

**Wood Mountain Lakota First Nation  
Consolidated Financial Statements  
March 31, 2021**

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**Consolidated Financial Statements**  
*March 31, 2021*

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**Wood Mountain Lakota First Nation**  
**Management's Responsibility for Financial Reporting**  
*March 31, 2021*

To the Members of Wood Mountain Lakota First Nation:

The accompanying consolidated financial statements of Wood Mountain Lakota 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 fulfils 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 Wood Mountain Lakota First Nation:

Signature on file -  
Chief Ellen LeCaine  
\_\_\_\_\_  
Wood Mountain Lakota First Nation

May 4, 2022  
\_\_\_\_\_  
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  
**Wood Mountain Lakota First Nation**

### ***Opinion***

We have audited the consolidated financial statements of Wood Mountain Lakota First Nation, which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations, accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2021, and the results of its consolidated operations, its changes in its consolidated net financial assets, 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  
May 6, 2022**

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

**Wood Mountain Lakota First Nation**  
**Consolidated Statement of Financial Position**  
*March 31, 2021*

	2021	2020 Restated
<b>Financial Assets</b>		
Cash and cash equivalents (Note 3)	\$ 367,384	\$ 374,248
Restricted cash (Note 3)	1,078,324	154,978
Restricted cash - GIC (Note 4)	1,900,000	-
Trust funds held by federal government (Notes 3 and 5)	99,684	157,722
Accounts receivable (Note 6)	111,196	3,790,041
Portfolio investments (Note 7)	60,000	60,000
	<u>3,616,588</u>	<u>4,536,989</u>
<b>Liabilities</b>		
Short-term financing (Note 8)	-	2,595,392
Accounts payable and accrued liabilities (Note 9)	82,644	196,169
Deferred revenue - unexpended funds (Note 10)	113,398	27,956
Deferred revenue (Note 11)	3,197,073	1,610,041
	<u>3,393,115</u>	<u>4,429,558</u>
<b>Net financial assets</b>	<u>223,473</u>	<u>107,431</u>
<b>Non-financial Assets</b>		
Capital assets (Note 12)	1,267,724	866,414
Prepaid expenses (Note 13)	19,600	15,305
	<u>1,287,324</u>	<u>881,719</u>
<b>Accumulated Surplus</b> (Note 14)	<u>\$ 1,510,797</u>	<u>\$ 989,150</u>

**Approved on behalf of the Chief and Council:**

Signature on file -  
 Chief Ellen LeCaine \_\_\_\_\_, **Chief**

Signature on file -  
 David Ogle \_\_\_\_\_, **Councilor**

The accompanying notes are an integral part of the financial statements

**Wood Mountain Lakota First Nation**  
**Consolidated Statement of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Restated
<b>Revenue</b>			
Indigenous Services Canada (ISC)	\$ 1,173,454	\$ 1,440,799	\$ 783,916
Indian Affairs & Northern Development - Native claims	-	-	168,868
Wood Mountain Legacy Trust	-	3,206,903	3,780,000
Trust funds held by federal government	-	66,962	103,728
CMHC	-	-	10,380
First Nations Trust	72,234	72,234	96,005
FHQ Tribal Council	34,625	34,625	40,664
FHQ Developments Ltd.	-	-	207
Keseechiwan Holdings LP	-	60,000	120,000
Living Sky Community Development Corporation	-	14,522	13,642
QBOW Child & Family Services Inc.	82,550	82,550	324,800
Interest income	-	78	-
Other revenue	-	24,695	26,932
Unexpended funds transferred - prior year	-	27,956	45,019
Deferred revenue - prior year	-	1,610,041	366,242
Deferred revenue - current year	-	(3,197,073)	(1,610,041)
	1,362,863	3,444,292	4,270,362
<b>Expenses</b>			
Treaties and Indigenous Government (Schedule 1)	115,000	187,943	439,320
Community Development (Schedule 2)	420,285	447,585	392,280
Economic Development (Schedule 3)	29,108	32,547	10,894
Education (Schedule 4)	114,400	254,925	140,350
Indigenous Government Support (Schedule 5)	159,900	452,610	201,593
Land Management (Schedule 6)	118,764	118,994	104,956
Social Development (Schedule 7)	69,257	59,949	49,754
Health Programs (Schedule 8)	121,584	117,878	97,875
Band Programs (Schedule 9)	154,700	1,538,125	2,832,272
Depreciation (Schedule 10)	-	92,023	58,792
	1,302,998	3,302,579	4,328,086
<b>Current surplus (deficit) before unexpended transfers</b>	59,865	141,713	(57,724)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(113,398)	(27,956)
<b>Current surplus (deficit) before capital additions</b>	59,865	28,315	(85,680)
<b>Capital asset additions</b>	-	493,334	117,644
<b>Current surplus (deficit) at end of year</b>	\$ 59,865	\$ 521,649	\$ 31,964

The accompanying notes are an integral part of the financial statements

**Wood Mountain Lakota First Nation**  
**Consolidated Statement of Accumulated Surplus**  
*For the year ended March 31, 2021*

	2021	2020 Restated
<b>Surplus at beginning of year</b>	\$ 989,150	\$ 957,186
<b>Current surplus (deficit)</b>	521,649	31,964
<b>Surplus at end of year</b>	\$ 1,510,799	\$ 989,150

The accompanying notes are an integral part of the financial statements

**Wood Mountain Lakota First Nation**  
**Consolidated Statement of Change in Net Financial Assets**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Restated
<b>Current surplus (deficit)</b>	\$ 59,865	\$ 521,649	\$ 31,964
Acquisition of tangible capital assets	-	(493,335)	(117,644)
Depreciation of tangible capital assets	-	92,023	58,790
	-	(401,312)	(58,854)
Acquisition of prepaid asset	-	(19,600)	(15,305)
Use of prepaid asset	-	15,305	7,145
	-	(4,295)	(8,160)
Increase (decrease) in net financial assets	59,865	116,042	(35,050)
<b>Net financial assets at beginning of year</b>	107,431	107,431	142,481
<b>Net financial assets at end of year</b>	\$ 167,296	\$ 223,473	\$ 107,431

The accompanying notes are an integral part of the financial statements

**Wood Mountain Lakota First Nation**  
**Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2021*

	2021	2020 Restated
<b>Cash flows from</b>		
<b>Operating activities</b>		
Current surplus (deficit)	\$ 521,649	\$ 31,964
Depreciation	92,023	58,790
	613,672	90,754
Change in non-cash operating working capital		
Accounts receivable	3,678,845	(3,674,995)
Prepaid expenses	(4,295)	(8,160)
Accounts payable and accrued liabilities	(113,526)	110,457
Deferred revenue - unexpended funds	85,442	(16,682)
Deferred revenue	1,587,032	1,243,799
	5,847,170	(2,254,827)
<b>Capital activities</b>		
Capital asset purchases	(493,334)	(117,644)
<b>Financing activities</b>		
Restricted cash - GIC	(1,900,000)	-
Short-term financing	(2,595,392)	2,595,392
	(4,495,392)	2,595,392
<b>Investing activities</b>		
Trust funds held by federal government	58,038	(103,728)
<b>Increase in cash and cash equivalents</b>	916,482	119,193
<b>Cash and cash equivalents, beginning of year</b>	529,226	410,033
<b>Cash and cash equivalents, end of year</b>	\$ 1,445,708	\$ 529,226
<b>Represented by:</b>		
Cash and cash equivalents	\$ 367,384	\$ 374,248
Restricted cash	1,078,324	154,978
	\$ 1,445,708	\$ 529,226

The accompanying notes are an integral part of the financial statements

# Wood Mountain Lakota First Nation

## Notes to Consolidated Financial Statements

March 31, 2021

### 1. General

The Wood Mountain Lakota First Nation ("the First Nation") is located in the province of Saskatchewan, Canada and provides services to its members. These financial statements include the First Nation government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation. These financial statements do not include the Wood Mountain Lakota First Nation Legacy Trust which is governed and controlled by an appointed trustee.

The First Nation is located at 49.311203, -106.444628. The Wood Mountain Lakota First Nation's mailing address is P.O. Box 1792, Assiniboia, SK, S0H 0B0, 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 Wood Mountain Lakota First Nation reporting entity includes the Wood Mountain Lakota First Nation government and all programs administered 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 Wood Mountain Lakota 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 Wood Mountain Lakota First Nation.

There are no controlled entities included in the Wood Mountain Lakota First Nation consolidated financial statements and there are no entities included on a modified equity basis.

#### (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.

#### (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 assets 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.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

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

**(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 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 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, 2021. No contaminated sites have been identified as at March 31, 2021.

**(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 Wood Mountain Lakota First Nation's incremental cost of borrowing.

Depreciation is provided for on a straight-line basis over their estimated useful lives as follows:

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

Tangible capital assets are written down when conditions indicate that they no longer contribute to Wood Mountain Lakota 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.

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

**(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.

**(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 disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(k) Segment accounting**

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 central administration office provides services to other program areas. To recognize the cost of these services a corresponding revenue and expense is recorded and referred to as "Administration fees - internal allocation."

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**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.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**3. Cash and cash equivalents**

Cash received to complete capital projects are held in separate bank accounts or guaranteed investment certificates.

Funds held in trust are held by the federal government in trust for the First Nation.

Cash and cash equivalents is comprised of the following:

	2021	2020
Unrestricted cash		
General operations	\$ 344,853	\$ 351,717
Lawyers' Trust account	22,531	22,531
	<hr/> 367,384	<hr/> 374,248
Restricted cash		
SAL Engineering - Water Treatment Plant	417,398	83,824
Immediate Needs - housing	-	71,154
Wood Mountain Revenue Account	292,962	-
Wood Mountain Legacy Trust - PCD	367,964	-
	<hr/> 1,078,324	<hr/> 154,978
Trust funds held by federal government		
Capital	3,883	3,883
Revenue	95,801	153,839
	<hr/> 99,684	<hr/> 157,722
	<hr/> <hr/> \$ 1,545,392	<hr/> <hr/> \$ 686,948

**4. Restricted Cash - GIC**

	2021
Royal Bank of Canada - matures June 23, 2021, bearing interest at 0.20%	\$ 150,000
Royal Bank of Canada - matures June 23, 2021, bearing interest at 0.45%	1,750,000
	<hr/> \$ 1,900,000

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**5. 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.

	2021 Revenue	2021 Capital	2021 Total	2020 Total
Surplus, beginning of year	\$ 153,839	\$ 3,883	\$ 157,722	\$ 53,994
Lease revenue	65,380	-	65,380	102,227
Interest earnings	1,582	-	1,582	1,501
Withdrawals	(125,000)	-	(125,000)	-
Surplus, end of year	\$ 95,801	\$ 3,883	\$ 99,684	\$ 157,722

In the prior year, the lease revenue includes \$52,743 that was in suspense and was released into the account.

**6. Accounts receivable**

	2021	2020
<b>Due from others</b>		
FHQ Tribal Council	\$ 11,871	\$ 1,376
First Nations Trust	18,058	-
Federation of Sovereign Indigenous Nations (FSIN)	-	2,860
Keseechiwan Holdings LP - Casino dividend	60,000	-
Other	21,267	-
	111,196	4,236
<b>Due from government and other government organizations</b>		
Settlement claim - Wood Mountain Legacy Trust	-	3,780,000
Indigenous Services Canada (ISC) - basic needs	-	5,805
	-	3,785,805
<b>Total accounts receivable</b>	<b>\$ 111,196</b>	<b>\$ 3,790,041</b>

**7. Portfolio investments**

	2021	2020
Keseechiwan Holdings LP (8.3%)	\$ 60,000	\$ 60,000

The First Nation has a 8.3% interest in FHQTC Developments LP. The First Nation's equity at the end of March 31, 2021 is \$444,215 (2020 - \$461,811).

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**8. Short Term Financing**

The Wood Mountain Lakota First Nation acquired a revolving line of credit with the Royal Bank of Canada (RBC), approved to a maximum of \$3,780,000 at the rate of prime plus 0.250%. On March 31, 2020 the amount outstanding was \$2,595,392. The line of credit was paid in full on June 3, 2020 and the line of credit was terminated at that time.

**9. Accounts payable and accrued liabilities**

	2021	2020
<b>Due to others</b>		
Trade payables and accrued liabilities	\$ 82,644	\$ 195,931
<b>Due to government and other government organizations</b>		
Canada Revenue Agency - payroll remittances	-	238
	\$ 82,644	\$ 196,169

**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 Indigenous Services Canada, deferred to the following year, or transferred to another Indigenous Services Canada 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.

	2021	2020
Inherent rights consultation	\$ 46,755	\$ 10,119
Fire protection	15,110	-
First Nation school formula	295	-
Basic needs	4,091	-
Recovery - COVID-19	-	9,712
Special needs	2,375	950
Special needs - COVID-19	2,626	1,313
Employment & training	1,143	762
In-home care	6,800	2,100
Mental wellness	13,627	-
CHR	20,576	-
CDC/CDHE	-	3,000
	\$ 113,398	\$ 27,956

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**11. Deferred revenue**

	March 31, 2020	Funding received, 2021	Revenue recognized, 2021	March 31, 2021
<b>Federal government</b>				
Water treatment plant upgrade	\$ 83,824	\$ 400,054	\$ (65,480)	\$ 418,398
Housing - Immediate needs	71,154	-	(71,154)	-
	154,978	400,054	(136,634)	418,398
<b>Other Sources</b>				
QBOW Child & Family Services	270,063	82,550	(82,000)	270,613
Wood Mountain Legacy Trust - PCD	1,185,000	195,000	(1,007,500)	372,500
WMLFN - Revenue Account - capital	-	2,500,078	(691,443)	1,808,635
WMLFN - Revenue Account - annual	-	511,903	(334,976)	176,927
Other band funds (inc. admin fees)	-	150,279	(279)	150,000
	1,455,063	3,439,810	(2,116,198)	2,778,675
<b>Total</b>	<b>\$ 1,610,041</b>	<b>\$ 3,839,864</b>	<b>\$ (2,252,832)</b>	<b>\$ 3,197,073</b>

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**12. Tangible capital assets**

	Cost			Accumulated depreciation			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Depreciation	Balance, end of year	2021 Net book value
Buildings	\$ 1,026,015	\$ 25,482	\$ 1,051,497	\$ 433,160	\$ 38,950	\$ 472,110	\$ 579,387
Machinery & equipment	44,407	211,100	255,507	32,073	23,577	55,650	199,857
Roads	86,786	-	86,786	55,753	2,170	57,923	28,863
Office equipment	26,103	-	26,103	20,396	4,692	25,088	1,015
Band houses	749,812	154,882	904,694	718,961	10,308	729,269	175,425
Infrastructure	53,611	-	53,611	33,336	1,100	34,436	19,175
Land Improvements	132,016	36,390	168,406	14,301	11,227	25,528	142,878
Assets under construction	55,644	65,480	121,124	-	-	-	121,124
	<u>\$ 2,174,394</u>	<u>\$ 493,334</u>	<u>\$ 2,667,728</u>	<u>\$ 1,307,980</u>	<u>\$ 92,024</u>	<u>\$ 1,400,004</u>	<u>\$ 1,267,724</u>

	Cost			Accumulated depreciation			
	Balance, beginning of year	Additions	Balance, end of year	Balance, beginning of year	Depreciation	Balance, end of year	2020 Net book value
Buildings	\$ 964,015	\$ 62,000	\$ 1,026,015	\$ 397,710	\$ 35,450	\$ 433,160	\$ 592,855
Machinery & equipment	44,407	-	44,407	29,607	2,466	32,073	12,334
Roads	86,786	-	86,786	53,584	2,169	55,753	31,033
Office equipment	26,103	-	26,103	15,705	4,691	20,396	5,707
Band houses	749,812	-	749,812	714,848	4,113	718,961	30,851
Infrastructure	53,611	-	53,611	32,236	1,100	33,336	20,275
Land Improvements	132,016	-	132,016	5,500	8,801	14,301	117,715
Assets under construction	-	55,644	55,644	-	-	-	55,644
	<u>\$ 2,056,750</u>	<u>\$ 117,644</u>	<u>\$ 2,174,394</u>	<u>\$ 1,249,190</u>	<u>\$ 58,790</u>	<u>\$ 1,307,980</u>	<u>\$ 866,414</u>

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**13. Prepaid expenses**

	2021	2020
Social assistance	\$ -	\$ 1,530
Honoraria	-	4,900
Post Secondary - Living allowance	19,600	8,875
	<u>\$ 19,600</u>	<u>\$ 15,305</u>

**14. Accumulated surplus**

	2021	2020
Invested in tangible capital assets	\$ 1,267,724	\$ 866,414
Trust funds held by federal government	99,684	157,772
Portfolio investment	60,000	60,000
Operating fund	83,389	(95,036)
	<u>\$ 1,510,797</u>	<u>\$ 989,150</u>

**15. Indigenous Services Canada (ISC) reconciliation**

The following is a reconciliation of the funds received from Indigenous Services Canada:

	2021	2020
Indigenous Services Canada (ISC) confirmation	\$ 1,440,799	\$ 778,111
Current year - receivable (payable)		
Basic needs	-	5,805
	<u>\$ 1,440,799</u>	<u>\$ 783,916</u>

**16. Prior period adjustments**

The comparative figures have been retroactively restated to reflect the following:

*1. Capitalization of the Water Treatment Plant*

Increased tangible capital assets by \$55,644 and increased accumulated surplus by \$55,644.

*2. QBOW Child & Family Services*

Recognized monies received for prior period expenditures - decreased deferred revenue by \$91,000 and increased accumulated surplus by \$91,000.

## **17. Contingent liabilities**

Wood Mountain Lakota 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, Wood Mountain Lakota First Nation may become 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 Wood Mountain Lakota First Nation's financial statements.

Wood Mountain Lakota First Nation is involved in the following legal proceedings:

*1. Kirk Goodtrack v. Wood Mountain Lakota First Nation – Q.B.G. No. 1768 of 2007 – Judicial Centre of Regina*

This is a 2007 action by Kirk Goodtrack against the Nation for outstanding legal accounts in the amount of \$148,138.25 for services he alleges to have provided to Wood Mountain between 2003 and 2007. The parties agreed to set the matter down for taxation instead of proceeding with the action and as such the Nation has not filed a defence. The taxation never proceeded. The file has been inactive since August 2008. Mr. Goodtrack passed away on September 3, 2018.

*2. The estate of Kirk Goodtrack v. Wood Mountain Lakota First Nation – Q.B.G. No. 574 of 2021 – Judicial Centre of Regina*

In 2007, Kirk Goodtrack, a nation member and former solicitor for the Nation, claimed to be entitled to substantial fees for work which he claims to have completed on a contingency for the Nation. Mr. Goodtrack was terminated in the Spring of 2007. In June of 2007, Mr. Goodtrack indicated to the Nation that he would be sending accounts to the Nation within the week. The accounts were never received. Mr. Goodtrack passed away on September 3, 2018. His estate commenced an action on March 26, 2021 claiming an unspecified contingency fee. The amount claimed by Goodtrack remains uncertain but could be as much as \$2,250,000.

## **18. 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**

Wood Mountain Lakota First Nation does not provide extended health, dental and life insurance benefits and therefore has no obligations with regards to post employment benefits.

### **Pension plan**

Wood Mountain Lakota First Nation does not provide a defined contribution plan and therefore has no obligations with regards to a pension plan.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**19. Contractual Obligations**

The nature of Wood Mountain Lakota First Nation's activities can result in some multi-year contracts whereby it will be obligated to make future payments when the goods or services are received. There are no significant contractual obligations that can be reasonably estimated.

**20. Government Transfers**

2021			
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 984,358	\$ 456,441	\$ 1,440,799
<b>Total</b>	<b>\$ 984,358</b>	<b>\$ 456,441</b>	<b>\$ 1,440,799</b>
2020			
	Operating	Capital	Total
<b>Federal government transfers</b>			
Indigenous Services Canada (ISC)	\$ 597,474	\$ 186,442	\$ 783,916
Indian Affairs & Northern Development - Native claims	168,868	-	168,868
CMHC	-	10,380	10,380
<b>Total</b>	<b>\$ 766,342</b>	<b>\$ 196,822</b>	<b>\$ 963,164</b>

**21. Economic dependence**

Wood Mountain Lakota First Nation receives a significant portion of its revenue pursuant to a funding arrangement with Indigenous Services Canada (ISC).

**22. COVID-19**

In early March 2020, the global outbreak of COVID-19 (corona virus) began to have a significant impact on the First Nation due to office closures, travel restrictions, cancellation of events and increased cost of compliance with other guidelines and regulations. The First Nation received additional funding from ISC to assist with COVID-19 related costs. However, the First Nation received less funding from First Nation's Trust due to the closure of SIGA casinos. Revenues from the Nation business entities were also negatively impacted. These impacts are expected to continue until the end of the COVID-19 pandemic.

## Wood Mountain Lakota First Nation Notes to Consolidated Financial Statements

March 31, 2021

### 23. Historical access to accounting records and contingent liabilities

As reported in the March 31, 2007 audit, records were not available to complete a consolidated audit for the fiscal years ended March 31, 2004; March 31, 2005; and March 31, 2006. The March 31, 2003 audited financial statements reported cash assets of \$320,581; these assets were held in trust by the Merchant Law Group.

In the period from April 2003 through December 2005 there were cheques issued from First Nations Trust totaling \$96,627 that were not included in the audited financial statements. In the 2009 fiscal year the funds being held were released and a total of \$262,350 was entered as other revenue into the program Other Band Programs. There is a minimum of \$154,858 that has not been accounted for.

The First Nation has not been able to gain access to the records for the three year period and therefore it has never been determined whether or not they received all the monies they may have been entitled to. The amount of revenue received during that three year period and how those monies were spent has not been reported on.

*Lecaine v. Harry Lafond et. al. – Q.B.G. No. 1106 of 2005 – Judicial Centre of Regina*

This is a 2005 action commenced by the Nation against the trustees of the First Nations Trust charged with administering the proceeds received pursuant to the agreement between the Federation of Sovereign Indigenous Nations (formerly known as the Federation of Saskatchewan Indian Nations) and the Government of Saskatchewan concerning the operation of Casinos within the province of Saskatchewan. The Nation claimed an accounting of all funds that had been submitted to a third party, William Goodtrack, between June 2003 and present. The Trustees filed a Statement of Defence and no action has been taken in the litigation by either party since January 2006. The amount at stake is approximately \$100,000.

### 24. Subsequent events

*Wood Mountain Lakota First Nation No. 160 ("Wood Mountain") v. William Goodtrack and Edith Goodtrack*

In 2015, Wood Mountain commenced a claim against William Goodtrack and Edith Goodtrack (the "Goodtracks") for trespass upon its reserves land dating back to 2013 and for an injunction requiring the Goodtracks to give up possession of those lands and the First Nation subsequently applied for summary judgment. The summary judgment application was heard by the Court of Queen's Bench over three days on December 21, 22, 2017 and January 2, 2018. By that time, the sum in dispute had grown to approximately \$400,000. On August 30, 2018, the Court awarded the First Nation judgment in the sum of \$247,925. The Court declined to award damages of approximately \$150,000 in respect of lost AANDC funding as a result of the Goodtracks actions. The First Nation appealed that aspect of the Court's decision. The Goodtracks cross-appealed the entirety of the lower Court's decision. On January 31, 2020 the Court of Appeal allowed the First Nation's appeal and increased the judgment to \$409,987 and dismissed the Goodtrack's cross-appeal. Goodtrack sought leave to appeal to the Supreme Court of Canada, which was dismissed on February 4, 2021. On March 17, 2021, Robertson J. issued orders facilitating the sale of seven parcels of land to satisfy the judgment, with the sale process commencing on July 12, 2021. On August 26, 2021 Wood Mountain received \$475,079.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**25. Trusts under administration**

On January 12, 2020 the First Nation ratified a specific claims settlement with the Government of Canada. The settlement funds were deposited into the trust account on June 2, 2020.

Wood Mountain Lakota First Nation holds the assets in trust; these assets are managed by an appointed trustee and are not included on the statement of financial position as assets of Wood Mountain Lakota First Nation.

The market value of the assets held in trust as reported on the year end audited trust financial statements are as follows:

	December 31 2020
Wood Mountain Legacy Trust	\$ 44,871,336

**26. Budgeted figures**

Budgeted figures are unaudited and have been provided for comparison purposes and have been derived from the estimates approved by the Wood Mountain Lakota First Nation.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**  
*March 31, 2021*

**27. Expenses by object**

	2021 Budget (unaudited)	2021 Actual	2020 Actual
Assistance	\$ 45,745	\$ 66,990	\$ 27,198
Assistance to band members	23,000	32,500	10,593
Child nutrition	-	-	295
Consultants and contractors	357,007	296,383	512,852
Cultural programs	66,000	222,744	5,055
Depreciation	-	92,023	58,792
First Nations Trust expenses	72,200	51,763	48,014
Honorariums	114,450	241,878	144,276
Insurance	26,850	26,392	23,003
Interest and bank charges	800	24,336	2,183
Janitorial services	3,500	782	250
Legacy Trust expenses	-	322,576	-
Living allowance	58,000	155,000	74,326
Per capita distribution	-	1,007,500	2,595,000
Prior period - unrecorded unexpended funds	-	-	381
Professional fees	147,000	198,388	293,797
Rent - office	6,300	6,000	6,000
Repairs and maintenance	4,200	4,912	5,720
Supplies	188,465	309,061	155,382
Telephone	4,700	8,188	8,560
Travel, meetings, per diems	48,600	40,255	221,724
Tuition	51,000	84,298	49,082
Utilities	24,147	16,283	19,043
Wages and benefits	61,034	94,327	66,560
	<b>\$ 1,302,998</b>	<b>\$ 3,302,579</b>	<b>\$ 4,328,086</b>

**28. Segmented information**

As previously discussed in note 2(k) the First 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 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.

**Wood Mountain Lakota First Nation**  
**Notes to Consolidated Financial Statements**

*March 31, 2021*

**28. Segmented information, continued**

**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.

**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.

**Health Programs**

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

**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.

**Schedule #1**  
**Wood Mountain Lakota First Nation**  
**Treaties and Indigenous Government**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 115,834	\$ 115,834	\$ 74,952
Indian Affairs & Northern Development - Native claims	-	-	168,868
Unexpended funds transferred - prior year	-	10,119	24,945
	115,834	125,953	268,765
<b>Expenses</b>			
Consultants and contractors	-	17,570	122,506
Interest and bank charges	-	17,135	-
Professional fees	70,000	119,298	218,780
Supplies	-	-	891
Travel, meetings, per diems	45,000	33,940	97,143
	115,000	187,943	439,320
<b>Current deficit before unexpended transfers</b>	834	(61,990)	(170,555)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(46,755)	(10,119)
<b>Current deficit before transfers</b>	834	(108,745)	(180,674)
<b>Transfers</b>			
Transfer - Band Programs	-	96,123	-
<b>Current deficit</b>	\$ 834	\$ (12,622)	\$ (180,674)

The accompanying notes are an integral part of the financial statements

**Schedule #2**  
**Wood Mountain Lakota First Nation**  
**Community Development**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Restated
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 341,582	\$ 123,814	\$ 74,550
Indigenous Services Canada - flexible contribution	145,973	492,967	186,442
CMHC - RRAP	-	-	10,380
FHQ Tribal Council	3,228	3,228	6,556
Other revenue	-	55	9,744
Deferred revenue - prior year	-	154,978	232,482
Deferred revenue - current year	-	(418,398)	(154,978)
	490,783	356,644	365,176
<b>Expenses</b>			
Administration fees - internal allocation	-	14,737	6,220
Consultants and contractors	264,007	227,425	219,998
Honorariums	-	448	-
Insurance	24,450	26,392	23,003
Janitorial services	-	782	-
Repairs and maintenance	2,500	4,912	5,454
Supplies	80,347	123,382	87,542
Telephone	2,100	3,105	3,576
Travel, meetings, per diems	-	940	395
Utilities	19,347	14,086	17,453
Wages and benefits	27,534	31,376	28,639
	420,285	447,585	392,280
<b>Current deficit before unexpended transfers</b>	70,498	(90,941)	(27,104)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(15,110)	-
<b>Current deficit before transfers</b>	70,498	(106,051)	(27,104)
<b>Transfers</b>			
Transfer - Band Programs	-	190,352	27,104
Transfer - Depreciation	-	(89,597)	(58,792)
<b>Current deficit</b>	70,498	(5,296)	(58,792)
<b>Capital asset additions</b>	-	262,344	55,644
<b>Surplus (deficit) at end of year</b>	\$ 70,498	\$ 257,048	\$ (3,148)

The accompanying notes are an integral part of the financial statements

**Schedule #3**  
**Wood Mountain Lakota First Nation**  
**Economic Development**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
FHQ Tribal Council	\$ 29,108	\$ 29,108	\$ 29,108
<b>Expenses</b>			
Assistance to band members	23,000	32,500	10,593
Consultants and contractors	2,500	-	301
Supplies	3,608	47	-
	29,108	32,547	10,894
<b>Current surplus (deficit) before transfers</b>	-	(3,439)	18,214
<b>Transfers</b>			
Transfer - Band Programs	-	-	(18,214)
<b>Current deficit</b>	\$ -	\$ (3,439)	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #4**  
**Wood Mountain Lakota First Nation**  
**Education**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 114,908	\$ 114,908	\$ 89,064
<b>Expenses</b>			
Child nutrition	-	-	295
Living allowance	58,000	155,000	74,326
Student travel	400	286	755
Supplies	5,000	7,341	7,892
Tuition	51,000	84,298	49,082
Wages and benefits	-	8,000	8,000
	114,400	254,925	140,350
<b>Current deficit before unexpended transfers</b>	508	(140,017)	(51,286)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(295)	-
<b>Current deficit before transfers</b>	508	(140,312)	(51,286)
<b>Transfers</b>			
Transfer - Band Programs	-	140,312	51,286
<b>Current surplus</b>	\$ 508	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #5**  
**Wood Mountain Lakota First Nation**  
**Indigenous Government Support**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - grant contribution	\$ 130,284	\$ 130,284	\$ 131,104
Indigenous Services Canada - fixed contribution	5,000	5,000	5,000
Indigenous Services Canada - flexible contribution	-	118,966	10,000
FHQ Tribal Council	2,289	2,289	5,000
Unexpended funds transferred - prior year	-	9,712	-
	137,573	266,251	151,104
<b>Expenses</b>			
Administration fees - internal allocation	-	12,868	-
Assistance	-	26,761	-
Consultants and contractors	2,500	5,000	8,733
Cultural programs	-	-	667
Honorariums	112,200	234,030	142,626
Insurance	2,400	-	-
Interest and bank charges	800	6,798	2,183
Professional fees	27,000	38,484	22,490
Supplies	6,500	100,130	13,359
Telephone	2,500	4,796	4,984
Travel, meetings, per diems	2,500	3,368	6,251
Utilities	3,500	-	300
Wages and benefits	-	20,375	-
	159,900	452,610	201,593
<b>Current deficit before unexpended transfers</b>	(22,327)	(186,359)	(50,489)
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	-	(9,712)
<b>Current deficit before transfers</b>	(22,327)	(186,359)	(60,201)
<b>Transfers</b>			
Transfer - Band Programs	-	186,359	60,201
<b>Current surplus</b>	\$ (22,327)	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #6**  
**Wood Mountain Lakota First Nation**  
**Land Management**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 118,794	\$ 118,994	\$ 60,480
Unexpended funds transferred - prior year	-	-	18,293
	118,794	118,994	78,773
<b>Expenses</b>			
Administration fees - internal allocation	-	12,980	9,072
Consultants and contractors	28,000	34,488	32,510
Professional fees	50,000	40,606	52,527
Supplies	40,764	30,489	10,702
Utilities	-	431	145
	118,764	118,994	104,956
<b>Current deficit before transfers</b>	30	-	(26,183)
<b>Transfers</b>			
Transfer - Band Programs	-	12,080	26,183
Transfer - Depreciation	-	(2,426)	-
<b>Current surplus</b>	30	9,654	-
<b>Capital asset additions</b>	-	36,390	-
<b>Surplus at end of year</b>	\$ 30	\$ 46,044	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #7**  
**Wood Mountain Lakota First Nation**  
**Social Development**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 18,812	\$ 18,812	\$ 16,679
Indigenous Services Canada - flexible contribution	53,071	52,139	24,483
ISC - prior period revenue (recovery)	-	-	4,482
ISC - current year receivable (payable)	-	-	5,805
Unexpended funds transferred - prior year	-	5,125	1,781
	71,883	76,076	53,230
<b>Expenses</b>			
Assistance	45,745	40,229	27,198
Supplies	3,812	-	-
Travel, meetings, per diems	700	1,721	6,485
Wages and benefits	19,000	17,999	16,071
	69,257	59,949	49,754
<b>Current surplus before unexpended transfers</b>	2,626	16,127	3,476
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(17,035)	(5,125)
<b>Current deficit before transfers</b>	2,626	(908)	(1,649)
<b>Transfers</b>			
Transfer - Band Programs	-	-	5,877
<b>Current surplus (deficit)</b>	\$ 2,626	\$ (908)	\$ 4,228

The accompanying notes are an integral part of the financial statements

**Schedule #8**  
**Wood Mountain Lakota First Nation**  
**Health Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>			
Indigenous Services Canada - fixed contribution	\$ 108,332	\$ 126,196	\$ 100,875
Indigenous Services Canada - flexible contribution	20,864	22,885	-
Unexpended funds transferred - prior year	-	3,000	-
	129,196	152,081	100,875
<b>Expenses</b>			
Administration fees - internal allocation	-	10,532	7,763
Consultants and contractors	35,000	11,900	39,434
Cultural programs	16,000	15,744	1,388
Honorariums - elders	2,250	7,400	1,650
Janitorial services	3,500	-	250
Rent - office	6,300	6,000	6,000
Repairs and maintenance	1,700	-	265
Supplies	40,934	47,672	26,128
Telephone	100	287	-
Utilities	1,300	1,765	1,146
Wages and benefits	14,500	16,578	13,851
	121,584	117,878	97,875
<b>Current surplus before unexpended transfers</b>	7,612	34,203	3,000
<b>Unexpended transfers</b>			
Unexpended funds transferred to deferred revenue	-	(34,203)	(3,000)
<b>Current surplus</b>	\$ 7,612	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

**Schedule #9**  
**Wood Mountain Lakota First Nation**  
**Band Programs**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Restated
<b>Revenue</b>			
Wood Mountain Legacy Trust	\$ -	\$ 3,206,903	\$ 3,780,000
Trust funds held by federal government	-	66,962	103,728
First Nations Trust	72,234	72,234	96,005
FHQ Developments Ltd.	-	-	207
Keseechiwan Holdings LP	-	60,000	120,000
Living Sky Community Development Corporation	-	14,522	13,642
QBOW Child & Family Services Inc.	82,550	82,550	324,800
Other revenue	-	24,639	17,188
Interest income	-	78	-
Deferred revenue - prior year	-	1,455,063	133,760
Deferred revenue - current year	-	(2,778,675)	(1,455,063)
	154,784	2,204,276	3,134,267
<b>Expenses</b>			
Administration fees - internal allocation	-	(51,117)	(23,055)
Consultants and contractors	25,000	-	89,370
Cultural programs	50,000	207,000	3,000
First Nations Trust expenses	72,200	51,763	48,014
Interest and bank charges	-	403	-
Legacy Trust expenses	-	322,576	-
Per capita distribution	-	1,007,500	2,595,000
Prior period - unrecorded unexpended funds	-	-	381
Supplies	7,500	-	8,867
Travel, meetings, per diems	-	-	110,696
	154,700	1,538,125	2,832,273
<b>Current surplus before transfers</b>	84	666,151	301,994
<b>Transfers</b>			
Transfer - Community Development	-	(190,352)	(27,104)
Transfer - Economic Development	-	-	18,214
Transfer - Education	-	(140,312)	(51,286)
Transfer - Indigenous Government Support	-	(186,359)	(60,201)
Transfer - Land Management	-	(12,080)	(26,183)
Transfer - Social Development	-	-	(5,877)
Transfer - Treaties and Indigenous Government	-	(96,123)	-
<b>Current surplus</b>	84	40,925	149,557
<b>Capital asset additions</b>	-	194,600	62,000
<b>Surplus at end of year</b>	\$ 84	\$ 235,525	\$ 211,557

The accompanying notes are an integral part of the financial statements

**Schedule #10**  
**Wood Mountain Lakota First Nation**  
**Depreciation**  
**Schedule of Operations**  
*For the year ended March 31, 2021*

	2021 Budget (unaudited)	2021 Actual	2020 Actual
<b>Revenue</b>	\$ -	\$ -	\$ -
<b>Expenses</b>			
Roads and Bridges	-	26,761	5,651
Sanitation Systems	-	550	550
Water Systems	-	550	550
Community Buildings	-	50,408	47,928
Band Based Capital	-	11,328	4,113
RLEMP	-	2,426	-
	-	92,023	58,792
<b>Current deficit before transfers</b>	-	(92,023)	(58,792)
<b>Transfers</b>			
Transfer - Programs	-	92,023	58,792
<b>Current surplus</b>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements