

**Standing Buffalo Dakota Nation  
Consolidated Financial Statements  
March 31, 2024**

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*March 31, 2024*

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**Standing Buffalo Dakota Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2024*

To the Members of Standing Buffalo Dakota Nation:

The accompanying consolidated financial statements of Standing Buffalo Dakota Nation are the responsibility of management and have been approved by 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 Standing Buffalo Dakota Nation:

Signature of file  
\_\_\_\_\_  
Standing Buffalo Dakota Nation

August 22, 2024  
\_\_\_\_\_  
Date



## 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  
**Standing Buffalo Dakota Nation**

#### *Opinion*

We have audited the consolidated financial statements of Standing Buffalo Dakota Nation and its subsidiaries and segments (the "Group"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations, accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2024, and the results of its consolidated operations, its consolidated statement of accumulated surplus, 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 (PSAS).

#### *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 Group 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.

#### *Other Matter*

The consolidated financial statements of the Dakota Nation for the year ended March 31, 2023 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on September 29, 2023.

#### ***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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (TCWG) are responsible for overseeing the Group'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 Group'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 Group'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 Dakota 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 Group 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.
- ◆ 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  
August 23, 2024

*Chalupiak & Associates*  
CPA Professional Corporation  
Chartered Professional Accountants

**Standing Buffalo Dakota Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2024*

	2024	2023
		Restated
<b>Financial Assets</b>		
Cash and cash equivalents (Note 3)	\$ 1,285,747	\$ 4,918,843
Restricted cash (Note 3)	6,372,953	5,404,627
Restricted cash - CMHC (Note 3)	1,022,754	1,204,495
Trust funds held by federal government (Notes 3 and 4)	498,767	482,343
Accounts receivable (Notes 5 and 6)	827,553	1,364,936
Portfolio investments (Note 7)	69,800	69,800
	<hr/> 10,077,574	<hr/> 13,445,044
<b>Liabilities</b>		
Bank indebtedness (Note 8)	292,676	-
Accounts payable (Note 9)	1,154,510	897,320
Amounts held in trust (Note 10)	221,523	238,812
Deferred revenue (Note 11)	10,006,691	10,302,142
Current portion of long-term debt (Note 12)	789,188	417,454
Current portion of CMHC mortgages (Note 13)	364,453	378,540
Long-term debt (Note 12)	1,452,227	1,794,347
CMHC mortgages (Note 13)	3,266,144	2,984,728
	<hr/> 17,547,412	<hr/> 17,013,343
<b>Net debt</b>	<b>(7,469,838)</b>	<b>(3,568,299)</b>
<b>Non-financial Assets</b>		
Capital assets (Note 14)	14,712,015	11,732,080
Inventory (Note 15)	165,770	150,308
Bison herd	88,000	88,000
Prepaid expenses (Note 16)	130,883	113,958
	<hr/> 15,096,668	<hr/> 12,084,346
<b>Accumulated Surplus (Note 17)</b>	<b>\$ 7,626,830</b>	<b>\$ 8,516,047</b>

**Approved on behalf of the Standing Buffalo Dakota Nation:**

Signature on file

Signature on file

The accompanying notes are an integral part of the financial statements

**Standing Buffalo Dakota Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Restated
<b>Revenue</b>			
Indigenous Services Canada (ISC)	\$ 12,008,331	\$ 13,195,511	\$ 12,619,870
Canada Mortgage and Housing Corporation (CMHC)	-	1,045,596	715,160
Trust funds held by federal government	-	16,424	14,457
First Nations Trust (FNT)	354,561	641,423	483,195
File Hills Qu'appelle Tribal Council (FHQTC)	412,853	691,191	1,796,991
Living Sky Community Development Corp.	-	83,745	-
QBOW Child & Family Services Inc.	-	48,877	-
Government of Canada	195,712	195,712	-
Sports Canada	-	-	7,500
Justice Canada	1,984	1,984	1,984
The Buffalo Crossing Convenience & Gas Bar - sales	6,000,000	6,038,623	5,641,551
Claim settlement	-	77,941	500,000
Keseechiwan Holdings Limited Partnership	-	90,000	-
Standing Buffalo Care Home Inc. - rental revenue	365,000	442,314	365,011
Donation revenue	-	-	5,000
Interest revenue	-	266,931	25,297
Other revenue	231,194	409,987	446,402
Administration fees - internal allocation	-	90,208	180,871
Amortization of deferred contributions	-	2,727	4,198
Deferred revenue - prior period	4,713,721	10,302,151	10,425,330
Deferred revenue - current year	(1,408,136)	(10,006,691)	(10,302,142)
	22,875,220	23,634,654	22,930,675
<b>Expenses</b>			
Treaties and Indigenous Government (Schedule 1)	201,162	74,278	163,870
Community Infrastructure (Schedule 2)	2,124,787	1,849,663	1,661,465
Economic Development (Schedule 3)	233,716	164,467	226,015
Education (Schedule 4)	4,217,584	4,107,280	3,965,002
Indigenous Government Support (Schedule 5)	1,409,964	2,527,183	1,993,348
Social Development (Schedule 6)	1,746,455	1,690,747	1,453,282
First Nation Child & Family Services (Schedule 7)	2,133,568	1,382,716	442,076
Registration and Membership (Schedule 8)	33,552	6,639	6,789
Governance and Institutions of Governance (Schedule 9)	219,499	837,679	270,658
Health Services (Schedule 10)	3,118,678	1,589,030	1,314,320
CMHC Housing (Schedule 11)	-	814,711	498,565
Other Band Programs (Schedule 12)	8,476,488	8,673,500	8,142,810
Amortization (Schedule 13)	-	805,978	949,443
	23,915,453	24,523,871	21,087,643
<b>Current surplus (deficit)</b>	<b>\$ (1,040,233)</b>	<b>\$ (889,217)</b>	<b>\$ 1,843,027</b>

The accompanying notes are an integral part of the financial statements

**Standing Buffalo Dakota Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2024*

	2024	2023
		Restated
<b>Surplus at beginning of year</b>	\$ 8,516,047	\$ 6,673,020
<b>Current surplus (deficit)</b>	(889,217)	1,843,027
<b>Surplus at end of year</b>	<b>\$ 7,626,830</b>	<b>\$ 8,516,047</b>

The accompanying notes are an integral part of the financial statements

**Standing Buffalo Dakota Nation**  
**Consolidated Statement of Change in Net Debt**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Restated
<b>Current surplus (deficit)</b>	\$ (1,040,233)	\$ (889,217)	\$ 1,843,027
Acquisition of capital assets	-	(3,752,946)	(3,415,696)
Amortization of capital assets	-	805,979	949,443
Adjustment of capital assets	-	(32,968)	-
	-	(2,979,935)	(2,466,253)
Acquisition of prepaid asset	-	(130,883)	(113,958)
Use of prepaid asset	-	113,958	29,655
	-	(16,925)	(84,303)
Acquisition of inventory	-	(165,770)	(150,308)
Use of inventory	-	150,308	137,429
	-	(15,462)	(12,879)
Acquisition of bison herd	-	(88,000)	(88,000)
Use of bison herd	-	88,000	25,000
	-	-	(63,000)
Decrease in net financial assets	(1,040,233)	(3,901,539)	(783,408)
<b>Net debt at beginning of year</b>	<b>(3,568,299)</b>	<b>(3,568,299)</b>	<b>(2,784,891)</b>
<b>Net debt at end of year</b>	<b>\$ (4,608,532)</b>	<b>\$ (7,469,838)</b>	<b>\$ (3,568,299)</b>

The accompanying notes are an integral part of the financial statements

**Standing Buffalo Dakota Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2024*

	2024	2023
		Restated
<b>Cash flows from Operating activities</b>		
Current surplus	\$ (889,217)	\$ 1,843,027
Items not affecting cash		
Amortization	805,979	949,443
Change in non-cash operating working capital	(83,238)	2,792,470
Accounts receivable	537,383	(923,654)
Inventory	(15,462)	(12,879)
Prepaid expenses	(16,925)	(84,303)
Bison herd	-	(63,000)
Accounts payable	257,190	(76,618)
Deferred revenue	(295,451)	(131,197)
Amounts held in trust	(17,289)	(436)
Restricted cash - CMHC	181,741	(219,288)
Funds held in trust by the federal government	(16,425)	(14,456)
	531,524	1,266,639
<b>Capital activities</b>		
Acquisition of capital assets	(3,752,946)	(3,415,695)
Adjustment to capital assets	(32,968)	-
	(3,785,914)	(3,415,695)
<b>Financing activities</b>		
Long-term debt - advances	-	113,853
Long-term debt - advances - Buffalo crossing Convenience & Gas Bar	447,068	-
Long-term debt - repayment	(417,453)	(815,582)
CMHC mortgages - advances	645,869	687,985
CMHC mortgages - repayment	(378,540)	(325,857)
	296,944	(339,601)
<b>Increase in cash and cash equivalents</b>	(2,957,446)	(2,488,657)
<b>Cash and cash equivalents, beginning of year</b>	10,323,470	12,812,127
<b>Cash and cash equivalents, end of year</b>	\$ 7,366,024	\$ 10,323,470
<b>Represented by</b>		
Cash	\$ 1,285,747	\$ 4,918,843
Restricted cash	6,372,953	5,404,627
Bank indebtedness	(292,676)	-

The accompanying notes are an integral part of the financial statements



**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**1. Operations**

The Standing Buffalo Dakota Nation ("the Dakota Nation") is located in the province of Saskatchewan, Canada and provides various services to its members. These financial statements include Standing Buffalo Dakota Nation's government and all related entities that are accountable to the Dakota Nation and are either owned or controlled by the Dakota Nation.

The office of the Dakota Nation is physically located on Standing Buffalo I.R. 78 and their mailing address is P.O. Box 128, Fort Qu'Appelle, Saskatchewan, S0G 1S0, 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 Standing Buffalo Dakota Nation's reporting entity includes the Standing Buffalo Dakota Nation's government and all related entities that are controlled by the Dakota 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 Standing Buffalo Dakota Nation's investment in the government business enterprise and the enterprise's net income (loss) and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Standing Buffalo Dakota Nation.

The Dakota Nation has consolidated the assets, liabilities, revenue and expenses of the following entities and segments:

- Standing Buffalo Dakota CMHC Housing;
- Standing Buffalo Care Home Inc;
- Dakota Development Corporation; and,
- The Buffalo Crossing Convenience & Gas Bar.

**(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 capital assets, inventory, bison herd and prepaid expenses

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

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

**(d) Net debt**

The financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt is determined by its financial assets less liabilities. Net debt does not include non-financial assets.

**(e) Liability for contaminated site**

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 Dakota 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, 2024. No contaminated sites have been identified as at March 31, 2024.

**(f) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks (net of bank overdrafts) and money market funds which are held for the purpose of meeting short-term cash commitments.

**(g) Restricted cash**

Restricted cash consists of cash and cash equivalents held for specific purposes as defined by various agreements.

**(h) Trust funds held by federal government**

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

- Capital Trust moneys are Trust moneys that come from the sale of the First Nation's surrendered lands, from an interest in the land or from the sale of the First Nation's non-renewable resources; 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.

**(i) Inventory**

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Bison herd for use is measured at the lower of cost and estimated net realizable value.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

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

**(j) Capital assets**

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 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 Standing Buffalo Dakota Nation's incremental cost of borrowing.

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

Buildings	10-40 years Straight line
Vehicles	3-7 years Straight line
Furniture and equipment	3-10 years Straight line
Roads	10-40 years Straight line
Development costs	25 years Straight line
Band housing	20 years Straight line
CMHC housing	25 years Straight line

Capital assets are written down when conditions indicate that they no longer contribute to Standing Buffalo Dakota Nation's ability to provide goods and services, or when the value of future economic benefits associated with the 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 capital assets. Assets under construction are not amortized until the asset is available to be put into service.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

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

**(k) Asset retirement obligation**

Accounting standard PS 3280, *Asset Retirement Obligation*, came into effect for fiscal years beginning after April 1, 2022.

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a capital asset at the financial statement date when there is a legal obligation for the Dakota Nation to incur retirement costs, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods. When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period.

At each financial reporting date, the Dakota Nation reviews the carrying amount of the liability. The Dakota Nation recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related capital asset. The Dakota Nation continues to review the possibility of a liability until it would be settled or otherwise extinguished. Disbursements made to settle the liability would be deducted from the reported liability when they are made.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2024

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

**(I) 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.

**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.

**Other**

Rental revenue is recognized over the rental term. Other revenue earned from services provided by the Dakota Nation are recognized when the services have been provided.

Buffalo Crossing Convenience & Gas Bar sales are recognized when the sale is made and the customer takes possession of the merchandise.

**(m) Financial instruments**

The Dakota Nation recognizes its financial instruments when the Dakota Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value. At initial recognition, the Dakota Nation may irrevocably elect to subsequently measure at fair value financial instruments that meet certain criteria. The Dakota Nation has not made such an election during the year.

Portfolio investments in equity instruments that are quoted in an active market are measured at fair value. All other financial assets and liabilities are measured at amortized cost.

The Dakota Nation has not presented a statement of remeasurement gains (losses) as it does not have any items giving rise to remeasurement gains (losses). Interest revenue is recognized in the statement of operations. All financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets are tested annually for impairment. Management considers recent collection experience for receivables, such as delinquency in payments, in determining whether objective evidence of impairment exists. Any impairment which is not considered temporary is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

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

**(n) 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 Dakota Nation, a corresponding revenue and expense may be recorded and referred to as "Administration fees - internal allocation."

**(o) 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.

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 capital assets.

**(p) Segment accounting**

The Dakota Nation conducts its business through reportable segments. These operating segments are established by senior management to facilitate the achievement of the Dakota 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.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**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 an existing agreement. In some cases, these accounts are controlled by a project manager or held in a lawyers' trust account.

**Restricted cash - CMHC:** Under the terms of an agreement with Canada Mortgage and Housing Corporation, Standing Buffalo Dakota 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 Fund.

**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 Standing Buffalo Dakota Nation.

	2024	2023
<b>Unrestricted cash</b>		
Standing Buffalo Dakota Nation - general	\$ 786,759	\$ 3,958,160
The Buffalo Crossing Convenience & Gas Bar - general	472,095	416,058
Standing Buffalo Care Home Inc. - general	26,893	544,625
	<hr/> 1,285,747	4,918,843
<b>Restricted cash</b>		
Capital project - school renovations	63,410	119,694
Capital project - solid waste transfer station	45,085	45,399
Capital project - road repairs	53,911	132,564
Capital project - water treatment plant	4,976,911	4,878,816
Capital project - youth centre	15,417	-
Capital project - daycare and headstart	946,510	-
Capital project - lagoon upgrades	83,171	-
Capital project - back-up generator	-	6,742
Standing Buffalo Care Home Inc. - trust assets	7,193	40,067
Funds held at provincial court	181,345	181,345
	<hr/> 6,372,953	5,404,627
<b>Restricted cash - CMHC</b>		
CMHC replacement reserve	1,022,754	1,204,495

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**3. Cash and cash equivalents, continued**

Trust funds held by federal government		
Capital funds	402,040	402,040
Revenue funds	96,727	80,303
	498,767	482,343
	<u>\$ 9,180,221</u>	<u>\$ 12,010,308</u>

**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.

	2024	2024	2024	2023
	Revenue	Capital	Total	Total
Surplus, beginning of year	\$ 80,303	\$ 402,040	\$ 482,343	\$ 467,887
Interest earnings	16,424	-	16,424	14,456
<b>Surplus, end of year</b>	<b>\$ 96,727</b>	<b>\$ 402,040</b>	<b>\$ 498,767</b>	<b>\$ 482,343</b>

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**5. Accounts receivable**

	2024	2023
<b>Due from members</b>		
Advances - general	\$ 95,854	\$ 112,612
Advances - social development	1,830	1,241
	<hr/> 97,684	<hr/> 113,853
<b>Due from others</b>		
File Hills Qu'appelle Tribal Council (FHQTC)	42,932	1,126,046
Living Sky Community Development Corporation	20,936	-
Trade receivables	28,783	43,433
The Buffalo Crossing Convenience & Gas Bar	64,555	75,337
Standing Buffalo Care Home Inc. - rent	41,240	119,261
	<hr/> 198,446	<hr/> 1,364,077
<b>Due from government and other government organizations</b>		
Indigenous Services Canada (ISC)	331,004	20,569
CMHC - subsidy	35,494	69,357
Government of Canada	195,712	-
Canada Revenue Agency - GST	48,791	-
	<hr/> 611,001	<hr/> 89,926
Allowance for doubtful accounts	907,131 (79,578)	1,567,856 (202,920)
<b>Total accounts receivable</b>	<b>\$ 827,553</b>	<b>\$ 1,364,936</b>

**6. Accounts receivable - ISC**

	2024	2023
Institutional care	\$ 5,442	\$ -
Capacity building	250,000	-
Medical transport - Administration	3,825	-
Medical transport - Vans	8,737	-
Government Capacity Development	63,000	-
Community facility O&M	-	3,708
Health Planning Management	-	16,861
	<hr/> \$ 331,004	<hr/> \$ 20,569

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**7. Portfolio investments**

	2024	2023
Keseechiwan Holdings Inc. (Swift Current Casino Development (8.3% interest))	\$ 60,000	\$ 60,000
IMI Brokerage (4.5% interest in partnership units)	9,800	9,800
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	\$ 69,800	\$ 69,800

**8. Bank indebtedness**

The Dakota Nation has an approved line of credit limit of \$300,000 at Peace Hills Trust bearing interest of prime minus 0.5%.

	2024	2023
Peace Hills Trust - line of credit	\$ 292,676	\$ -
	<hr/>	<hr/>

**9. Accounts payable**

	2024	2023
<b>Due to others</b>		
Trade payables	\$ 759,105	\$ 173,467
Accrued liabilities	72,000	149,318
Accrued wages	96,105	86,472
Accrued vacation	13,122	17,258
Standing Buffalo Care Home Inc.	48,288	37,272
The Buffalo Crossing Convenience & Gas Bar	64,736	292,289
CMHC payables	28,223	30,541
Accrued interest on long-term debt	58,567	110,703
	<hr/>	<hr/>
	1,140,146	897,320
<b>Due to government and other government organizations</b>		
Canada Revenue Agency - Buffalo Crossing	14,364	-
	<hr/>	<hr/>
	\$ 1,154,510	\$ 897,320

**10. Amounts held in trust**

Amounts held in trust are comfort funds belonging to residents of Standing Buffalo Care Home Inc. Restricted cash includes \$7,193 (2023 - \$40,067) pertaining to these comfort funds. The balance of the obligation is underfunded.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**11. Deferred revenue**

Indigenous Services Canada (ISC) funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenses. 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" on the financial statements.

	March 31, 2023	Funding received, 2024	Revenue recognized, 2024	March 31, 2024
Immediate Needs - 25 Units	\$ 336,624	\$ 572,342	\$ (429,958)	\$ 479,008
CMHC RRAP	-	300,000	-	300,000
SAL - School Assessment/Renovations	433,234	-	(433,234)	-
SAL - Capital Road Repairs	129,462	5,080	(80,724)	53,818
SAL - Solid Waste Transfer Station	34,580	2,112	-	36,692
SAL - Lagoon Upgrades	100,000	3,857	(42,851)	61,006
SAL - Water Treatment Plant Upgrades	4,921,444	1,222,689	(1,121,647)	5,022,486
SAL - Lodge Backup Generator	69,175	75	-	69,250
Special Education - Provincial	193,250	63,050	(210,289)	46,011
ESE Implementation/Expansion	-	43,606	-	43,606
Summer Students	46,996	41,083	(57,798)	30,281
Basic needs inflation relief	253,935	435,479	(360,885)	328,529
Adult In-Home Care	12,345	54,044	(66,389)	-
Income Assistance - FN Youth Employ.	-	64,523	-	64,523
FNIYES	131,804	75,078	(183,104)	23,778
CFS - Prevention	385,188	764,372	(1,149,560)	-
CFS - FN Representative service	148,292	166,923	(51,148)	264,067
CFS - Foster Children - Fixing Up Homes	-	360,563	-	360,563
CFS - Youth Centre Feasibility Study	-	65,000	(51,830)	13,170
P&ID - Govt. Capacity Development	-	63,000	-	63,000
Community Planning/Navigator	127,500	-	-	127,500
CDCM - Public Health Nurse	142,562	125,158	(267,720)	-
Medical Transport. - Van	196,686	104,800	(207,015)	94,471
Medical Transport. - Jordan's Principle	25,854	13,589	-	39,443
Jordan's Principle - Mental Wellness	-	38,392	-	38,392
Jordan's Principle - Allied Health	390,879	198,840	(236,994)	352,725
Capital facilities	329,932	-	-	329,932
Emergency Management Assistance	180,968	-	(15,592)	165,376
Aboriginal Headstart - New Building Proj.	958,556	32,335	(44,382)	946,509
Water Compensation Fund	321,838	77,941	(178,262)	221,517
Standing Buffalo Care Home Inc.	431,038	-	-	431,038
	<hr/> \$ 10,302,142	<hr/> \$ 4,893,931	<hr/> \$ (5,189,382)	<hr/> \$ 10,006,691

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**12. Long-term debt**

	2024	2023
Peace Hills Trust consolidation loan #31 Consolidation loan repayable in monthly installments of \$5,275 including interest at 6.00%, and quarterly principal only installments of \$85,000, secured by general security agreement, matures April 1, 2028.	\$ 1,699,667	\$ 1,966,118
Peace Hills Trust loan #32 - skid steer Loan repayable in monthly installments of \$1,202, including interest at 6.00%, secured by general security agreement, matures August 1, 2024.	5,641	19,278
Peace Hills Trust loan #34 - septic truck Loan repayable in monthly installments of \$1,652, including interest at 5.00%, secured by general security agreement, matures February 1, 2027.	53,541	70,223
Peace Hills Trust loan #35 - 2019 Ford bus Loan repayable in monthly installments of \$1,038, including interest at 5.00%, secured by asset with net book value of \$22,216, matures January 14, 2027.	35,498	45,889
Peace Hills Trust loan - construction of new store Loan repayable in monthly installment of \$3,727, including interest at Peace Hills Trust prime plus 2.00%, secured by general security agreement, matures January 1, 2025.	447,068	-
Peace Hills Trust loan Loan repayable in annual installments of \$47,000, including interest at 6.00%, secured by general security agreement, matured September 1, 2023.	-	43,630
Canada Emergency Business Account (CEBA) interest free program loan No principal payments required until December 2023. If the repayable portion of principal of \$40,000 is repaid by December 31, 2023, the forgivable portion of \$20,000 will be forgiven and recognized as revenue when this condition is met. Amounts not repaid by December 31, 2023 will be due on December 31, 2025, bearing interest at 5.00% per annum from January 1, 2024.	-	60,000
Ford Credit Canada loan, repayable in monthly installments of \$1,688 including interest at 6.29%, secured by vehicle with a net book value of \$nil, matured July 2023.	-	<u>6,663</u>
<u>Less current portion</u>	<u>2,241,415</u>	<u>2,211,801</u>
	<u>789,188</u>	<u>417,454</u>
	<u><u>\$ 1,452,227</u></u>	<u><u>\$ 1,794,347</u></u>

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**12. Long-term debt, continued**

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

2025	\$ 789,188
2026	356,932
2027	377,803
2028	368,582
<u>2029 and thereafter</u>	<u>348,910</u>
	<u><u>\$ 2,241,415</u></u>
	2024
<u>Interest expense for the year on long-term debt</u>	<u>\$ 176,804</u>
	2023
	<u>\$ 118,776</u>

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**13. CMHC mortgages**

	Phase number	Renewal date	Interest rate	Monthly payment	2024	2023
CMHC	20	1/1/2025	0.65%	\$ 1,112	\$ 11,082	\$ 24,299
CMHC	21	1/1/2026	1.30%	988	21,467	32,962
CMHC	22	12/1/2026	1.57%	1,810	58,431	79,061
CMHC	23	7/1/2028	5.00%	883	41,269	49,886
PHT	24	5/1/2024	3.49%	629	35,324	41,446
PHT	25	4/1/2025	3.95%	3,454	43,019	81,286
CMHC	26	5/1/2026	1.22%	6,679	156,016	248,849
PHT	27	11/1/2027	4.55%	2,814	112,124	139,657
PHT	28	11/1/2024	3.75%	4,182	435,578	468,275
CMHC	29	9/1/2026	1.06%	1,461	202,588	217,881
CMHC	30	6/1/2028	3.74%	3,186	418,876	441,658
CMHC	31	1/1/2027	1.50%	971	182,294	191,142
PHT	32	11/1/2028	5.55%	3,434	303,301	330,449
PHT	33	5/1/2025	4.00%	2,885	306,909	328,430
PHT	34	1/1/2028	3.95%	2,344	372,092	385,311
PHT	35	1/1/2027	2.75%	2,202	284,358	302,676
CMHC advance	36			-	376,368	-
CMHC advance	37			-	269,501	-
					3,630,597	3,363,268
Less current portion					364,453	378,540
<b>Total</b>					<b>\$ 3,266,144</b>	<b>\$ 2,984,728</b>

Principal portion of CMHC mortgages due within the next five years:

2025	\$ 364,453
2026	322,724
2027	235,116
2028	216,314
2029 and thereafter	2,491,990
	\$ 3,630,597

	2024	2023
Interest expense for the year on CMHC mortgages	\$ 115,099	\$ 90,658

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**14. Capital assets**

	Cost				Accumulated amortization				2024 net book value
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	
Land	\$ 69,152	\$ -	\$ -	\$ 69,152	\$ -	\$ -	\$ -	\$ -	\$ 69,152
Buildings	7,129,009	314,047	-	7,443,056	5,567,146	191,392	-	5,758,538	1,684,518
Vehicles	1,832,205	498,558	(72,009)	2,258,754	1,680,165	174,840	(72,009)	1,782,996	475,758
Furniture and equipment	1,366,128	44,041	(16,584)	1,393,585	886,060	97,401	(16,584)	966,877	426,708
Roads	2,807,316	80,733	-	2,888,049	323,458	78,709	-	402,167	2,485,882
Development costs	218,447	-	(218,447)	-	218,447	-	(218,447)	-	-
Band housing	4,693,251	-	-	4,693,251	4,693,251	-	-	4,693,251	-
CMHC housing	8,276,637	-	32,968	8,309,605	5,061,240	263,637	-	5,324,877	2,984,728
Assets under construction	3,769,702	2,815,567	-	6,585,269	-	-	-	-	6,585,269
	\$ 30,161,847	\$ 3,752,946	\$ (274,072)	\$ 33,640,721	\$ 18,429,767	\$ 805,979	\$ (307,040)	\$ 18,928,706	\$ 14,712,015

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
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**14. Capital assets, continued**

	Cost				Accumulated amortization				2023 net book value
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	
Land	\$ 69,152	\$ -	\$ -	\$ 69,152	\$ -	\$ -	\$ -	\$ -	\$ 69,152
Buildings	7,512,803	7,500	(391,294)	7,129,009	5,428,206	138,940	-	5,567,146	1,561,863
Vehicles	1,665,393	166,812	-	1,832,205	1,485,058	195,107	-	1,680,165	152,040
Furniture and equipment	1,322,033	44,095	-	1,366,128	797,625	88,435	-	886,060	480,068
Roads	1,186,104	1,621,212	-	2,807,316	253,275	70,183	-	323,458	2,483,858
Development costs	218,447	-	-	218,447	218,447	-	-	218,447	-
Band housing	3,958,395	238,711	496,145	4,693,251	4,482,869	193,140	17,242	4,693,251	-
CMHC housing	8,276,637	-	-	8,276,637	4,797,603	263,637	-	5,061,240	3,215,397
Assets under construction	2,519,946	1,337,365	(87,609)	3,769,702	-	-	-	-	3,769,702
	\$ 26,728,910	\$ 3,415,695	\$ 17,242	\$ 30,161,847	\$ 17,463,083	\$ 949,442	\$ 17,242	\$ 18,429,767	\$ 11,732,080

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**15. Inventory**

	2024	2023
Fuel	\$ 62,405	\$ 63,519
Tobacco	61,241	34,936
Confectionery and other	42,124	51,853
	<b>\$ 165,770</b>	<b>\$ 150,308</b>

**16. Prepaid expenses**

	2024	2023
Insurance	\$ 17,828	\$ -
Post secondary student allowances	50,055	40,105
Vehicle and computer allowances	63,000	63,000
Honorariums	-	10,853
	<b>\$ 130,883</b>	<b>\$ 113,958</b>

**17. Accumulated surplus**

	2024	2023
<u>Restricted</u>		
Capital assets	\$ 10,539,670	\$ 8,226,759
Portfolio investments	69,800	69,800
CMHC replacement reserve	741,468	907,038
Trust funds held by federal government	498,767	482,343
	11,849,705	9,685,940
<u>Unrestricted</u>		
Operating deficit	(4,222,875)	(1,169,893)
	<b>\$ 7,626,830</b>	<b>\$ 8,516,047</b>

Capital assets represent the net book value of capital assets less any long-term debt taken out to acquire the capital assets that will be used to provide future services.

Portfolio investments represent other commercial business operations owned by the Dakota Nation.

CMHC replacement reserve is the amount required to be funded for future major repairs, as per agreements with CMHC.

Trust funds held by federal government are monies held by the federal government for use by the Dakota Nation for specific purposes.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**18. ISC contributions**

	2024	2023
ISC revenue per agreement	\$ 13,190,069	\$ 12,641,069
Current year receivable (payable)		
Institutional care	5,442	(21,199)
	<hr/> <hr/>	<hr/> <hr/>
	\$ 13,195,511	\$ 12,619,870

**19. Economic dependence**

The Dakota Nation receives a substantial amount of its funding from Indigenous Services Canada ("ISC"). The ability of the Dakota Nation to continue operations is dependent upon the Government of Canada's continued financial commitments.

**20. CMHC operating agreement**

It is a requirement of the CMHC operating agreement that operating and replacement reserves be established and monies be set aside in separate bank accounts. On March 31, 2024 the reserve accounts were fully funded (2023 - fully funded). The reserve amounts are not reported separately on these financial statements, but is included in equity.

**21. 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; amounts are unsecured, non-interest bearing and have no fixed repayment schedules.

**22. Contingent assets**

The Dakota Nation, in addition to nine other First Nation communities, is involved in a legal claim against the Government of Canada, relating to the Last Mountain Indian Reserve 80A and unlawfully surrendered land. Upon settlement of the claim, the Dakota Nation is expected to receive a portion of the total proceeds. There is certainty that there will be a future asset relating to these proceedings; however, the value cannot be determined at this time.

On December 22, 2021, the Federal Court of Canada 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. Standing Buffalo Dakota Nation is eligible to participate in the settlement class. The Dakota Nation has confirmed its acceptance by submitting a Band Council Resolution. The Dakota Nation has received interim payments and the claim is expected to be wrapped up in the 2024 year.

The Dakota 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, 2024.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
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**23. Asset retirement obligation**

The Dakota Nation has considered its obligations under the new Canadian Auditing Standard (PS 3280) which became effective for fiscal years beginning after April 1, 2022 and determined that the most likely assets that would fall under the standard include buildings that may contain asbestos and a landfill site.

It is unknown if any buildings and houses contain asbestos. Management has determined that the cost to inventory and analyze what buildings may or may not contain asbestos is not warranted. There are no plans to decommission any buildings in the foreseeable future, and if any buildings are decommissioned this will be done on a "one-off" basis, and the cost will be insignificant and absorbed in normal operating costs. The latest available information indicates that the average cost to remove asbestos from a house is just under \$3,000.

There is a landfill site that may need to be decommissioned at some point in the future, the date of which is unknown. An accurate estimate of the cost to decommission the landfill site is not available and it is unknown if this cost will be the responsibility of the Dakota Nation or ISC. Since the cost to decommission the landfill site is unknown, the criteria as per PS 3280 (Policy 2(k)) has not been met to recognize an Asset Retirement Obligation and therefore has not been recorded in these financial statements.

**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.

**Post-employment benefits**

Standing Buffalo Dakota Nation does not provide extended health, dental and life insurance benefits to retired employees and therefore has no obligations with regards to post employment benefits.

**Pension plan**

Standing Buffalo Dakota Nation provides a defined contribution plan for eligible members of its staff. Members are required to contribute 5% of their basic salary; Standing Buffalo Dakota Nation contributes a matching portion which is directed to the member's contribution account. Standing Buffalo Dakota Nation does not have any other obligations with regards to the pension plan as at March 31, 2024.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
March 31, 2024

## **25. Financial instruments**

The Dakota Nation as part of its operations carries a number of financial instruments. It is management's opinion that the Dakota Nation is not exposed to significant financial instrument risk arising from these financial instruments except as otherwise disclosed:

### ***Credit concentration and risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. As at March 31, 2024, receivables from funding agencies accounted for 75% of the outstanding accounts receivable balance.

### ***Risk management***

The Dakota Nation manages its credit risk by performing regular assessments and providing allowances for potentially uncollectible accounts receivable.

### ***Fair Value of Financial Instruments***

The carrying amount of cash and cash equivalents, accounts receivable, accounts payables and accrued liabilities approximate their fair value due to their short-term nature.

### ***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates.

### ***Liquidity Risk***

Liquidity risk is the risk that the Dakota Nation will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivery of cash or another financial asset. The Dakota Nation enters into transactions to purchase goods and services on credit, for which repayment is required at various maturity dates. Liquidity risk is measured by reviewing the Dakota Nation's future net cash flows for the possibility of negative net cash flow. The Dakota Nation manages the liquidity risk resulting from its accounts payables and accrued liabilities by monitoring its cash and maintaining liquid assets.

It is management's opinion that the First Nation is not exposed to significant financial instrument risk.

## **26. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and derived from the estimates approved by Standing Buffalo Dakota Nation.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**27. Prior period adjustment**

Prior period financial statements have been restated to correct an error related to the deferred contribution for hiring a Registered Nurse. As the Dakota Nation had already hired a Registered Nurse and incurred eligible expenses in the 2022/23 fiscal year, the related deferred contribution should have been recognized in the preceding fiscal period.

The following is the summary of the effect of the prior period restatement:

	As previously stated 2023	Adjustment 2023	Restated 2023
Consolidated Statement of Financial Position			
Deferred revenue	\$ 10,602,142	\$ (300,000)	\$ 10,302,142
Consolidated Statement of Operations			
Deferred revenue - current year	10,602,142	(300,000)	10,302,142
Consolidated Statement of Cash Flows			
Changes in working capital accounts			
Deferred revenue	168,803	(300,000)	(131,197)
Consolidated Statement of Accumulated Surplus			
Annual surplus	1,543,027	300,000	1,843,027
Accumulated surplus, end of year	8,216,047	300,000	8,516,047
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	\$ 31,132,161	\$ -	\$ -

**28. Comparative figures**

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

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**29. Expenses by object**

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Administration	\$ -	\$ 69,804	\$ 68,020
Administration - internal allocation	93,393	92,356	180,871
Adult care	107,040	104,714	107,020
Advertising, promotions and sponsorships	11,716	7,695	7,487
Amortization	-	805,978	949,443
Assistance - band members	256,000	330,365	258,913
Assistance - social development	1,212,241	1,133,777	1,030,374
Bad debts (recovery)	-	(24,854)	2,332
Bank charges and interest	63,520	77,225	61,781
Buffalo & meat expenses	30,000	6,193	-
Capital expenses	1,408,491	2,741,101	3,016,691
Community events	35,848	36,585	58,037
Contracted services	1,046,216	510,593	520,863
Cost of sales	5,131,000	5,183,064	5,007,888
Equipment purchases	301,486	-	67,314
Equipment rent	59,719	67,159	64,920
Fundraising	-	112	-
Honorariums	409,970	393,539	380,467
Insurance	264,436	334,676	319,554
Interest on long-term debt	40,500	291,903	209,434
Pandemic response (recovery)	300,384	312,808	536,546
Powwow	6,500	644,663	6,971
Prevention expenses (recovery)	1,076,505	1,122,510	436,922
Professional dues	-	559	-
Professional fees	316,250	580,968	338,913
Program expenses	1,497,848	916,010	797,006
Recreation and sports events	535,000	850,216	673,851
Rent	30,000	24,266	27,385
Rent paid on behalf of Members	-	-	61,762
Repairs and maintenance	1,347,114	2,262,464	1,497,796
Student allowance	370,200	385,600	339,955
Student expenses	135,000	95,652	118,868
Student tuition	1,062,000	1,064,039	839,765
Supplies	361,552	392,080	384,997
Telephone	94,374	86,949	74,318
Training	65,665	39,609	51,043
Travel, meetings, per diems	1,551,735	1,798,839	1,095,286
Utilities	335,300	297,593	219,281
Wages and benefits	5,104,509	5,261,030	4,567,748
Prior period adjustment	-	(21,045)	-
Transfer to capital assets	(746,059)	(3,752,924)	(3,292,179)
	<hr/>	<hr/>	<hr/>
	\$ 23,915,453	\$ 24,523,871	\$ 21,087,643

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**30. Segmented information**

As previously discussed in note 2(p) the Dakota Nation conducts its business through reportable segments as follows:

**Treaties and Indigenous Government:**

Costs associated with the negotiation, settlement and implementation of specific claims and comprehensive land claim agreements as well as special claims and self-government agreements.

**Community Infrastructure:**

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.

**Standing Buffalo Dakota Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2024*

**30. 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.

**First Nation Child & Family Services:**

Costs associated with the delivery of culturally appropriate prevention and well-being services for First Nation children and families on reserve and First Nations Representative Services.

**Registration and Membership:**

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

**Governance and Institutions of Governance:**

Costs associated with Governance and Institution of Government activities.

**Health Services:**

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 Band 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**  
**Standing Buffalo Dakota Nation**  
**Treaties and Indigenous Government**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Government of Canada	\$ 195,712	\$ 195,712	\$ -
Deferred revenue - prior period	- -	- -	154,834
	195,712	195,712	154,834
<b>Expenses</b>			
Administration - internal allocation	6,156	- -	- -
Contracted services	25,000	- -	- -
Professional fees	100,000	62,786	154,834
Program expenses	2,000	- -	- -
Supplies	3,000	4,450	4,537
Travel, meetings, per diems	65,006	7,042	4,499
	201,162	74,278	163,870
<b>Current surplus (deficit)</b>	<b>\$ (5,450)</b>	<b>\$ 121,434</b>	<b>\$ (9,036)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Standing Buffalo Dakota Nation**  
**Community Infrastructure**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 1,148,774	\$ 1,148,774	\$ 1,506,838
Indigenous Services Canada - fixed	-	-	25,000
Indigenous Services Canada - flexible	572,342	1,572,342	2,036,284
Canada Mortgage and Housing Corporation (CMHC)	-	60,000	-
CMHC - National Housing Co-investment Fund	-	300,000	-
CMHC - Emergency Repair Program (ERP)	-	13,538	-
File Hills Qu'appelle Tribal Council (FHQTC)	-	-	11,760
Interest revenue	-	233,812	-
Other revenue	-	24,882	-
Deferred revenue - prior period	1,003,084	6,024,528	7,014,305
Deferred revenue - current year	(233,226)	(6,022,260)	(6,024,519)
	2,490,974	3,355,616	4,569,668
<b>Expenses</b>			
Capital asset expenses	-	62,351	-
Capital - lodge backup generator	-	-	929
Capital - roads	10,000	95,333	1,676,214
Capital - school renovations	387,000	433,661	1,170,631
Capital - solid waste transfer station	-	(8,394)	697
Capital - water treatment plant	100,000	1,121,647	123,720
Contracted services	644,253	200,610	88,827
Honorariums	101,934	101,934	101,934
Insurance	173,310	155,701	154,246
Interest on long-term debt	40,500	3,741	8,259
Program expenses	-	-	49,345
Repairs and maintenance	566,490	1,501,260	877,857
Supplies	500	-	-
Travel, meetings, per diems	128,300	160,212	104,608
Utilities	53,000	61,282	61,612
Wages and benefits	406,500	417,130	422,952
Transfer to capital assets	(487,000)	(2,456,805)	(3,180,365)
	2,124,787	1,849,663	1,661,466
<b>Current surplus</b>	<b>\$ 366,187</b>	<b>\$ 1,505,953</b>	<b>\$ 2,908,202</b>

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Standing Buffalo Dakota Nation**  
**Economic Development**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 81,916	\$ 84,916	\$ 83,251
<b>Expenses</b>			
Administration - internal allocation	-	-	8,162
Assistance - band members	25,000	18,000	9,000
Buffalo & meat expenses	30,000	6,193	-
Capital asset expenses	-	60,601	-
Insurance	-	-	1,062
Repairs and maintenance	135,300	98,093	165,880
Travel, meetings, per diems	-	225	-
Wages and benefits	43,416	41,956	41,911
Transfer to capital assets	-	(60,601)	-
	233,716	164,467	226,015
<b>Current deficit</b>	<b>\$ (151,800)</b>	<b>\$ (79,551)</b>	<b>\$ (142,764)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Standing Buffalo Dakota Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 3,611,216	\$ 3,611,216	\$ 2,772,700
Indigenous Services Canada - fixed	204,596	192,116	314,427
Indigenous Services Canada - flexible	88,631	88,631	547,967
File Hills Qu'appelle Tribal Council (FHQTC)	-	57,718	-
Other revenue	48,877	67,022	9,600
Deferred revenue - prior period	240,246	240,246	385,920
Deferred revenue - current year	-	(119,898)	(372,050)
	4,193,566	4,137,051	3,658,564
<b>Expenses</b>			
Advertising, promotions and sponsorships	500	-	-
Assistance - band members	30,000	2,000	19,600
Capital asset expenses	-	4,999	-
Capital - transportation	44,500	-	44,500
Community events	30,000	1,020	30,660
Contracted services	73,566	-	158,118
Equipment rent	25,000	21,978	23,590
Fundraising	-	112	-
Honorariums	52,000	50,967	54,282
Insurance	32,000	24,123	30,397
Interest on long-term debt	-	2,216	2,307
Pandemic response (recovery)	1,500	-	263
Professional fees	20,000	-	-
Program expenses	22,000	48,368	153,900
Recreation and sports events	-	-	1,330
Repairs and maintenance	136,470	148,415	100,202
Student allowance	370,200	385,600	339,955
Student expenses	98,000	95,652	81,711
Student tuition	1,062,000	1,064,039	839,765
Supplies	114,837	127,129	95,107
Telephone	6,300	6,094	6,040
Training	6,000	9,724	12,927
Travel, meetings, per diems	97,477	130,474	107,259
Utilities	43,000	41,264	48,181
Wages and benefits	1,952,234	1,948,104	1,859,409
Transfer to capital assets	-	(4,999)	(44,500)
	4,217,584	4,107,279	3,965,003
<b>Current surplus (deficit)</b>	<b>\$ (24,018)</b>	<b>\$ 29,772</b>	<b>\$ (306,439)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Standing Buffalo Dakota Nation**  
**Indigenous Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 497,372	\$ 1,169,950	\$ 1,123,575
Indigenous Services Canada - flexible	46,042	46,042	38,720
File Hills Qu'appelle Tribal Council (FHQTC)	-	18,420	70,733
Keseechiwan Holdings Limited Partnership	-	90,000	-
Donation revenue	-	-	5,000
Interest revenue	-	297	25,297
Other revenue	93,017	193,163	188,072
Administration fees - internal allocation	-	90,208	180,871
Deferred revenue - prior period	-	-	372,801
	<b>636,431</b>	<b>1,608,080</b>	<b>2,005,069</b>
<b>Expenses</b>			
Administration	-	4,000	-
Advertising, promotions and sponsorships	500	-	-
Assistance - band members	131,000	292,943	227,921
Bad debts (recovery)	-	(24,854)	1,219
Bank charges and interest	12,000	25,436	13,636
Capital asset expenses	-	10,926	-
Contracted services	88,800	157,478	135,286
Equipment rent	29,000	35,842	34,963
Honorariums	200,507	201,204	198,547
Insurance	15,000	28,378	11,204
Interest on long-term debt	-	165,935	107,976
Pandemic response (recovery)	25,000	278,664	269,796
Professional fees	85,000	135,708	107,443
Rent paid on behalf of Members	-	-	61,762
Repairs and maintenance	15,000	57,944	9,276
Supplies	35,000	39,210	50,854
Telephone	28,000	29,966	22,256
Travel, meetings, per diems	369,840	795,265	492,615
Utilities	80,000	14,116	20,498
Wages and benefits	295,317	305,294	228,096
Transfer to capital assets	-	(26,272)	-
	<b>1,409,964</b>	<b>2,527,183</b>	<b>1,993,348</b>
<b>Current surplus (deficit)</b>	<b>\$ (773,533)</b>	<b>\$ (919,103)</b>	<b>\$ 11,721</b>

The accompanying notes are an integral part of the financial statements

**Schedule #6**  
**Standing Buffalo Dakota Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 1,726,986	\$ 1,054,408	\$ 947,966
Indigenous Services Canada - fixed	404,892	139,601	137,003
Indigenous Services Canada - set	102,941	102,941	107,055
Indigenous Services Canada - flexible	435,479	435,479	410,280
ISC - prior period revenue (recovery)	-	-	(21,199)
ISC - current year receivable (payable)	-	5,442	-
File Hills Qu'appelle Tribal Council (FHQTC)	-	-	37,569
Other revenue	-	45	64
Deferred revenue - prior period	398,084	398,084	63,373
Deferred revenue - current year	-	(416,830)	(266,280)
	<b>3,068,382</b>	<b>1,719,170</b>	<b>1,415,831</b>
<b>Expenses</b>			
Adult care	107,040	104,714	107,020
Assistance - basic needs	1,160,441	1,082,685	887,594
Assistance - social development	-	-	91,623
Assistance - special needs	51,800	51,092	51,157
Bank charges and interest	2,220	1,812	1,313
Contracted services	30,422	1,963	-
Honorariums	18,000	25,484	25,484
Program expenses	27,170	31,029	16,087
Supplies	15,860	25,674	17,189
Telephone	1,200	1,100	1,200
Training	-	2,920	5,870
Travel, meetings, per diems	81,465	122,089	73,460
Utilities	-	-	100
Wages and benefits	250,837	240,185	175,186
	<b>1,746,455</b>	<b>1,690,747</b>	<b>1,453,283</b>
<b>Current surplus (deficit)</b>	<b>\$ 1,321,927</b>	<b>\$ 28,423</b>	<b>\$ (37,452)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #7**  
**Standing Buffalo Dakota Nation**  
**First Nation Child & Family Services**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - flexible	\$ 1,700,290	\$ 1,658,221	\$ 844,894
File Hills Qu'appelle Tribal Council (FHQTC)	-	-	130,662
QBOW Child & Family Services Inc.	-	48,877	-
Interest revenue	-	486	-
Deferred revenue - prior period	528,194	533,480	-
<b>Deferred revenue - current year</b>	<b>-</b>	<b>(637,800)</b>	<b>(533,480)</b>
	2,228,484	1,603,264	442,076
<b>Expenses</b>			
Capital asset expenses	537,059	380,195	-
Prevention expenses (recovery)	1,076,505	1,122,510	436,922
Program expenses	293,856	93,825	-
Repairs and maintenance	360,563	-	-
Supplies	-	33	-
Telephone	350	700	-
Travel, meetings, per diems	6,210	8,856	-
Wages and benefits	118,084	156,793	5,154
<b>Transfer to capital assets</b>	<b>(259,059)</b>	<b>(380,195)</b>	<b>-</b>
	2,133,568	1,382,717	442,076
<b>Current surplus</b>	<b>\$ 94,916</b>	<b>\$ 220,547</b>	<b>\$ -</b>

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Standing Buffalo Dakota Nation**  
**Registration and Membership**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 9,716	\$ 6,639	\$ 1,789
Indigenous Services Canada - fixed	-	-	5,000
	<b>9,716</b>	<b>6,639</b>	<b>6,789</b>
<b>Expenses</b>			
Repairs and maintenance	-	-	150
Supplies	165	263	1,406
Travel, meetings, per diems	85	737	1,276
Wages and benefits	33,302	5,639	3,957
	<b>33,552</b>	<b>6,639</b>	<b>6,789</b>
<b>Current deficit</b>	<b>\$ (23,836)</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Standing Buffalo Dakota Nation**  
**Governance and Institutions of Governance**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed	\$ 238,874	\$ 584,040	\$ 250,000
Indigenous Services Canada - flexible	63,000	63,000	-
Deferred revenue - prior period	127,500	127,500	127,500
Deferred revenue - current year	(190,500)	(190,500)	(127,500)
	<u>238,874</u>	<u>584,040</u>	<u>250,000</u>
<b>Expenses</b>			
Administration - internal allocation	14,570	14,570	25,000
Contracted services	46,100	73,285	-
Equipment rent	-	-	902
Honorariums	35,329	13,800	-
Professional fees	70,000	314,197	-
Program expenses	18,500	144,970	111,295
Supplies	-	-	1,925
Travel, meetings, per diems	35,000	276,857	76,384
Wages and benefits	-	-	55,152
	<u>219,499</u>	<u>837,679</u>	<u>270,658</u>
<b>Current surplus (deficit)</b>	<b>\$ 19,375</b>	<b>\$ (253,639)</b>	<b>\$ (20,658)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #10**  
**Standing Buffalo Dakota Nation**  
**Health Services**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada - block	\$ 851,625	\$ 789,362	\$ 764,290
Indigenous Services Canada - fixed	-	-	3,504
Indigenous Services Canada - set	180,700	180,700	266,099
Indigenous Services Canada - flexible	42,939	261,691	427,042
File Hills Qu'appelle Tribal Council (FHQTC)	10,473	19,263	17,848
Other revenue	-	-	4,500
Deferred revenue - prior period	1,266,881	1,266,881	1,574,085
Deferred revenue - current year	(25,854)	(1,020,339)	(1,266,881)
	2,326,764	1,497,558	1,790,487
<b>Expenses</b>			
Administration - internal allocation	72,667	77,786	147,708
Advertising, promotions and sponsorships	1,216	-	-
Assistance - band members	5,000	383	-
Capital asset expenses	329,932	-	-
Community events	2,192	-	-
Contracted services	137,925	75,294	127,982
Equipment purchases	301,486	-	67,314
Equipment rent	5,719	9,339	5,235
Honorariums	2,200	-	-
Insurance	20,000	9,887	21,420
Pandemic response (recovery)	273,884	34,144	266,487
Professional dues	-	559	-
Program expenses	1,011,672	508,872	318,904
Repairs and maintenance	35,136	36,633	25,114
Supplies	33,590	23,570	24,697
Telephone	36,224	24,946	23,843
Training	38,050	15,930	17,393
Travel, meetings, per diems	114,352	147,124	111,774
Utilities	2,500	2,750	2,763
Wages and benefits	694,933	630,083	221,001
Transfer to capital assets	-	(8,270)	(67,314)
	3,118,678	1,589,030	1,314,321
<b>Current surplus (deficit)</b>	<b>\$ (791,914)</b>	<b>\$ (91,472)</b>	<b>\$ 476,166</b>

The accompanying notes are an integral part of the financial statements

**Schedule #11**  
**Standing Buffalo Dakota Nation**  
**CMHC Housing**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
CMHC - subsidy	\$ -	\$ 422,692	\$ 397,910
CMHC - rental income	- -	249,366	317,250
Other revenue	- -	1,106	-
	<hr/>	<hr/>	<hr/>
	- -	673,164	715,160
<b>Expenses</b>			
Administration	- -	65,804	68,020
CMHC mortgages - principle & interest payments	- -	115,099	90,660
Insurance	- -	92,386	78,482
Professional fees	- -	16,000	16,506
Repairs and maintenance	- -	329,316	244,236
Training	- -	- -	661
Wages and benefits	- -	217,151	- -
Prior period adjustment	- -	(21,045)	- -
	<hr/>	<hr/>	<hr/>
	- -	814,711	498,565
<b>Current surplus (deficit)</b>	<b>\$ -</b>	<b>\$ (141,547)</b>	<b>\$ 216,595</b>

The accompanying notes are an integral part of the financial statements

**Schedule #12**  
**Standing Buffalo Dakota Nation**  
**Other Band Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>			
Indigenous Services Canada (ISC)	\$ -	\$ -	\$ 27,385
Trust funds held by federal government	- -	16,424	14,457
First Nations Trust (FNT)	354,561	641,423	483,195
File Hills Qu'appelle Tribal Council (FHQTC)	402,380	595,791	1,528,419
Living Sky Community Development Corp.	- -	83,745	-
Sports Canada	- -	- -	7,500
Justice Canada	1,984	1,984	1,984
Sales	6,000,000	6,038,623	5,641,551
Claim settlement	- -	77,941	500,000
Care Home rental revenue	365,000	442,314	365,011
Interest revenue	- -	32,335	-
Other revenue	89,300	123,769	244,167
Amortization of deferred contributions	- -	2,727	4,198
Deferred revenue - prior period	1,149,732	1,711,432	732,512
Deferred revenue - current year	(958,556)	(1,599,064)	(1,711,432)
	7,404,401	8,169,444	7,838,947
<b>Expenses</b>			
Advertising, promotions and sponsorships	9,500	7,695	7,487
Assistance - band members	65,000	17,039	2,392
Bad debts (recovery)	- -	- -	1,113
Bank charges and interest	49,300	49,978	46,832
Capital asset expenses	- -	579,783	-
Community events	3,656	35,565	27,377
Contracted services	150	1,964	10,650
Cost of sales	5,131,000	5,183,064	5,007,888
Equipment rent	- -	- -	230
Honorariums	- -	150	221
Insurance	24,126	24,201	22,743
Interest on long-term debt	- -	4,913	232
Powwow	6,500	644,660	6,972
Professional fees	41,250	52,277	60,131
Program expenses	122,650	88,948	147,475
Recreation and sports events	535,000	850,216	672,521
Rent	30,000	24,266	27,385
Repairs and maintenance	98,155	90,803	75,081
Student expenses	37,000	- -	37,157
Supplies	158,600	171,748	189,283

The accompanying notes are an integral part of the financial statements

**Schedule #12, continued**  
**Standing Buffalo Dakota Nation**  
**Other Band Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Telephone	22,300	24,144	20,979
Training	21,615	11,036	14,192
Travel, meetings, per diems	654,000	149,958	123,412
Utilities	156,800	178,182	86,127
Wages and benefits	1,309,886	1,298,694	1,554,930
Transfer to capital assets	-	(815,783)	-
	<b>8,476,488</b>	<b>8,673,501</b>	<b>8,142,810</b>
<b>Current deficit</b>	<b>\$ (1,072,087)</b>	<b>\$ (504,057)</b>	<b>\$ (303,863)</b>

The accompanying notes are an integral part of the financial statements

**Schedule #13**  
**Standing Buffalo Dakota Nation**  
**Amortization**  
**Schedule of Operations**  
*For the year ended March 31, 2024*

	2024 Budget (unaudited)	2024 Actual	2023 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Community Infrastructure	-	319,171	460,577
Economic Development	-	12,119	-
Education	-	1,000	-
Indigenous Government Support	-	3,417	-
CMHC Housing	-	263,637	396,777
First Nations Child & Family Services	-	59,780	-
Health Services	-	1,654	-
Other Band Programs	-	145,200	92,089
	-	805,978	949,443
<b>Current deficit</b>	\$ -	\$ (805,978)	\$ (949,443)

The accompanying notes are an integral part of the financial statements