<b>Total financial liabilities</b>	<b>16,019,706</b>	15,613,135
<b>Net debt</b>	<b>(5,532,007)</b>	(5,164,184)
<b>Contingent assets (Note 11)</b>		
<b>Non-financial assets</b>		
Tangible capital assets (Note 10)	22,926,164	19,953,368
Prepaid expenses	83,146	134,686
<b>Total non-financial assets</b>	<b>23,009,310</b>	20,088,054
<b>Accumulated surplus (Note 12)</b>	<b>17,477,303</b>	14,923,870
<b>Approved on behalf of Chief and Council</b>		
Signed by: Lorie Whitecalf	Chief	Signed by: Isaac Thomas
		Councillor



# Sweetgrass First Nation

## Consolidated Statement of Operations and Accumulated Surplus

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 14)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Revenues</b>			
Indigenous Services Canada (Note 17)			
Fixed	4,392,562	4,964,039	3,869,120
Flex	3,789,286	5,248,813	5,711,521
Band support	425,903	437,110	425,903
Social support services	167,400	-	-
Funding adjustments	-	-	16,365
Deferred revenue	2,840,590	(91,647)	(1,858,420)
	<b>11,615,741</b>	<b>10,558,315</b>	<b>8,164,489</b>
Rental income	609,172	745,411	726,647
Sweetgrass Treaty Land Entitlement Trust	403,000	485,875	403,943
Canada Mortgage and Housing Corporation	192,753	350,312	324,417
First Nations Trust	343,907	343,907	449,973
Other	218,240	290,619	228,959
SITAG	-	207,620	120,823
Battle River Treaty 6 Health Centre Inc.	229,680	178,743	37,500
Sweetgrass Legacy Trust - annual payment	-	166,005	154,211
BATC Community Development Corporation	91,699	84,317	163,776
Battlefords Agency Tribal Chiefs Inc.	62,852	49,802	54,840
Insurance	-	11,491	-
	<b>13,767,044</b>	<b>13,472,417</b>	<b>10,829,578</b>
<b>Program expenses</b>			
Band Government Support	1,610,968	2,369,939	1,832,345
Capital	120	121,053	341,399
Community Development	1,649,656	1,603,849	1,267,832
Education	3,223,689	3,189,705	2,772,611
Lands and Trust	265,467	183,021	163,457
Other	530,705	693,810	618,770
Ottawa Trust Fund	530,358	443,937	555,778
Own Source	1,185,668	2,313,670	1,536,324
Health	105,820	-	39,901
<b>Total expenses</b>	<b>9,102,451</b>	<b>10,918,984</b>	<b>9,128,417</b>
<b>Annual surplus</b>	<b>4,664,593</b>	<b>2,553,433</b>	<b>1,701,161</b>
<b>Accumulated surplus, beginning of year</b>	<b>14,923,870</b>	<b>14,923,870</b>	<b>13,222,709</b>
<b>Accumulated surplus, end of year</b>	<b>19,588,463</b>	<b>17,477,303</b>	<b>14,923,870</b>

The accompanying notes are an integral part of these financial statements



# Sweetgrass First Nation

## Consolidated Statement of Change in Net Debt

*For the year ended March 31, 2022*

	<b>2022 Budget (Note 14)</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b>Annual surplus</b>	<b>4,664,593</b>	<b>2,553,433</b>	1,701,161
Purchases of tangible capital assets	<b>(6,016,557)</b>	<b>(3,652,327)</b>	(2,802,582)
Amortization of tangible capital assets	<b>572,500</b>	<b>679,531</b>	650,808
Use of prepaid expenses	<b>-</b>	<b>51,540</b>	16,135
<b>Change in net debt</b>	<b>(779,464)</b>	<b>(367,823)</b>	(434,478)
<b>Net debt, beginning of year</b>	<b>(5,164,184)</b>	<b>(5,164,184)</b>	(4,729,706)
<b>Net debt, end of year</b>	<b>(5,943,648)</b>	<b>(5,532,007)</b>	(5,164,184)





# Sweetgrass First Nation

## Consolidated Statement of Cash Flows

*For the year ended March 31, 2022*

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Annual surplus	2,553,433	1,701,161
Non-cash items		
Amortization of tangible capital assets	679,531	650,808
	<b>3,232,964</b>	2,351,969
Changes in working capital accounts		
Accounts receivable	37,086	(530,381)
Restricted cash	379,011	(683,592)
Funds held in Ottawa Trust Fund	(106,153)	(11,709)
Prepaid expenses	51,540	16,135
Accounts payable and accruals	(1,106,789)	692,224
Deferred revenue	91,647	1,858,420
	<b>2,579,306</b>	3,693,066
<b>Financing activities</b>		
Advances of long-term debt and term loans subject to refinancing	2,015,262	1,260,763
Repayment of long-term debt	(514,789)	(546,848)
Decrease in bank indebtedness	(78,760)	(204,698)
	<b>1,421,713</b>	509,217
<b>Capital activities</b>		
Purchases of tangible capital assets	(3,652,327)	(2,802,582)
<b>Investing activities</b>		
Proceeds on disposal of portfolio investments (net)	-	7,559
Purchase of portfolio investments	(161,645)	-
	<b>(161,645)</b>	7,559
<b>Increase in cash resources</b>	<b>187,047</b>	1,407,260
<b>Cash resources, beginning of year</b>	<b>1,565,462</b>	158,202
<b>Cash resources, end of year</b>	<b>1,752,509</b>	1,565,462



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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### 1. Operations

The Sweetgrass First Nation (the "First Nation") is located in Treaty 6 Territory, Canada and provides various services to its Members. Sweetgrass First Nation includes all related entities that are accountable to the First Nation and are controlled by the First Nation.

#### *COVID-19 (coronavirus) Impact on operations*

COVID-19 (coronavirus) has had a significant impact on operations due to the restrictions put in place regarding travel, business operations and isolation/quarantine orders.

The First Nation's operations were impacted by COVID-19 due to increased pandemic related expenditures and decreased BATC Community Development Corporation and First Nations Trust funding.

Indigenous Services Canada has provided additional funding to assist with some of the costs associated with responding to COVID-19.

### 2. Significant accounting policies

These consolidated 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 which are accounted for using the modified equity method.

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

- Sweetgrass First Nation
- Sweetgrass First Nation C.M.H.C. Housing
- Sweetgrass Developments Limited Partnership
- Sweetgrass Investments Ltd.

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.

Sweetgrass Treaty Land Entitlement Trust and Sweetgrass Legacy Trust have not been included in these consolidated financial statements as Chief and Council do not control the Trusts.

#### **Basis of presentation**

Sources of revenues and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become 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.

#### **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.

#### **Cash resources**

Cash resources include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions is included in restricted cash. Restricted cash consists of the TLE Revenue Operating, CMHC Replacement Reserve and capital project bank accounts.



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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

#### Portfolio investments

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

#### Tangible capital assets

Tangible capital assets are initially recorded at cost. Contributed tangible capital assets are recorded at their fair value at the date of contribution.

The First Nation's original reserve land is not recognized in the consolidated financial statements.

#### Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	<b>Method</b>	<b>Rate</b>
Buildings and infrastructure	declining balance	5-10 %
Equipment	declining balance	25 %
CMHC Housing	straight-line	15-25 years

Land is not amortized. Projects under construction are not amortized until they are put into use.

#### 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.

#### Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2022.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. There are no known liabilities at March 31, 2022.

#### 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

##### Funding

Revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

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

#### *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.

#### *Funds held in Ottawa Trust Fund*

Due to measurement uncertainty, revenue related to funds held in the Ottawa Trust Fund is recognized when it is deposited in the trust account.

#### *Other revenues*

Rental and lease revenue is recognized over the rental term. Other revenue is recognized as it becomes receivable.

#### **Measurement uncertainty**

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

#### **Segments**

The First Nation conducts its business through 9 reportable segments (Note 15). 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, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements.

#### **Other economic interests**

The First Nation is a member of several other entities. The First Nation does not share in the profit or loss of these entities. As a result these entities have not been included in these consolidated financial statements.

### 3. Restricted cash

	2022	2021
Capital projects	6,161,362	6,591,619
CMHC replacement reserve	229,351	197,291
TLE Revenue operating	11,581	(7,605)
	<b>6,402,294</b>	<b>6,781,305</b>



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 4. Accounts receivable

	2022	2021
Sweetgrass Treaty Land Entitlement Trust	1,048,773	771,286
Salary advances	215,234	194,372
Battle River Treaty 6 Health Centre Inc.	41,389	46,012
Canada Mortgage and Housing Corporation	37,665	19,711
Battlefords Agency Tribal Chiefs Inc.	14,919	59,449
BATC Social Development	10,813	9,317
Indigenous Services Canada	9,276	-
Sweetgrass Legacy Trust	2,970	313,734
SITAG	-	4,201
	<b>1,381,039</b>	1,418,082
Less: Allowance for doubtful accounts	<b>183,490</b>	183,447
	<b>1,197,549</b>	1,234,635

Amounts due from Sweetgrass Treaty Land Entitlement Trust relate to the undistributed Annual Income which is available to the First Nation through Schedule C requests.

### 5. Portfolio investments

	2022	2021
Royal Bank of Canada - Guaranteed Investment Certificate, immediate needs housing, maturing March 1, 2023 earning interest at 0.65%	306,664	-
Royal Bank of Canada - Guaranteed Investment Certificate, maturing August 4, 2022 earning interest at 0.1%	297,065	295,000
Royal Bank of Canada - Guaranteed Investment Certificate, maturing August 1, 2022 earning interest at 0.2%	252,086	399,503
Royal Bank of Canada - Guaranteed Investment Certificate, maturing August 15, 2022 earning interest at 0.001%	50,012	50,012
Investment in BATC Investments Limited Partnership - 20% interest	1,010	1,010
Investments in FN Cannabis Limited Partnership - 33% interest	333	-
Investment in BATC Land Holdings Limited Partnership - 16.67% interest	18	18
	<b>907,188</b>	745,543



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 6. Funds held in Ottawa Trust Fund

Capital and Revenue Trust monies are transferred to the First Nation on the authorization of Chief and Council, with the consent of the Minister of Indigenous Services Canada. There were no funds in the Capital Account at year-end, nor were there any transactions in the Capital Account during the year. Revenues generated in the trust fund have been presented as rental in the consolidated statement of operations.

	2022	2021
<b>Revenue Account</b>		
Balance, beginning of year	122,006	110,297
Interest	2,708	2,538
Land leases	547,283	530,989
Less: Transfers to First Nation	443,838	521,818
Balance, end of year	228,159	122,006

Disbursements from the trust have been utilized as follows:

Date	Amount disbursed	Purpose of disbursement	Costs recorded
2021-05-10	\$18,445	Band Support	Ottawa Trust Fund - Traditional land payment <b>18,445</b>
2021-10-27	\$18,446	Traditional land holdings	Ottawa Trust Fund - Traditional land payment <b>18,446</b>
2021-11-18	\$206,947	Band Support	Ottawa Trust Fund - various <b>206,947</b>
2021-12-14	\$100,000	Band support	Ottawa Trust Fund - various <b>100,000</b>
2022-02-14	\$100,000	Elder utilities	Ottawa Trust Fund - Elders utilities <b>100,000</b>
			<b>443,838</b>

### 7. Bank indebtedness

The First Nation has an approved operating line of credit of \$350,000 with interest to be charged at Royal Bank prime plus 1.5% per annum. At March 31, 2022, \$181,849 (2021 - \$252,035) has been drawn. The operating line is secured by a general security agreement and a Band Council Resolution.



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 8. Deferred revenue

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

	<i>Balance 2021</i>	<i>Contributions received</i>	<i>Contributions utilized</i>	<i>Balance 2022</i>
New school (AT315)	4,484,023	-	568,938	3,915,085
Roads and bridges (AT445)	1,533,926	1,550,000	1,519,503	1,564,423
Community Backup Well (AT446)	-	1,027,800	549,803	477,997
Roads and Bridges (Q3BH)	-	564,885	88,967	475,918
Transfer station (CT917)	326,550	-	6,825	319,725
Culture and Recreation - Capital (NTND)	258,160	-	-	258,160
Construction - Immediate Needs (Q3XJ)	-	306,664	58,687	247,977
COVID Public Health Support (Q243)	103,950	449,026	314,632	238,344
Construction (1-3 Bedroom Duplex) (Q3AA)	327,573	-	133,078	194,495
Ec Dev Capacity - NB Land Development (Q3QP)	-	160,000	15,750	144,250
Asset Management Plan (Q3H3)	-	87,090	585	86,505
Waste Water Assessment (CT983)	-	100,000	13,750	86,250
Food Security (Q3VJ)	-	82,500	21,931	60,569
Preparedness/Mitigation (Q3F0)	-	38,720	-	38,720
Veteran's Land Claim (Q79P)	-	35,000	-	35,000
Water Treatment Plant (AT447)	-	250,000	220,467	29,533
Daycare Re-opening (Q3R7)	18,277	-	-	18,277
EMAP (Q3V9)	-	426,470	408,741	17,729
Greenhouse Business Plan (Q31Z)	-	20,000	3,266	16,734
Covid 19 Community Guide (Q36R)	88,266	-	75,010	13,256
EMAP (Q3V0)	-	10,000	-	10,000
C-19 Perimeter Security #2 (Q3G8)	218,413	-	218,413	-
Renovation (5 Renos/Add) (Q3AB)	200,000	-	200,000	-
Other EMAP Activities (Q3SJ)	180,115	-	180,115	-
C-19 Food Security #2 (Q3ST)	177,700	-	177,700	-
C-19 ICFS 3 Need Base (Q2KB)	93,867	-	93,867	-
LED Planning Pilot (Q32N)	42,500	42,500	85,000	-
Response (COVID-19) (Q3FP)	40,986	-	40,986	-
Subdivision - ISC (Q34W)	25,694	-	25,694	-
Band Office & Building Re-opening (Q3R5)	12,285	-	12,285	-
Firehall Re-opening (Q3R6)	18,277	-	18,277	-
C-19 Food Security #1 (Q3G6)	6,738	-	6,738	-
	<b>8,157,300</b>	<b>5,150,655</b>	<b>5,059,008</b>	<b>8,248,947</b>

All deferred revenue noted above relates to funding from Indigenous Services Canada.

Note that Community Backup Well and Water Plan had additional expenses of \$379,797 and \$3,650 that were incurred in the previous year and utilized against current year funding. Roads & Bridges Q3AX has not been deferred as the First Nation utilized these funds on equipment lease payments which have not yet been recognized by the funder.



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 9. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation to assist with the payment of principal and interest on the following loans:

<u>Phase</u>	<u>Monthly payment including interest</u>	<u>Interest rate</u>	<u>Renewal Date</u>	<u>2022</u>	<u>2021</u>
VI	1,609	1.73%	1-Aug-24	<b>210,426</b>	225,959
VII	2,728	1.12%	1-Oct-26	<b>440,407</b>	468,176
VIII	2,366	0.79%	1-Jan-26	<b>459,785</b>	484,442
IX	7,290	1.69%	1-Sep-24	<b>1,637,345</b>	1,696,707
X	5,870	1.88%	1-Feb-27	<b>636,988</b>	696,241
XI	2,293	1.51%	1-Nov-26	<b>361,955</b>	-
XII	2,016	1.51%	1-Nov-26	<b>318,116</b>	-
				<b>4,065,022</b>	3,571,525
RBC term loan (Husky Oil Spill), with interest at Royal Bank prime plus 0.5%, repayable the earlier of: receipt of funds pursuant to a settlement, judgment or order relating to the claim and November 2024, secured by AmTrust Europe Limited insurance policy, surety bond and agreement of all proceeds payable under the insurance policy (see Note 11)				<b>999,678</b>	932,263
RBC term loan (Treaty Rights), with interest at Royal Bank prime plus 0.25%, repayable the earlier of: receipt of funds pursuant to a settlement, judgment or order relating to the claim and November 2026, secured by AmTrust Europe Limited insurance policy, surety bond and agreement of all proceeds payable under the insurance policy (see Note 11)				<b>550,136</b>	-
RBC term loan (Highway & Gravel), with interest at Royal Bank prime plus 0.25%, repayable the earlier of: receipt of funds pursuant to a settlement, judgment or order relating to the claim and November 2026, secured by AmTrust Europe Limited insurance policy, surety bond and agreement of all proceeds payable under the insurance policy (see Note 11)				<b>494,910</b>	-
RBC term loan (Sweetgrass Railway), with interest at Royal Bank prime plus 0.25%, repayable the earlier of: receipt of funds pursuant to a settlement, judgment or order relating to the claim and November 2026, secured by AmTrust Europe Limited insurance policy, surety bond and agreement of all proceeds payable under the insurance policy (see Note 11)				<b>402,460</b>	-
RBC term loan, with interest at Royal Bank prime plus 2.82%, due in quarterly instalments of \$49,300, secured by general security agreement, matures July 2023				<b>194,997</b>	388,694
Caterpillar Financial Services Limited equipment loan, repayable in monthly instalments of \$6,416 with interest at 5.4%, due October 2024, secured by Motor Grader with a net book value of \$165,740				<b>185,277</b>	250,829





**Sweetgrass First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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

	<b>2022</b>	2021
Caterpillar Financial Services Limited equipment loan, repayable in monthly instalments of \$2,519 with interest at 5.4%, due October 2024, secured by Backhoe Loader with a net book value of \$65,072	<b>72,743</b>	98,480
RBC term loan, repayable in annual instalments of \$30,715 plus interest at Royal Bank prime plus 2.5%, secured by general security agreement, matures March 2024	<b>61,425</b>	92,140
CMHC Section 95 - advances - subject to refinancing	<b>154,705</b>	346,949
	<b>7,181,353</b>	5,680,880
Less: current portion	<b>558,104</b>	496,281
Less: term loan subject to refinancing	<b>154,705</b>	346,949
	<b>6,468,544</b>	4,837,650

Principal repayments on the remainder of long-term debt in each of the next five years, assuming loans are renewed at similar terms and interest rates, are estimated as follows:

2023	558,104
2024	370,147
2025	301,877
2026	2,689,183
2027	243,750



**Sweetgrass First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

**10. Tangible capital assets**

For the year ended March 31, 2022

	Cost				Accumulated Amortization			
	Opening balance	Additions	Transfers	Ending balance	Opening balance	Current amortization	Ending balance	Net book value
Buildings and infrastructure	12,162,637	147,400	-	12,310,037	6,977,813	298,635	7,276,448	5,033,589
Equipment	878,255	65,005	-	943,260	517,905	98,213	616,118	327,142
CMHC housing	5,643,675	617,233	268,780	6,529,688	1,908,732	282,683	2,191,415	4,338,273
Projects under construction	2,830,082	2,822,689	(268,780)	5,383,991	-	-	-	5,383,991
Purchased land	7,843,169	-	-	7,843,169	-	-	-	7,843,169
	<b>29,357,818</b>	<b>3,652,327</b>	<b>-</b>	<b>33,010,145</b>	<b>9,404,450</b>	<b>679,531</b>	<b>10,083,981</b>	<b>22,926,164</b>

For the year ended March 31, 2021

	Cost				Accumulated Amortization			
	Opening balance	Additions	Transfers	Ending balance	Opening balance	Current amortization	Ending balance	Net book value
Buildings and infrastructure	12,162,637	-	-	12,162,637	6,663,161	314,652	6,977,813	5,184,824
Equipment	832,804	45,451	-	878,255	405,363	112,542	517,905	360,350
CMHC housing	5,643,675	-	-	5,643,675	1,685,118	223,614	1,908,732	3,734,943
Projects under construction	72,951	2,757,131	-	2,830,082	-	-	-	2,830,082
Purchased land	7,843,169	-	-	7,843,169	-	-	-	7,843,169
	<b>26,555,236</b>	<b>2,802,582</b>	<b>-</b>	<b>29,357,818</b>	<b>8,753,642</b>	<b>650,808</b>	<b>9,404,450</b>	<b>19,953,368</b>



# Sweetgrass First Nation

## Notes to the Consolidated Financial Statements

*For the year ended March 31, 2022*

### 11. Contingent assets

#### ***Husky Oil Spill claim***

In 2021, the First Nation filed a legal claim against Husky Oil for an oil spill on Sweetgrass land for which the First Nation is claiming damages. The First Nation has obtained a loan to finance the costs of negotiating the settlement. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loan outstanding at such time the claim is resolved.

As of March 31, 2022, expenses of \$999,678 (2021 - \$932,263) have been incurred and available financing drawn (Note 9). The First Nation anticipates the loan will be paid from settlement proceeds. When the claim is finalized or the insurance proceeds are paid the amounts will be recognized as revenue.

#### ***Government of Canada - Specific claims***

During the year, the First Nation filed three (3) specific claims against the Government of Canada for historic breaches of legal obligations, statutory obligations, fiduciary obligations, and/or honourable obligations. The First Nation has obtained three (3) loans to finance the costs of negotiating the settlements. Insurance has been obtained to mitigate the risk that the settlement proceeds may be less than the total loans outstanding at such time the claims are resolved.

As of March 31, 2022, expenses of \$550,136, \$494,910 and \$402,460 have been incurred and available financing drawn (Note 9) on each of the claims. The First Nation anticipates the loans will be paid from settlement proceeds. When the claims are finalized or the insurance proceeds are paid the amounts will be recognized as revenue.

#### ***Class Action Litigation on Drinking Water Advisories on First Nations***

On December 22, 2021, the Federal Court of Canada has approved a settlement between Canada and certain First Nations and their members who were subject to a drinking water advisory that lasted at least one year between November 20, 1995, and June 20, 2021. Sweetgrass First Nation is eligible to participate in the settlement class. First Nations have until December 2, 2022, to confirm their acceptance by submitting a Band Council Resolution.

The First Nation is unable to reasonably estimate a value or range of outcomes for the settlement because it is in part based on individual impacted members' claims which can be filed up to March 7, 2023.

### 12. Accumulated surplus

Accumulated surplus consists of the following:

	<b>2022</b>	2021
Operating	<b>1,221,326</b>	256,644
Litigation financing	<b>(2,447,184)</b>	(930,047)
Capital assets	<b>18,191,995</b>	15,204,751
Commercial	<b>1,360</b>	1,011
CMHC Operating Reserve	<b>47,468</b>	58,015
CMHC Replacement Reserve	<b>234,179</b>	211,492
Ottawa Trust Fund	<b>228,159</b>	122,004
	<b>17,477,303</b>	14,923,870



## **Sweetgrass First Nation**

### **Notes to the Consolidated Financial Statements**

*For the year ended March 31, 2022*

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#### **13. Funds and reserves**

The Sweetgrass First Nation maintains the following funds and reserves as part of its operations:

- Operating Fund reports on the general activities of the First Nation's administration.
- Litigation Financing reports on the activities of the First Nation's litigation for which the First Nation is seeking damages.
- Capital Asset Fund reports on the capital assets and projects of the First Nation.
- Commercial Fund reports on commercial business operations owned by the First Nation.
- CMHC Operating Reserve is required as part of the First Nation's CMHC Housing Program, which receives funds pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under the Program.
- CMHC Replacement Reserve is required as part of the First Nation's CMHC Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses.
- Ottawa Trust Fund reports on trust moneys owned by the First Nation and held by the Government of Canada.

#### **14. Budget information**

The disclosed budget information has been approved by Chief and Council in November 2021. The original budget included purchases of tangible capital assets \$6,016,557 as net expenses, which have been adjusted and presented on the statement of changes in net debt. The original budget also included loan payments and loan proceeds of \$561,256 and \$414,257 respectively, which have been adjusted to conform to Public Sector Accounting Standards.

#### **15. Segments**

The First Nation has 9 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

- Band Government Support - includes administration and governance activities.
- Capital - reports on capital projects.
- Community Development - includes operations for the maintenance of the First Nation's buildings and infrastructure.
- Education - includes the operations of education programs.
- Lands and Trusts - includes activities for the development of the First Nation's land.
- Other - reports on operations of band programs.
- Ottawa Trust Fund - reports trust funds held by the Government of Canada.
- Own Source - reports on operations related to economic development and other revenue generated by the Nation.
- Health - reports on operations of health programs.

#### **16. Scope of operations**

Sweetgrass First Nation receives a significant portion of its revenues from Indigenous Services Canada (ISC) as a result of Treaties entered into with Her Majesty the Queen. These Treaties are administered by ISC 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.



**Sweetgrass First Nation**  
**Notes to the Consolidated Financial Statements**  
*For the year ended March 31, 2022*

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**17. Indigenous Services Canada reconciliation**

Total funding per year-end funding confirmation report	\$ 10,649,962
Add:	
Prior year deferred revenue	8,157,300
Minus:	
Current year deferred revenue	<u>(8,248,947)</u>
	<u>\$ 10,558,315</u>

**18. Contingent liabilities**

These consolidated financial statements are subject to review by the First Nation's funding agencies. It is possible that adjustments could be made based on the results of their reviews. Any forfeited funding will be recorded in the year the amounts are determined.

**19. Comparative figures**

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



**Sweetgrass First Nation**  
**Schedule of Consolidated Expenses by Object**  
*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
Salaries and benefits	<b>2,862,868</b>	2,620,353
Student expenses	<b>1,254,436</b>	951,026
Repairs and maintenance	<b>976,866</b>	626,320
Legal fees - litigation (Note 11)	<b>761,065</b>	462,561
Amortization	<b>679,531</b>	650,808
Insurance and surety bond - litigation (Note 11)	<b>678,133</b>	420,099
Social	<b>677,808</b>	453,182
Chief and council	<b>408,077</b>	382,076
Contracted services	<b>397,780</b>	722,902
Professional fees	<b>316,981</b>	271,787
Emergency assistance	<b>269,880</b>	105,481
Elders utilities	<b>231,306</b>	218,768
Office supplies	<b>209,680</b>	141,334
Utilities	<b>192,642</b>	229,569
Christmas sponsorship	<b>190,721</b>	163,394
Insurance	<b>149,467</b>	132,845
Interest on long-term debt	<b>139,814</b>	172,982
Community events	<b>90,818</b>	61,101
Rent paid on behalf of members	<b>87,674</b>	79,048
Travel	<b>81,440</b>	58,532
Property tax	<b>67,297</b>	108,947
Community projects	<b>67,208</b>	1,634
Bank charges and interest	<b>45,565</b>	12,763
Traditional land payment	<b>36,891</b>	36,871
Training	<b>16,339</b>	4,207
Damage deposits and rent	<b>15,000</b>	15,000
Honouraria	<b>7,697</b>	9,827
Housing subsidy	<b>6,000</b>	15,000
	<b>10,918,984</b>	9,128,417



**Sweetgrass First Nation  
Band Government Support**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	2022	2021
<b>Revenues</b>		
Indigenous Services Canada		
Fixed	560,191	306,204
Flex	1,232,717	1,991,986
Band support	437,110	425,903
Recovery	-	16,365
Deferred revenue	251,418	(864,269)
	2,481,436	1,876,189
Other	1,375	17,500
	2,482,811	1,893,689
<b>Expenses</b>		
Salaries and benefits	709,411	696,240
Social	675,908	434,653
Chief and council	367,294	294,060
Professional fees	171,462	128,579
Administration	122,574	130,683
Amortization	98,213	10,589
Emergency assistance	58,612	1,975
Utilities	46,531	39,001
Office supplies	38,203	28,140
Travel	26,988	28,767
Community projects	13,883	-
Bank charges and interest	13,161	11,473
Contracted services	8,166	19,692
Repairs and maintenance	6,959	1,191
Training	6,575	1,064
Community events	4,023	1,185
Interest on long-term debt	1,526	1,003
Christmas sponsorship	450	-
Student expenses	-	4,050
	2,369,939	1,832,345
<b>Annual surplus</b>	112,872	61,344



# Sweetgrass First Nation Capital

## Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2022

	2022	2021
<b>Revenues</b>		
Indigenous Services Canada		
Flex	2,927,800	2,508,375
Deferred revenue	(22,820)	(662,046)
Fixed	-	295,000
	<b>2,904,980</b>	<b>2,141,329</b>
Other	5,638	6,935
	<b>2,910,618</b>	<b>2,148,264</b>
<b>Expenses</b>		
Amortization	71,418	79,353
Repairs and maintenance	25,695	10,542
Contracted services	20,575	250,923
Travel	1,970	-
Training	675	-
Honouraria	600	-
Bank charges and interest	120	120
Insurance	-	6,307
Administration	-	(10,000)
Interest on long-term debt	-	2,520
Community projects	-	1,634
	<b>121,053</b>	<b>341,399</b>
<b>Annual surplus</b>	<b>2,789,565</b>	<b>1,806,865</b>





# Sweetgrass First Nation Community Development

## Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2022

	2022	2021
<b>Revenue</b>		
Indigenous Services Canada		
Fixed	1,110,164	588,627
Flex	649,119	717,625
Deferred revenue	(285,245)	(332,105)
	<b>1,474,038</b>	<b>974,147</b>
<b>Expenses</b>		
Repairs and maintenance	773,594	365,493
Salaries and benefits	353,723	253,464
Amortization	227,217	337,250
Insurance	90,456	81,590
Utilities	83,438	104,431
Office supplies	45,362	23,106
Travel	10,145	10,364
Student expenses	9,603	-
Interest on long-term debt	4,832	2,458
Social	1,900	278
Contracted services	1,521	85,886
Training	1,153	484
Community projects	641	-
Chief and council	264	-
Professional fees	-	3,028
	<b>1,603,849</b>	<b>1,267,832</b>
<b>Annual deficit</b>	<b>(129,811)</b>	<b>(293,685)</b>



# Sweetgrass First Nation Education

## Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2022

	2022	2021
<b>Revenues</b>		
Indigenous Services Canada		
Fixed	2,916,441	2,445,571
Flex	439,177	493,535
	3,355,618	2,939,106
Other	4,400	2,533
	3,360,018	2,941,639
<b>Expenses</b>		
Salaries and benefits	1,430,848	1,287,771
Student expenses	1,064,353	862,383
Contracted services	348,018	350,507
Office supplies	97,623	84,132
Administration	71,841	-
Utilities	54,467	69,645
Repairs and maintenance	40,616	63,282
Community events	36,509	25,189
Travel	17,434	7,952
Interest on long-term debt	10,445	11,012
Training	7,093	2,574
Professional fees	3,709	252
Community projects	3,590	-
Honouraria	1,600	5,219
Bank charges and interest	1,559	343
Christmas sponsorship	-	150
Social	-	2,200
	3,189,705	2,772,611
<b>Annual surplus</b>	<b>170,313</b>	<b>169,028</b>



**Sweetgrass First Nation  
Lands and Trust**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	2022	2021
<b>Revenues</b>		
Indigenous Services Canada		
Fixed	230,633	233,718
Deferred revenue	(35,000)	-
	195,633	233,718
Other	222	-
	195,855	233,718
<b>Expenses</b>		
Salaries and benefits	137,395	128,996
Damage deposits and rent	12,000	12,000
Utilities	7,428	5,831
Professional fees	7,316	4,400
Office supplies	7,282	3,767
Repairs and maintenance	6,549	2,764
Travel	3,951	3,499
Insurance	1,000	1,000
Training	100	1,200
	183,021	163,457
<b>Annual surplus</b>	<b>12,834</b>	<b>70,261</b>



**Sweetgrass First Nation**  
**Other**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenues</b>		
Sweetgrass Treaty Land Entitlement Trust	<b>485,875</b>	403,943
Canada Mortgage and Housing Corporation	<b>350,312</b>	324,417
Rental income	<b>142,320</b>	135,420
Other	<b>10</b>	12,590
	<b>978,517</b>	876,370
<b>Expenses</b>		
Amortization	<b>282,683</b>	223,616
Christmas sponsorship	<b>100,000</b>	(8,100)
Insurance	<b>58,011</b>	43,948
Interest on long-term debt	<b>55,172</b>	38,882
Property tax	<b>54,757</b>	88,547
Salaries and benefits	<b>53,502</b>	42,385
Repairs and maintenance	<b>36,223</b>	166,131
Administration	<b>28,889</b>	-
Professional fees	<b>14,871</b>	14,761
Honouraria	<b>4,497</b>	4,658
Travel	<b>3,054</b>	2,314
Office supplies	<b>804</b>	1,185
Community events	<b>575</b>	-
Training	<b>443</b>	145
Bank charges and interest	<b>329</b>	298
	<b>693,810</b>	618,770
<b>Annual surplus</b>	<b>284,707</b>	257,600



**Sweetgrass First Nation  
Ottawa Trust Fund**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Revenue</b>		
Rental income	<b>549,991</b>	533,527
<b>Expenses</b>		
Elders utilities	<b>200,000</b>	200,000
Christmas sponsorship	<b>88,004</b>	181,480
Emergency assistance	<b>65,947</b>	71,032
Professional fees	<b>41,000</b>	27,295
Traditional land payment	<b>36,891</b>	36,871
Travel	<b>9,782</b>	3,031
Salaries and benefits	<b>2,276</b>	495
Utilities	<b>37</b>	-
Social	-	17,489
Interest on long-term debt	-	20
Repairs and maintenance	-	17,150
Chief and council	-	915
	<b>443,937</b>	555,778
<b>Annual surplus (deficit) before transfers</b>	<b>106,054</b>	(22,251)
<b>Transfers between programs - other</b>	-	33,960
<b>Annual surplus</b>	<b>106,054</b>	11,709



**Sweetgrass First Nation**  
**Own Source**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	2022	2021
<b>Revenues</b>		
Indigenous Services Canada		
Fixed	146,610	-
First Nations Trust	343,907	449,973
Other	278,974	189,401
SITAG	207,620	120,823
Battle River Treaty 6 Health Centre Inc.	178,743	37,500
Sweetgrass Legacy Trust - annual payment	166,005	154,211
BATC Community Development Corporation	84,317	163,776
Rental income	53,100	57,700
Battlefords Agency Tribal Chiefs Inc.	49,802	54,840
Insurance	11,491	-
	<b>1,520,569</b>	<b>1,228,224</b>
<b>Expenses</b>		
Legal fees - litigation	761,065	462,561
Insurance and surety bond - litigation	678,133	420,099
Student expenses	180,480	84,593
Salaries and benefits	175,713	177,635
Emergency assistance	145,321	32,474
Rent paid on behalf of members	87,674	79,048
Repairs and maintenance	87,230	(780)
Professional fees	78,623	91,568
Interest on long-term debt	67,839	117,065
Community events	49,711	34,727
Community projects	49,094	-
Chief and council	40,519	87,101
Elders utilities	31,306	18,768
Bank charges and interest	30,396	529
Office supplies	20,406	618
Contracted services	19,500	15,894
Property tax	12,540	20,400
Travel	8,116	3,555
Housing subsidy	6,000	15,000
Damage deposits and rent	3,000	3,000
Christmas sponsorship	2,267	(10,136)
Honouraria	1,000	(50)
Utilities	741	6,036
Training	300	(1,260)
Social	-	(1,438)
Administration	(223,304)	(120,683)
	<b>2,313,670</b>	<b>1,536,324</b>
<b>Deficit before transfers</b>	<b>(793,101)</b>	<b>(308,100)</b>
<b>Transfers between programs</b>	<b>-</b>	<b>(33,960)</b>
<b>Annual deficit</b>	<b>(793,101)</b>	<b>(342,060)</b>



**Sweetgrass First Nation  
Health**

**Consolidated Schedule of Segment Revenues and Expenses and Surplus (Deficit)**

*For the year ended March 31, 2022*

	<b>2022</b>	<b>2021</b>
<b>Expenses</b>		
Salaries and benefits	-	33,367
Utilities	-	4,625
Professional fees	-	1,904
Repairs and maintenance	-	547
Office supplies	-	386
Interest on long-term debt	-	22
Travel	-	(950)
	-	39,901
<b>Annual deficit</b>	-	(39,901)