

**Little Black Bear First Nation  
Consolidated Financial Statements  
March 31, 2022**

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*March 31, 2022*

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**Little Black Bear First Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2022*

To the Members of Little Black Bear First Nation:

The accompanying consolidated financial statements of Little Black Bear 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 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 fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

Chalupiak & Associates CPA Professional Corporation, 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; 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.

On behalf of Little Black Bear First Nation:

Signature on file

\_\_\_\_\_  
Little Black Bear First Nation

Date: 11/6/2022



## Chalupiak & Associates CPA Professional Corporation

Chartered Professional Accountants  
3261 Saskatchewan Drive  
Regina, Saskatchewan S4T 6S4  
Phone: 306-359-3711 Fax: 306-569-3030

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## Independent Auditors' Report

To the Members of  
**Little Black Bear First Nation**

### ***Opinion***

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2022, and the results of its consolidated operations, its changes in its consolidated 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 *Auditors' 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.

## ***Auditors' 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 auditors' 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.
- ◆ 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 auditors' 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 auditors' 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.
- ◆ 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.

**Regina, Saskatchewan**  
November 8, 2022

*Chalupiak & Associates*  
**Chartered Professional Accountants**

**Little Black Bear First Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2022*

	2022	2021
<b>Financial Assets</b>		
Cash (Note 3)	\$ 88,311	\$ 580,447
Restricted cash - capital projects (Note 3)	7,539	7,712
Restricted cash - CMHC reserves (Note 3)	30,206	7,484
Trust funds held by federal government (Notes 3 and 4)	914	3,052
Accounts receivable (Note 5)	128,069	104,181
Due from related parties (Note 6)	744,155	584,312
Investment in government business enterprises (Notes 12 and 13)	-	131,955
<u>Portfolio investment (Note 8)</u>	<u>60,000</u>	<u>60,000</u>
	1,059,194	1,479,143
<b>Liabilities</b>		
Accounts payable (Note 9)	1,169,244	1,031,017
Deferred revenue - unexpended funds (Note 10)	1,515,584	1,312,282
Deferred revenue (Note 11)	153,585	39,320
Due to related parties (Note 7)	815,207	1,244,207
Reserve for losses in government business enterprises (Notes 12 and 13)	617,145	-
Current portion of long-term debt (Note 14)	536,241	443,441
Current portion CMHC mortgages (Note 15)	17,566	17,274
Long-term debt (Note 14)	4,486,355	4,633,637
<u>CMHC mortgages (Note 15)</u>	<u>52,030</u>	<u>69,599</u>
	9,362,957	8,790,777
<b>Net debt</b>	<b>(8,303,763)</b>	<b>(7,311,634)</b>
<b>Non-financial Assets</b>		
Capital assets (Note 16)	9,601,931	8,612,188
<u>Prepaid expenses (Note 17)</u>	<u>11,011</u>	<u>1,990</u>
	9,612,942	8,614,178
<b>Accumulated Surplus (Note 18)</b>	<b>\$ 1,309,179</b>	<b>\$ 1,302,544</b>

**Approved on behalf of the Little Black Bear First Nation:**

Signature on file

Signature on file

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada (ISC)	\$ 3,866,147	\$ 4,315,170	\$ 4,460,312
Trust funds held by federal government	-	97,862	51,763
CMHC - subsidy	18,000	12,285	12,295
First Nations Trust (FNT)	200,000	105,817	141,623
File Hills Community Health Services Inc.	6,167	12,780	12,780
FHQ Tribal Council	209,587	287,550	332,610
Yorkton Tribal Council Child and Family Services	-	143,314	237,316
Canadian Heritage	-	111,848	-
Living Sky Community Development Corporation	20,000	11,656	18,882
Land leases (flowed through Wakayos Holdings Inc.)	-	262,457	176,460
Gains (losses) in related business entities	-	166,201	506,845
Gain on sale of government business enterprise	-	-	1,329,708
Western Economic Diversification program	-	88,774	172,828
LBB Gas Bar & Convenience LP - drawings	600,000	-	-
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
Rental income	54,000	-	12,420
Insurance proceeds	-	205,880	-
Other revenue	710,731	146,933	98,924
Administration fees - internal allocation	-	126,767	220,256
Unexpended funds transferred - prior year	634,682	1,312,282	764,011
Deferred revenue - prior year	8,997	39,320	71,965
Deferred revenue - current year	-	(153,585)	(39,320)
	6,388,311	7,353,311	8,641,678
<b>Expenses</b>			
Community Development (Schedule 1)	1,494,850	1,329,386	927,042
Economic Development (Schedule 2)	694,990	733,512	307,297
Education (Schedule 3)	582,971	389,109	431,058
Indigenous Government Support (Schedule 4)	997,988	1,251,861	1,267,934
Lands Management (Schedule 5)	188,469	178,959	83,404
Social Development (Schedule 6)	744,957	473,707	719,489
Registration and Membership (Schedule 7)	11,400	17,281	12,523
Community Health (Schedule 8)	870,080	625,403	598,578
CMHC (Schedule 9)	97,570	63,171	63,062
Other Programs (Schedule 10)	313,100	428,043	403,536
Depreciation (Schedule 11)	-	410,666	270,410
	5,996,375	5,901,098	5,084,333
<b>Current surplus before other items</b>	<b>391,936</b>	<b>1,452,212</b>	<b>3,557,342</b>

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(1,515,579)	(1,312,282)
Gain on disposition of assets	-	70,000	-
	<hr/>	<hr/>	<hr/>
	-	(1,445,579)	(1,312,282)
<b>Current surplus</b>	<b>\$ 391,936</b>	<b>\$ 6,633</b>	<b>\$ 2,245,060</b>

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2022*

	2022	2021
<b>Surplus (deficit) at beginning of year</b>	\$ 1,302,544	\$ (942,516)
<b>Current surplus</b>	<u>6,633</u>	<u>2,245,060</u>
<b>Surplus at end of year</b>	<u><u>\$ 1,309,177</u></u>	<u><u>\$ 1,302,544</u></u>

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The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Current surplus</b>	\$ 391,936	\$ 6,633	\$ 2,245,060
Acquisition of tangible capital assets	-	(1,372,109)	(1,444,141)
Depreciation of tangible capital assets	-	382,368	270,410
	-	(989,741)	(1,173,731)
Acquisition of prepaid asset	-	(11,011)	(1,990)
Use of prepaid asset	-	1,990	5,774
	-	(9,021)	3,784
Increase (decrease) in net financial assets	391,936	(992,129)	1,075,113
<b>Net debt at beginning of year</b>	<b>(7,311,634)</b>	<b>(7,311,634)</b>	<b>(8,386,747)</b>
<b>Net debt at end of year</b>	<b>\$ (6,919,698)</b>	<b>\$ (8,303,763)</b>	<b>\$ (7,311,634)</b>

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2022*

	2022	2021
<b>Cash flows from Operating activities</b>		
Current surplus	\$ 6,633	\$ 2,245,060
Items not affecting cash		
Depreciation	410,666	270,411
Gain on sale of Government Business Enterprise	- 417,299	1,329,708 3,845,179
Change in non-cash operating working capital		
Accounts receivable	(23,888)	61,979
Prepaid expenses	(9,021)	3,784
Accounts payable	138,228	(413,981)
Deferred revenue	114,265	(32,645)
Deferred revenue - unexpended funds	203,302	548,271
Due from related parties	(159,843)	(15,431)
Due to related parties	(429,000)	1,167,207 251,342
		5,164,363
<b>Capital activities</b>		
Acquisition of capital assets	(1,400,409)	(1,444,138)
<b>Financing activities</b>		
CMHC mortgages - repayment	(17,277)	(16,985)
Long-term debt - repayment	(393,390)	(301,472)
Long-term debt - proceeds	338,909	219,636 (71,758)
		(98,821)
<b>Investing activities</b>		
Restricted funds - CMHC reserves	(22,721)	(7,118)
Trust funds held by federal government	2,138	8,238
Change in investments in related entities	(166,201)	(3,166,262)
Withdrawals from business partnerships	915,300	360,000 728,516
		(2,805,142)
<b>(Bank indebtedness) increase in cash and cash equivalents</b>	(492,309)	816,262
<b>Cash and cash equivalents (bank indebtedness), beginning of year</b>	588,159	(228,103)
<b>Cash and cash equivalents, end of year</b>	\$ 95,850	\$ 588,159
<b>Represented by</b>		
Cash	\$ 88,311	\$ 580,447
Restricted cash - capital projects	7,539	7,712
	\$ 95,850	\$ 588,159

The accompanying notes are an integral part of the financial statements

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**1. Operations**

Little Black Bear First Nation ("First Nation") is a First Nation band located in the province of Saskatchewan and provides services to its members. Little Black Bear First Nation is subject to the provisions of the Indian Act. These financial statements include Little Black Bear First Nation's government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

The band office is physically located at 51.00681, -103.31653 and the mailing address is P.O. Box 40, Goodeve, Saskatchewan, S0A 1C0, Canada.

**2. Basis of presentation and significant accounting policies**

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board.

**(a) Reporting entity**

The Little Black Bear First Nation reporting entity includes the Little Black Bear First Nation government and all related entities that are controlled by the First Nation.

**(b) Principles of consolidation**

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of government business enterprise, which are included in the consolidated statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Little Black Bear First Nation's investment in the government business enterprise and the enterprise's net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Little Black Bear First Nation.

Organizations accounted for on a modified equity basis include:

Wakayos Holdings Inc;

Wakayos Employment and Training Center Inc;

LBB Gas Bar & Convenience Limited Partnership and LBB Gas Bar & Convenience Ltd;

LBB Coffee Franchise Limited Partnership and LBB Coffee Franchise Ltd;

Wakayos Developments Limited Partnership and Wakayos Developments Ltd; and

DS-LBB Holdings Inc.

**(c) Asset classification**

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

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**2. Basis of presentation and significant accounting policies, continued**

**(d) Net debt or net financial assets**

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt or net financial asset is determined by its financial assets less liabilities. Net debt or net financial assets, is comprised of two components, non-financial assets and accumulated surplus.

**(e) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**(f) Liability for contaminated sites**

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts 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. No contaminated sites have been identified as at March 31, 2022.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2022

**2. Basis of presentation and significant accounting policies, continued**

**(g) Tangible capital assets**

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Little Black Bear First Nation's incremental cost of borrowing.

Depreciation is provided for on a straight-line basis over their estimated useful lives.

Buildings	10-40 years Straight line
Automotive equipment	5 years Straight line
Machinery & equipment	3-15 years Straight line
Roads	40 years Straight line
Office equipment	3 years Straight line
Band houses	10-25 years Straight line
CMHC houses	25 years Straight line
Infrastructure	10 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Little Black Bear First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not depreciated until the asset is available to be put into service.

**(h) Portfolio investments**

Portfolio investments are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**2. Basis of presentation and significant accounting policies, continued**

**(i) Trust funds**

Funds earned and held in trust on behalf of First Nation members by the Government of Canada. Trust moneys consist of:

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

Revenues from Trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are reported on by the Government of Canada.

**(j) Use of estimates**

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**(k) Segments**

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

For each reported segment, revenues and expenses represent both amounts that are directly attributed 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.

**(l) Internal charges and transfers**

The administration office provides services to other program areas. To recognize the cost of these services, some funding agreements allow for a percentage of revenue to be allocated to cover these expenses. At the discretion of the First Nation, a corresponding revenue and expense may be recorded and referred to as "Administration fees - internal allocation."

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**2. Basis of presentation and significant accounting policies, continued**

**(m) Revenue recognition**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

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

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

**(n) Expense recognition**

Expenses are accounted for in the period the goods or services are acquired and a liability is incurred or transfers are due.

**(o) Comparative figures**

Comparative figures have been reclassified, where applicable, to conform to current presentation.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**3. Cash and cash equivalents**

Cash and cash equivalents is comprised of the following:

**Unrestricted cash** - bank accounts used to facilitate day to day normal operations.

**Restricted cash** - bank accounts that are restricted to a specific purpose as per the terms of a funding agreement or trust agreement. In some cases, these accounts are controlled by a project manager.

**Restricted cash - CMHC** - Under the terms of an agreement with Canada Mortgage and Housing Corporation, Little Black Bear First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Replacement Reserve Fund and the Operating Reserve.

**Trust funds held by federal government** - Revenues generated from land leases and/or head leases of reserve land are held in trust by the federal government for the benefit of the Little Black Bear First Nation.

	2022	2021
Unrestricted cash (Bank indebtedness)		
General operations	\$ 188,896	\$ 573,631
General operations - bank indebtedness	(103,790)	-
Social development	3,205	6,815
	<hr/> 88,311	<hr/> 580,446
Restricted cash - capital projects		
PHT - major capital project	7,539	7,712
Restricted cash - CMHC reserves		
PHT - CMHC Replacement Reserve	30,206	7,485
Trust funds held by federal government		
Revenue account	684	2,822
Capital account	230	230
	<hr/> 914	<hr/> 3,052
<b>Total cash and cash equivalents</b>	<b>\$ 126,970</b>	<b>\$ 598,695</b>

An overdraft limit has been authorized by PHT to a maximum of \$50,000 and bears interest at bank's prime lending rate plus 3% per annum and an overdraft interest rate of 24%. Secured by a general security agreement.

As at March 31, 2022 PHT general account was overdrawn by \$88,055 (2021 - \$nil).

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**4. Trust funds held by federal government**

The Trust funds held by federal government arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the office of the Auditor General of Canada. The management of these funds are primarily governed by the Sections 63 to 69 of the Indian Act.

	2022	2021		
Revenue funds held in trust	\$ 684	\$ 2,822		
Capital funds held in trust	230	230		
	<hr/>	<hr/>		
	\$ 914	\$ 3,052		
	<hr/>	<hr/>		
	2022	2022	2022	2021
	Revenue	Capital	Total	Total
Surplus, beginning of year	\$ 2,822	\$ 230	\$ 3,052	\$ 11,289
Withdrawals	(100,000)	-	(100,000)	(60,000)
Interest earnings	847	-	847	203
Lease revenue	97,015	-	97,015	51,560
Surplus, end of year	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 684	\$ 230	\$ 914	\$ 3,052
	<hr/>	<hr/>	<hr/>	<hr/>

**5. Accounts receivable**

	2022	2021
<b>Due from members</b>		
Advances	\$ 44,149	\$ 46,043
Rent receivable from SA department	12,420	12,420
	<hr/>	<hr/>
	56,569	58,463
<b>Due from others</b>		
FHQ Tribal Council	92,582	74,911
File Hills Community Health Services Inc	6,613	-
	<hr/>	<hr/>
	99,195	74,911
<b>Due from government and other government organizations</b>		
CMHC - subsidy	1,024	1,024
	<hr/>	<hr/>
	156,788	134,398
Allowance for doubtful accounts	(28,719)	(30,216)
	<hr/>	<hr/>
<b>Total accounts receivable</b>	<b>\$ 128,069</b>	<b>\$ 104,182</b>
	<hr/>	<hr/>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**6. Due from related parties**

Transactions with related parties are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties.

Amounts due from related parties are unsecured, non-interest bearing and have no fixed repayment schedules.

	2022	2021
Wakayos Holdings Inc.	\$ 424,505	\$ 387,048
<u>DS-LBB Holdings Inc.</u>	<u>319,650</u>	<u>197,264</u>
	<hr/> <u>\$ 744,155</u>	<hr/> <u>\$ 584,312</u>

**7. Due to related parties**

Transactions with related parties are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties.

Amounts due to related parties are unsecured, non-interest bearing and have no fixed repayment schedules.

	2022	2021
Wakayos Developments Limited Partnership	\$ 715,207	\$ 1,039,207
LBB Coffee Franchise Limited Partnership	-	105,000
<u>LBB Gas Bar &amp; Convenience Limited Partnership</u>	<u>100,000</u>	<u>100,000</u>
	<hr/> <u>\$ 815,207</u>	<hr/> <u>\$ 1,244,207</u>

**8. Portfolio investments**

	2022	2021
<u>Keseechiwan Holdings LP</u>	<u>\$ 60,000</u>	<u>\$ 60,000</u>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**9. Accounts payable**

	2022	2021
<b>Due to others</b>		
Trade payables & accrued liabilities	\$ 923,232	\$ 881,555
Pension	34,191	-
Rent deductions owing to the CMHC program	16,880	16,880
Accrued interest on long-term debt	82,942	57,894
	<hr/> 1,057,245	<hr/> 956,329
<b>Due to government and other government organizations</b>		
Indigenous Services Canada (ISC)	13,283	-
Canada Revenue Agency	98,716	74,687
	<hr/> 111,999	<hr/> 74,687
<b>Total accounts payable</b>	<b>\$ 1,169,244</b>	<b>\$ 1,031,016</b>

**10. Deferred revenue - unexpended funds**

Indigenous Services Canada (ISC) funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures. Depending on the funding arrangement, the unexpended funds may be retained by the recipient, repaid to ISC, deferred to the following year, or transferred to another ISC program area. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses. All other excess funds are recorded as a liability and classified as "Deferred revenue - unexpended funds" on the financial statements.

	2022	2021
WTP urgent repair	\$ 172,849	\$ 100,000
Housing - new construction	-	66,424
Housing renovations and additions	-	144,681
Water distribution main	221,609	221,609
Band office & buildings - COVID-19 readiness	-	11,514
Community centre project	-	71,965
Community development initiative - Community Navigator	-	10,022
Jordan's Principle - wellness	35,124	36,364
Special needs	16,818	9,408
Special needs - COVID-19	12,452	12,452
Basic needs	191,900	48,743
Basic needs - COVID-19	-	23,462
FN Youth employment strategy	20,269	-
SA employment training	13,918	-
Skills Link	65,491	-
Home care	3,806	-
Brighter futures	27,981	53,488

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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## 10. Deferred revenue - unexpended funds, continued

	2022	2021
Health planning management	29,447	23,970
ISC - FNIHB - capital investment	-	100,000
Child & Family Services	168,061	176,649
Preparedness/mitigation	68,569	38,720
Health Facilities O&M	15,415	-
CPNP	4,695	-
TB prevention	984	-
FASD	3,000	-
Land management	-	12,608
Specific Claim - Last Mountain	-	21,140
Electric car opportunities	9,500	-
CDC	187,048	-
Student transportation	153,491	67,732
Ancillary support	-	2,300
Special education	15,919	15,919
Post Secondary	43,988	-
Governance - IM/IT capacity development	33,250	33,250
Governance - policy development	-	9,862
	\$ 1,515,584	\$ 1,312,282

## 11. Deferred revenue

	March 31, 2021	Funding received, 2022	Revenue recognized, 2022	March 31, 2022
Health Hep C/HIV	\$ -	\$ 12,780	\$ (11,819)	\$ 961
Community Engagement	8,997	-	(691)	8,306
Headstart	30,323	180,554	(178,250)	32,627
Cree Language Class	-	116,848	(15,500)	101,348
Parent Mentor	-	29,598	(19,255)	10,343
	\$ 39,320	\$ 339,780	\$ (225,515)	\$ 153,585

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**12. Investment (Reserve for losses) in government business enterprises**

Commercial enterprises are those organizations that meet the definition of government business enterprises as described by the Public Sector Accounting Board. Government business enterprises have the power to contract in their own name, have the financial and operating authority to carry on a business, sell goods and services to customers outside the First Nation government as their principal activity, and that can, in the normal course of their operations, maintain operations and meet liabilities from revenues received from outside the First Nation government.

On October 31, 2020, Little Black Bear First Nation sold 50 Class A common shares of URSA Brands Inc. (total issued and outstanding of 100 shares) to Day Star First Nation in exchange for 2,000,000 common shares (Aggregate subscription price of \$1,000,000) of 2544737 Ontario Limited (Consolidated Craft Brands) and \$1,000,000 of loan guarantee towards the Peace Hills Trust debt outstanding by the URSA Brands Inc.

On November 1, 2020, Little Black Bear First Nation transferred 2,000,000 common shares of 2544737 Ontario Limited to URSA Brands Inc. as an equity contribution.

On January 21, 2021, URSA Brands Inc. changed its name to DS-LBB Holdings Inc. with an effective date of January 21, 2021.

	2022	2021
LBB Gas & Convenience LP - 99.90%	\$ (1,037,521)	\$ (698,296)
LBB Gas & Convenience Ltd. - 100%	1,242	1,121
LBB Coffee Franchise LP - 99.90%	(718,170)	(588,566)
LBB Coffee Franchise Ltd. - 100%	(993)	(1,449)
Wakayos Developments LP - 99.90%	982,641	966,891
Wakayos Developments Ltd. - 100%	(847)	(831)
Wakayos Holdings Inc. - 100%	(297,556)	(176,477)
DS-LBB Holdings Inc. - 50%	495,752	623,430
Wakayos Employment & Training Center Inc. - 100%	(41,693)	6,132
	<hr/> \$ (617,145)	<hr/> \$ 131,955

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**12. Investment (Reserve for losses) in government business enterprises, continued**

	Percent Ownership	Investment, beginning of year	Withdrawals / Sale of GBE	Undistributed earnings (loss)	Investment, end of year
LBB Gas & Convenience LP	99.90%	\$ (698,296)	\$ (460,000)	\$ 120,776	\$ (1,037,520)
LBB Coffee Franchise LP	99.90%	(588,566)	(455,300)	325,696	(718,170)
<u>Wakayos Developments LP</u>	<u>99.90%</u>	<u>966,891</u>	<u>-</u>	<u>15,750</u>	<u>982,641</u>
		(319,971)	(915,300)	462,222	(773,049)
LBB Gas & Convenience Ltd.	100%	1,121	-	121	1,242
LBB Coffee Franchise Ltd.	100%	(1,449)	-	456	(993)
Wakayos Developments Ltd.	100%	(831)	-	(16)	(847)
Wakayos Holdings Inc	100%	(176,477)	-	(121,079)	(297,556)
DS-LBB Holdings Inc.	100%	623,430	-	(127,678)	495,752
Wakayos Employment & Training Center Inc.	100%	6,132	-	(47,825)	(41,693)
		451,926	-	(296,021)	155,905
		<u>\$ 131,955</u>	<u>\$ (915,300)</u>	<u>\$ 166,201</u>	<u>\$ (617,144)</u>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**13. Investment (Reserve for losses) in government business enterprises - summary**

The financial summary of the activities of the investments is as follows:

	LBB Coffee Franchise & LBB Franchise	LBB Gas & Convenience Convenience	Wakayos Developments LP and Wakayos Developments	Wakayos	DS-LBB Holdings	Employment & Training	Wakayos Center Inc.
	Ltd.	Ltd.	Ltd.	Ltd.	Holdings Inc.	Inc.	Inc.
Cash	\$ 92,721	\$ 11,997	\$ 29,462	\$ 3,848	\$ 36,502	\$ 11,882	
Accounts receivable	-	71,717	37,453	-	4,628	3,179	
Inventory	6,760	180,095	-	-	-	-	
Prepaid expenses	16,578	16,578	-	-	4,336	-	
Property, plant and equipment	38,491	452,758	1,564,128	172,000	1,764,078	11,368	
Due from related parties	153,588	160,000	3,270,336	232,096	-	-	
Investment	207	2,442	353	-	-	-	
Portfolio investments	-	-	81,660	-	2,091,000	-	
<b>Total assets</b>	<b>\$ 308,345</b>	<b>\$ 895,587</b>	<b>\$ 4,983,392</b>	<b>\$ 407,944</b>	<b>\$ 3,900,544</b>	<b>\$ 26,429</b>	
Accounts payable	\$ 103,619	\$ 143,707	\$ 36,742	\$ 30,995	\$ 153,288	\$ 19,091	
Unearned revenues	-	-	-	-	12,389	-	
Bank term loan	-	-	-	-	2,399,889	-	
Long-term debt	60,000	60,000	3,742,954	60,000	-	-	
Due to related parties	863,682	1,725,716	221,549	614,505	343,475	49,031	
<b>Total liabilities</b>	<b>1,027,301</b>	<b>1,929,423</b>	<b>4,001,245</b>	<b>705,500</b>	<b>2,909,041</b>	<b>68,122</b>	
<b>Equity</b>	<b>(718,956)</b>	<b>(1,033,836)</b>	<b>982,147</b>	<b>(297,556)</b>	<b>991,503</b>	<b>(41,693)</b>	
<b>Total liabilities and equity</b>	<b>\$ 308,345</b>	<b>\$ 895,587</b>	<b>\$ 4,983,392</b>	<b>\$ 407,944</b>	<b>\$ 3,900,544</b>	<b>\$ 26,429</b>	

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**13. Investment (Reserve for losses) in government business enterprises - summary, continued**

	LBB Coffee Franchise Ltd.	LBB Gas & Convenience Ltd.	Wakayos Developments & LBB LP and Coffee Franchise Ltd.	Wakayos Developments Ltd.	Wakayos Holdings Inc.	DS-LBB Employment Holdings Inc.	Wakayos & Training Center Inc.
Revenue	\$ 2,180,972	\$ 5,834,834	\$ 431,426	\$ 9,774	\$ 168,432	\$ 200,142	
Unrealized gain on portfolio investment	-	-	13,610	-	-	-	-
<b>Revenue</b>	<b>2,180,972</b>	<b>5,834,834</b>	<b>445,036</b>	<b>9,774</b>	<b>168,432</b>	<b>200,142</b>	
Cost of sales	769,903	4,866,689	-	-	-	-	-
Expenses	1,085,921	848,327	430,454	130,853	423,788	247,967	
	<b>1,855,824</b>	<b>5,715,016</b>	<b>430,454</b>	<b>130,853</b>	<b>423,788</b>	<b>247,967</b>	
<b>Net income (loss)</b>	<b>\$ 325,148</b>	<b>\$ 119,818</b>	<b>\$ 14,582</b>	<b>\$ (121,079)</b>	<b>\$ (255,356)</b>	<b>\$ (47,825)</b>	

**14. Long-term debt**

	2022	2021
Peace Hills Trust #9 Term loan for Community/Health Centre construction - bearing interest prime plus 1.50% per annum, monthly blended payments of \$7,000 plus semi-annual payments of \$48,000 of principal, maturing March 31, 2023. Secured by general security agreements of funding from ISC and land lease funds. General security agreement by Wakayos Developments Ltd. as general partner for Wakayos Developments Limited Partnership, and all profits derived from LBB Gas Bar and Convenience Ltd. and LBB Coffee Franchise Ltd.	\$ 2,002,929	\$ 2,098,930
Peace Hills Trust #7 Term loan - bearing interest at 5.00% per annum, annual blended payments of \$105,000, maturing March 30, 2027. Secured by general security agreement and assignments of ISC band based capital funding.	499,342	577,825

**Little Black Bear First Nation**  
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**14. Long-term debt, continued**

	2022	2021
Peace Hills Trust #11 Term loan - bearing interest at 6.00% per annum, quarterly blended payments of \$60,000 and monthly blended payments of \$12,755 from LBB Gas Bar & Convenience LP and LBB Coffee Franchise LP, maturing March 1, 2025. Secured by general security agreement and assignments of funding from ISC, Gaming, land leases, Keseechiwan Holdings. General security agreement by Wakayos Developments Limited Partnership, any and all profits derived from LBB Gas Bar & Convenience LP and LBB Coffee Franchise LP.	2,164,913	2,292,883
Maxim Truck and Trailer Inc. - obligation under finance lease for the 2020 International MV607 water truck - bearing interest at 0.62% per annum, monthly lease payments of \$2,795 maturing November 30, 2024.	80,964	107,440
Wells Fargo - obligation under finance lease for the 2019 Case 580SN Loader Backhoe - bearing interest at 5.65% per annum, monthly lease payments of \$2,013 maturing December 31, 2025.	80,487	-
Wells Fargo - obligation under finance lease for the 2018 Case 885B AWD Motor Grader - bearing interest at 5.65% per annum, monthly lease payments of \$4,817 maturing December 31, 2025.	<u>193,961</u>	-
<u>Less current portion</u>	<u>5,022,596</u>	<u>5,077,078</u>
	<u>536,241</u>	<u>443,441</u>
	<u><u>\$ 4,486,355</u></u>	<u><u>\$ 4,633,637</u></u>

Principal portion of long-term debt due within the next five years:

2023	\$ 536,241
2024	571,933
2025	598,410
2026	591,017
2027	568,060
2028 and thereafter	<u>2,156,935</u>
	<u><u>\$ 5,022,596</u></u>

	2022	2021
Interest expense for the year on long-term debt	<u><u>\$ 277,497</u></u>	<u><u>\$ 299,257</u></u>

**Little Black Bear First Nation**  
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**15. CMHC mortgages**

	Phase number	Renewal date	Interest rate	Monthly payment	2022	2021
Peace Hills Trust	-			\$ -	\$ 1,082	\$ -
CMHC	8	6/1/2025	0.67%	403	15,544	20,259
CMHC	9	11/1/2022	2.06%	1,151	54,052	66,615
					70,678	86,874
<u>Less: current portion</u>					18,648	17,275
					\$ 52,030	\$ 69,599

Interest paid during the year \$1,347 (2021 - \$1,677)

**16. Tangible capital assets**

	Cost	Additions	Disposals	Accumulated depreciation	2022 Net book value
Land	\$ 2,999,937	\$ -	\$ -	\$ -	\$ 2,999,937
Buildings	419,392	3,428,473	-	363,159	3,484,705
Automotive equipment	182,780	7,000	-	165,780	24,000
Machinery & equipment	890,197	538,276	-	778,137	650,336
Roads	746,067	-	-	555,529	190,538
Office equipment	106,769	1,383	-	107,230	922
Band houses	2,862,602	211,105	-	1,451,538	1,622,169
CMHC houses	1,994,499	-	-	1,905,201	89,298
Infrastructure	345,256	-	-	339,718	5,539
Cattle	-	80,000	-	-	80,000
Assets under construction	3,320,316	(2,865,828)	-	-	454,488
	\$ 13,867,815	\$ 1,400,409	\$ -	\$ 5,666,292	\$ 9,601,932

**Little Black Bear First Nation**  
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**16. Tangible capital assets, continued**

	Cost	Additions	Disposals	Accumulated depreciation	2021 Net book value
Land	\$ 2,999,937	\$ -	\$ -	\$ -	\$ 2,999,937
Buildings	373,161	46,231	-	257,830	161,562
Automotive equipment	182,780	-	-	155,180	27,600
Machinery & equipment	740,291	149,906	-	632,618	257,579
Roads	746,067	-	-	539,788	206,280
Office equipment	106,769	-	-	105,681	1,088
Band houses	1,435,764	1,426,838	-	1,363,029	1,499,573
CMHC houses	1,994,499	-	-	1,862,892	131,607
Infrastructure	345,256	-	-	338,609	6,647
Assets under construction	3,499,151	(178,835)	-	-	3,320,316
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 12,423,675	\$ 1,444,140	\$ -	\$ 5,255,627	\$ 8,612,189

**17. Prepaid expenses**

	2022	2021
Social assistance	\$ 6,110	\$ 1,990
Insurance	2,236	-
Software subscription	2,665	-
<hr/>	<hr/>	<hr/>
Total	\$ 11,011	\$ 1,990

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**18. Accumulated surplus**

	2022	2021
<b>Restricted</b>		
Capital assets	\$ 7,173,994	\$ 6,426,384
Equity (reserve for losses) in related entities	(617,145)	131,954
Portfolio Investments	60,000	60,000
Funds held in trust	915	3,052
CMHC housing reserves	30,206	7,485
<b>Unrestricted</b>		
<u>Operating surplus (deficit)</u>	<u>(5,338,791)</u>	<u>(5,326,331)</u>
	<hr/> <u>\$ 1,309,179</u>	<hr/> <u>\$ 1,302,544</u>

Capital assets represents accumulated surplus amounts not available for operations, but rather past transactions creating capital assets that will be used to provide future services.

Investments in related entities represents amounts not readily available for operations as the investments are not likely to be liquidated within the next year.

CMHC reserves are replacement and operating reserves required to be funded for future housing replacements, as per agreements with CMHC.

Funds held in trust are monies held by the federal government for use by the First Nation for specific purposes.

Operating surplus (deficit) represents future revenue required for past operational activities.

**19. ISC reconciliation**

	2022	2021
Total per ISC confirmation	\$ 4,328,453	\$ 4,438,280
Prior period adjustments:		
Band employee benefits - statutory	-	16,060
Band employee benefits - non-statutory	-	5,972
Institutional Care	<u>(13,283)</u>	<u>-</u>
	<hr/> <u>\$ 4,315,170</u>	<hr/> <u>\$ 4,460,312</u>

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**20. Government Transfers**

	2022		
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada	\$ 4,057,081	\$ 258,089	\$ 4,315,170
Canada Mortgage and Housing Corporation	12,285	-	12,285
<b>Total</b>	<b>\$ 4,069,366</b>	<b>\$ 258,089</b>	<b>\$ 4,327,455</b>
2021			
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada	\$ 3,845,162	\$ 615,150	\$ 4,460,312
Canada Mortgage and Housing Corporation	12,295	-	12,295
<b>Total</b>	<b>\$ 3,857,457</b>	<b>\$ 615,150</b>	<b>\$ 4,472,607</b>

**21. CMHC housing restricted funds**

The CMHC funding agreements require that the First Nation set aside cash in specially funded reserve bank accounts. On March 31, 2022 the replacement reserve was underfunded by \$49,718 (2021 - \$67,148).

As of the date of these statements the balance of the funding had not been transferred to the reserve and replacement account.

**22. Related party transactions**

Transactions with related parties are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties.

**23. Economic dependence**

Little Black Bear First Nation receives a major portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada (ISC).

**Little Black Bear First Nation**  
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**24. Employee benefit obligations**

**Vacation and overtime**

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year. There is no liability for vacation or overtime reported in these financial statements.

**Post-employment benefits**

Little Black Bear First Nation does not provide extended health, dental and life insurance benefits to retirees and their surviving spouses and therefore has no obligations with regards to post employment benefits.

**Pension plan**

Little Black Bear First Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5.5% of their salary. Little Black Bear First Nation contributes a matching portion which is directed to the member's contribution account. Little Black Bear First Nation recorded an expense during the year of \$40,249 (2021 - \$43,591) for retirement benefits.

**25. Interest rate risk**

The First Nation is not exposed to significant interest rate risk on its monetary assets and current liabilities, due to their short term maturity. The First Nation is exposed to interest rate price risk on its long-term debt that has a fixed interest rate.

**26. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Little Black Bear First Nation.

**27. Contingent liabilities**

Little Black Bear First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, Little Black Bear First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on Little Black Bear First Nation's financial statements.

Little Black Bear First Nation has guaranteed a collateral mortgage from PHT for Wakayos Developments LP. The guarantee is 100% postponement of claim. The total amount of the loan outstanding is \$3,702,953 (2021 - \$4,126,289)

Little Black Bear First Nation has guaranteed a collateral mortgage from PHT for DS-LBB Holdings Inc. The guarantee is 100% postponement of claim. The total amount of the loan guarantee is \$1,199,944 (2021 - \$1,198,275).

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**28. Expenses by object**

	2022 Budget (unaudited)	2022 Actual	2021 Actual
Administration	\$ 121,033	\$ 128,517	\$ 171,423
Assistance - band members	235,066	52,972	201,111
Assistance - social development	294,164	237,830	241,684
Bad debts (recoveries)	-	(1,497)	(15,778)
COVID-19 expenses	1,248,391	1,088,043	1,013,974
Consultants and contractors	1,426,102	2,030,125	1,852,905
Cultural programs	75,444	-	14,026
Depreciation	-	410,666	270,410
Donation	10,000	5,350	6,356
Equipment purchases	34,600	106,876	7,898
Facility rental	4,200	-	-
Fuel	41,768	57,273	21,144
Graduation, awards, prizes	7,400	6,700	6,550
Insurance	43,857	73,425	67,924
Interest and bank charges	64,918	64,431	33,092
Janitorial services	-	2,900	2,100
Job readiness program	16,593	450	22,423
Long term debt - mortgage (principle & interest)	19,000	18,624	18,662
Long term debt - mortgage principle repayment	12,785	(17,277)	(16,985)
Long term debt - payments (principle & interest)	-	688,635	600,729
Long term debt - principle repayment	-	(393,391)	(301,472)
NIB expenses	27,480	14,500	10,430
Professional fees	159,020	260,907	120,529
Program expenses	5,400	2,240	-
Registration fees	24,740	7,463	6,549
Rent - equipment	-	(17,353)	20,489
Repairs and maintenance	207,172	71,923	55,654
Student allowance	90,260	100,170	124,390
Supplies	227,647	283,957	392,365
Telephone	25,800	42,049	130,932
Travel, meetings, per diems	311,436	268,238	234,594
Tuition	94,655	71,228	109,234
Utilities	20,581	35,260	95,542
Wages and benefits	1,146,863	1,023,066	929,033
YTC-CFS prevention expenses	-	152,743	80,556
Transfer to capital assets	-	(975,945)	(1,444,140)
	<hr/>	<hr/>	<hr/>
	\$ 5,996,375	\$ 5,901,098	\$ 5,084,333

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
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**29. Segmented information**

As previously discussed in note 2(k), the First Nation conducts its business through reportable segments as follows:

**Community Development:**

Costs to acquire, construct, operate and maintain basic community facilities and services such as water and sewage, roads, electrification, schools, community buildings and fire protection. Also, costs associated with ensuring that these facilities and community services meet recognized standards and are comparable to the services provided to nearby communities by provincial and municipal governments.

**Economic Development:**

Costs associated with economic development planning, proposal development, and planning and implementation of ongoing activities and one-time projects. Also, costs to pursue economic objectives in areas such as the employment of community members, the development of community-owned and community member businesses, the development of land and resources under community control, access to economic opportunities on land and resources beyond community control, investment promotion, and research and advocacy.

**Education:**

Costs to support First Nation and Inuit communities in expressing, preserving, developing and promoting their cultural heritage, through the establishment and operation of First Nation and Inuit cultural education centres and programs. Costs to provide eligible students living on reserve and eligible Inuit with elementary/secondary education programs and services including instructional services in federal, provincial, band-operated schools, or a private/independent school (recognized by the province in which the school is located as an elementary/secondary institution), and student support services such as transportation, accommodation, guidance and counselling services. Costs associated with ISC's First Nations and Inuit Youth Employment Strategy to develop and enhance essential employability skills, such as communication, problem solving, and working with others, expose youth to a variety of career options, and promote the benefits of education as being key to labor market participation. Also, costs to support eligible First Nation and Inuit students to access education opportunities at the post-secondary level and supports the development and delivery of college and university level courses for First Nation and Inuit students, and research and development on First Nation and Inuit education. Costs for the provision of special education services and programs and costs to provide internet access, information technology equipment, technical support and training to students and school staff.

**Indigenous Government Support:**

Costs to support the further development of competent, stable, legitimate, and accountable community governments by strengthening First Nations and Inuit governance and by funding initiatives which address needs in the areas of professional and institutional development at the local level and at the level of emerging regional and national organizations. Also, costs to enable tribal councils to provide advisory services such as financial management, band government, economic development, community planning, technical services to the member First Nations and to defray the costs of administering programs on behalf of member communities and to provide funding for equivalent advisory services to large First Nations which are not affiliated with a tribal council.

**Lands Management:**

Costs associated to the administration of land transactions on designated and non-designated lands under sections 53 and 60 of the Indian Act.

**Little Black Bear First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2022*

**29. Segmented information, continued**

**Social Development:**

First Nations people, like other Canadian citizens, are responsible for managing their own affairs and maintaining themselves to the extent that their resources permit. Some individuals and families are unable to provide for themselves and their dependents. Situations therefore exist in which assistance must be available to community members in need. Income Assistance is one type of income supplement available to eligible persons. Other income supports include Old Age Security, Child Tax Benefits, etc.

**Registration and Membership:**

Costs associated with the maintenance of the Indian Register, a record of everyone who is registered as a member of the First Nation under the Indian Act.

**Community Health**

Reports on costs associated with the development of safe and healthy communities.

**Canada Mortgage and Housing Corporation (CMHC)**

Non-Profit On-Reserve Housing Program (Section 95); Residential Rehabilitation Assistance Program (RRAP); Home Adaptations for Seniors' Independence Program (HASI); Shelter Enhancement Program; Housing Internship Initiative for First Nations and Inuit Youth.

**Other programs**

Other programs that vary based on own source revenue. These could include First Nations Trust, Tribal Council, CDC, Band Trust Funds and other business ventures. These outside revenue sources are used to fund programs such as recreational or cultural activities for the benefit of membership that are not funded by government agencies.

Inter-segment transfers are recorded at their exchange amount. Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

**Schedule #1**  
**Little Black Bear First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 178,045	\$ 651,162	\$ 689,203
Indigenous Services Canada - flexible contribution	913,523	917,622	1,118,787
FHQ Tribal Council	-	1,207	1,207
Other revenue	-	125	27
Unexpended funds transferred - prior year	436,494	664,935	626,652
Deferred revenue - prior year	-	-	71,965
	<b>1,528,062</b>	<b>2,235,051</b>	<b>2,507,841</b>
<b>Expenses</b>			
Administration	17,500	60,450	39,500
Consultants and contractors	566,325	1,146,244	1,330,165
COVID-19 expenses	486,932	468,683	416,631
Equipment purchases	28,800	3,100	-
Fuel	19,768	29,662	12,785
Insurance	20,620	39,297	32,263
Interest and bank charges	-	47	5,805
Long term debt - payments (principle & interest)	-	115,501	33,544
Long term debt - principle repayment	-	(90,937)	(24,592)
Rent - equipment	-	(17,353)	20,489
Repairs and maintenance	139,621	49,707	35,313
Supplies	44,816	90,784	43,807
Telephone	4,800	5,228	4,468
Travel, meetings, per diems	14,200	39,115	21,261
Utilities	18,095	32,798	75,593
Wages and benefits	133,373	130,809	128,012
Transfer to capital assets	-	(773,750)	(1,248,003)
	<b>1,494,850</b>	<b>1,329,385</b>	<b>927,041</b>
<b>Current surplus before other items</b>	<b>33,212</b>	<b>905,666</b>	<b>1,580,800</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(463,027)	(664,935)
Gain on disposition of assets	-	70,000	-
	<b>-</b>	<b>(393,027)</b>	<b>(664,935)</b>
<b>Current surplus before transfers</b>	<b>33,212</b>	<b>512,639</b>	<b>915,865</b>
<b>Transfers</b>			
Transfer - Depreciation	-	(272,117)	(140,983)
<b>Current surplus</b>	<b>\$ 33,212</b>	<b>\$ 240,522</b>	<b>\$ 774,882</b>

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Little Black Bear First Nation**  
**Economic Development**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 510,001	\$ 510,001	\$ 131,932
FHQ Tribal Council	34,989	34,990	34,989
Land leases (flowed through Wakayos Holdings Inc.)	-	262,457	176,460
Western Economic Diversification program	-	88,774	172,828
Other revenue	150,000	91,106	17,156
	<b>694,990</b>	<b>987,328</b>	<b>533,365</b>
<b>Expenses</b>			
Consultants and contractors	250,724	272,531	139,893
COVID-19 expenses	295,277	295,277	45,443
Equipment purchases	-	92,901	4,300
Fuel	4,000	12,660	5,230
Insurance	640	-	-
Interest and bank charges	-	178	172
Professional fees	-	166,078	28,371
Repairs and maintenance - other	1,200	650	-
Supplies	33,600	50,339	207,291
Travel, meetings, per diems	1,200	4,973	3,520
Wages and benefits	108,349	31,737	22,984
Transfer to capital assets	-	(193,812)	(149,906)
	<b>694,990</b>	<b>733,512</b>	<b>307,298</b>
<b>Current surplus before other items</b>	<b>-</b>	<b>253,816</b>	<b>226,067</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(9,500)	-
<b>Current surplus before transfers</b>	<b>-</b>	<b>244,316</b>	<b>226,067</b>
<b>Transfers</b>			
Transfer - Depreciation	-	(60,976)	(40,964)
<b>Current surplus</b>	<b>\$ -</b>	<b>\$ 183,340</b>	<b>\$ 185,103</b>

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Little Black Bear First Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 529,752	\$ 582,771	\$ 477,218
Indigenous Services Canada - flexible contribution	-	-	15,919
FHQ Tribal Council	-	-	2,857
Unexpended funds transferred - prior year	18,219	85,951	-
	<b>547,971</b>	<b>668,722</b>	<b>495,994</b>
<b>Expenses</b>			
Administration	26,004	25,562	17,143
Consultants and contractors	73,119	60,450	30,218
COVID-19 expenses	32,810	-	34,205
Cultural programs	14,580	-	-
Fuel	18,000	14,950	3,126
Graduation, awards, prizes	7,400	6,700	6,550
Insurance	6,143	68	1,976
Registration fees	2,400	234	-
Repairs and maintenance	18,000	10,668	2,761
Student allowance	90,260	100,170	124,390
Supplies	50,649	22,364	25,409
Telephone	3,600	900	1,050
Travel, meetings, per diems	13,200	15,748	17,735
Tuition	94,655	71,228	109,234
Vehicle/equipment purchases	-	7,000	-
Wages and benefits	132,151	60,067	57,261
Transfer to capital assets	-	(7,000)	-
	<b>582,971</b>	<b>389,109</b>	<b>431,058</b>
<b>Current surplus before other items</b>	<b>(35,000)</b>	<b>279,613</b>	<b>64,936</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(278,887)	(85,951)
<b>Current surplus (deficit) before transfers</b>	<b>(35,000)</b>	<b>726</b>	<b>(21,015)</b>
<b>Transfers</b>			
Transfer - Other Programs	-	-	35,000
Transfer - Depreciation	-	(1,400)	-
<b>Current surplus (deficit)</b>	<b>\$ (35,000)</b>	<b>\$ (674)</b>	<b>\$ 13,985</b>

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Little Black Bear First Nation**  
**Indigenous Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant contribution	\$ 228,660	\$ 286,363	\$ 311,361
Indigenous Services Canada - flexible contribution	110,280	110,280	166,141
FHQ Tribal Council	-	3,100	4,639
Other revenue	252,631	10,375	8,324
Administration fees - internal allocation	-	126,767	220,255
Unexpended funds transferred - prior year	9,862	43,112	-
	<b>601,433</b>	<b>579,997</b>	<b>710,720</b>
<b>Expenses</b>			
Administration	-	-	4,250
Assistance - general	23,066	11,618	-
Bad debts (recoveries)	-	(1,497)	(15,778)
Consultants and contractors	191,353	161,634	150,799
Donation	10,000	5,350	6,356
Equipment purchases	5,800	2,775	3,598
Interest and bank charges	64,298	61,994	24,843
Janitorial services	-	2,900	2,100
Long term debt - payments (principle & interest)	-	573,134	567,185
Long term debt - principle repayment	-	(302,455)	(276,880)
Professional fees	45,000	56,645	74,592
Registration fees	-	2,829	2,599
Repairs and maintenance	12,500	3,406	1,390
Supplies	5,000	20,877	12,487
Telephone	15,000	29,346	118,014
Travel, meetings, per diems	129,000	130,167	122,633
Wages and benefits	496,971	494,521	469,745
Transfer to capital assets	-	(1,383)	-
	<b>997,988</b>	<b>1,251,861</b>	<b>1,267,933</b>
<b>Current deficit before other items</b>	<b>(396,555)</b>	<b>(671,864)</b>	<b>(557,213)</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(33,250)	(43,112)
<b>Current deficit before transfers</b>	<b>(396,555)</b>	<b>(705,114)</b>	<b>(600,325)</b>
<b>Transfers</b>			
Transfer - Other Programs	-	520,000	480,000
Transfer - Depreciation	-	(1,549)	(1,088)
<b>Current deficit</b>	<b>\$ (396,555)</b>	<b>\$ (186,663)</b>	<b>\$ (121,413)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Little Black Bear First Nation**  
**Lands Management**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 136,760	\$ 110,200	\$ 117,151
Unexpended funds transferred - prior year	21,140	33,748	-
	<b>157,900</b>	<b>143,948</b>	<b>117,151</b>
<b>Expenses</b>			
Administration	6,560	6,560	6,560
Consultants and contractors	63,263	53,714	6,424
COVID-19 expenses	26,560	-	26,560
Professional fees	21,140	33,261	3,860
Repairs and maintenance - other	-	78	-
Supplies	12,000	17,085	4,472
Telephone	2,400	825	900
Travel, meetings, per diems	7,200	14,892	1,803
Wages and benefits	49,346	52,543	32,824
	<b>188,469</b>	<b>178,958</b>	<b>83,403</b>
<b>Current surplus (deficit) before other items</b>	<b>(30,569)</b>	<b>(35,010)</b>	<b>33,748</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	-	(33,748)
<b>Current deficit before transfers</b>	<b>(30,569)</b>	<b>(35,010)</b>	<b>-</b>
<b>Transfers</b>			
Transfer - Depreciation	-	(3,497)	(3,497)
<b>Current deficit</b>	<b>\$ (30,569)</b>	<b>\$ (38,507)</b>	<b>\$ (3,497)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #6**  
**Little Black Bear First Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 55,478	\$ 55,897	\$ 55,478
Indigenous Services Canada - set contribution	-	13,283	-
Indigenous Services Canada - flexible contribution	654,694	550,867	831,691
ISC - current year receivable (payable)	-	(13,283)	-
Unexpended funds transferred - prior year	12,603	270,711	83,823
	<b>722,775</b>	<b>877,475</b>	<b>970,992</b>
<b>Expenses</b>			
Administration	25,864	4,000	28,480
Assistance - social development	294,164	237,830	241,684
COVID-19 expenses	139,584	78,619	339,489
Consultants and contractors	5,400	28,008	6,001
Facility rental	4,200	-	-
Interest and bank charges	120	1,994	1,776
Job readiness program	16,593	450	22,423
Professional fees	90,000	422	2,706
Program expenses	-	2,240	-
Repairs and maintenance	5,700	6,429	5,980
Supplies	23,485	4,762	2,201
Travel, meetings, per diems	76,400	7,746	8,085
Wages and benefits	63,447	101,206	60,665
	<b>744,957</b>	<b>473,706</b>	<b>719,490</b>
<b>Current surplus before other items</b>	<b>(22,182)</b>	<b>403,769</b>	<b>251,502</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(427,222)	(270,711)
<b>Current deficit</b>	<b>\$ (22,182)</b>	<b>\$ (23,453)</b>	<b>\$ (19,209)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #7**  
**Little Black Bear First Nation**  
**Registration and Membership**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 5,000	\$ 5,000	\$ 5,000
<b>Expenses</b>			
Consultants and contractors	8,600	16,100	11,250
Supplies	1,000	421	800
Travel, meetings, per diems	1,800	760	473
	<hr/> 11,400	<hr/> 17,281	<hr/> 12,523
<b>Current deficit</b>	<hr/> \$ (6,400)	<hr/> \$ (12,281)	<hr/> \$ (7,523)

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Little Black Bear First Nation**  
**Community Health**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 187,048	\$ -	\$ 444,887
Indigenous Services Canada - flexible contribution	356,906	535,007	95,544
File Hills Community Health Services Inc.	6,167	12,780	12,780
FHQ Tribal Council	174,598	210,152	288,917
Unexpended funds transferred - prior year	136,364	213,825	53,537
Deferred revenue - prior year	8,997	39,320	-
Deferred revenue - current year	-	(52,237)	(39,320)
	<b>870,080</b>	<b>958,847</b>	<b>856,345</b>
<b>Expenses</b>			
Administration	35,505	27,145	47,604
Consultants and contractors	245,318	232,908	142,001
COVID-19 expenses	267,228	109,941	151,647
Cultural programs	60,864	-	12,826
Equipment purchases	-	1,100	-
Insurance	1,200	143	1,026
NIB expenses	1,800	-	300
Programming expenses	20,340	-	-
Repairs and maintenance	2,800	986	7,610
Supplies	43,777	57,026	76,679
Travel, meetings, per diems	28,436	41,510	27,625
Utilities	2,486	2,462	19,949
Wages and benefits	160,326	152,182	157,541
Transfer to capital assets	-	-	(46,231)
	<b>870,080</b>	<b>625,403</b>	<b>598,577</b>
<b>Current surplus before other items</b>	<b>-</b>	<b>333,444</b>	<b>257,768</b>
<b>Other items</b>			
Unexpended funds transferred to deferred revenue	-	(303,694)	(213,825)
<b>Current surplus before transfers</b>	<b>-</b>	<b>29,750</b>	<b>43,943</b>
<b>Transfers</b>			
Transfer - Depreciation	-	(28,817)	(28,817)
<b>Current surplus</b>	<b>\$ -</b>	<b>\$ 933</b>	<b>\$ 15,126</b>

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Little Black Bear First Nation**  
**CMHC**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
CMHC - subsidies	\$ 18,000	\$ 12,285	\$ 12,295
Rental income	54,000	-	12,420
Insurance proceeds	-	205,880	-
Other revenue	-	10,338	2
	<b>72,000</b>	<b>228,503</b>	<b>24,717</b>
<b>Expenses</b>			
Administration	4,800	4,800	4,800
Consultants and contractors	15,000	14,506	7,208
Insurance	15,254	33,917	32,659
Interest and bank charges	500	202	371
Long term debt - mortgage (principle & interest)	19,000	18,624	18,662
Long term debt - mortgage principle repayment	12,785	(17,277)	(16,985)
Professional fees	2,880	4,500	9,000
Repairs and maintenance	27,351	-	2,600
Supplies	-	3,898	4,747
	<b>97,570</b>	<b>63,170</b>	<b>63,062</b>
<b>Current surplus (deficit) before transfers</b>	<b>(25,570)</b>	<b>165,333</b>	<b>(38,345)</b>
<b>Transfers</b>			
Transfer - Depreciation	-	(42,310)	(55,062)
<b>Current surplus (deficit)</b>	<b>\$ (25,570)</b>	<b>\$ 123,023</b>	<b>\$ (93,407)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #10**  
**Little Black Bear First Nation**  
**Other Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>			
Trust funds held by federal government	\$ -	\$ 97,862	\$ 51,763
First Nations Trust (FNT)	200,000	105,817	141,623
FHQ Tribal Council	-	38,100	-
Yorkton Tribal Council Child and Family Services	-	143,314	237,316
Living Sky Community Development Corporation	20,000	11,656	18,882
Gains (losses) in related business entities	-	166,201	506,845
Gain on sale of government business enterprise	-	-	1,329,708
LBB Gas Bar & Convenience LP - drawings	600,000	-	-
Keseechiwan Holdings LP dividend	60,000	60,000	60,000
Canadian Heritage	-	111,848	-
Other revenue	308,100	34,989	73,415
Deferred revenue - current year	-	(101,348)	-
	1,188,100	668,439	2,419,552
<b>Expenses</b>			
Administration	4,800	-	23,086
Assistance - band members	212,000	41,355	201,111
COVID-19 expenses	-	135,524	-
Consultants and contractors	7,000	44,031	28,945
Cultural programs	-	-	1,200
Interest and bank charges	-	16	126
NIB expenses	25,680	14,500	10,130
Professional fees	-	-	2,000
Program expenses	5,400	-	-
Registration fees	2,000	4,400	3,950
Supplies	13,320	16,398	14,472
Telephone	-	5,750	6,500
Travel, meetings, per diems	40,000	13,325	31,460
Wages and benefits	2,900	-	-
YTC-CFS prevention expenses	-	152,743	80,556
	313,100	428,042	403,536
<b>Current surplus before transfers</b>	<b>875,000</b>	<b>240,397</b>	<b>2,016,016</b>
<b>Transfers</b>			
Transfer - Education	-	-	(35,000)
Transfer - Indigenous Government Support	-	(520,000)	(480,000)
<b>Current surplus (deficit)</b>	<b>\$ 875,000</b>	<b>\$ (279,603)</b>	<b>\$ 1,501,016</b>

The accompanying notes are an integral part of the financial statements

**Schedule #11**  
**Little Black Bear First Nation**  
**Depreciation**  
**Schedule of Operations**  
*For the year ended March 31, 2022*

	2022 Budget (unaudited)	2022 Actual	2021 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Community Buildings	-	2,285	2,285
Roads and Bridges	-	59,161	30,863
Renovations	-	8,802	8,802
Student transportation	-	1,400	-
Indigenous Government Support	-	1,549	1,088
CMHC Housing Operations	-	42,310	55,062
Lands Management	-	3,497	3,497
Community Centre	-	85,712	-
Water O&M	-	36,451	36,451
Headstart	-	19,617	19,617
Jordan's Principle - Wellness Project	-	9,200	9,200
Organic farm and cattle operation	-	60,976	40,964
Housing renovation and additions	-	44,089	29,621
Housing new construction	-	35,617	32,960
	-	410,666	270,410
<b>Current deficit before transfers</b>	-	(410,666)	(270,410)
<b>Transfers</b>			
Transfer - Programs	-	410,666	270,410
<b>Current surplus</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements