

**Wood Mountain Lakota First Nation
Consolidated Financial Statements
March 31, 2023**

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March 31, 2023

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Wood Mountain Lakota First Nation
Management's Responsibility for Financial Reporting
March 31, 2023

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

Wood Mountain Lakota First Nation

July 12, 2023

Date



Chalupiak & Associates CPA Professional Corporation

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

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, 2023, 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, 2023, 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.
- ◆ 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
July 12, 2023**

Chalupiak & Associates

Chartered Professional Accountants

Wood Mountain Lakota First Nation
Consolidated Statement of Financial Position
March 31, 2023

	2023	2022
Financial Assets		
Cash (Note 3)	\$ 1,108,982	\$ 971,432
Restricted cash (Note 3)	2,268,419	3,431,474
Trust funds held by federal government (Notes 3 and 4)	74,859	113,505
Due from Wood Mountain Legacy Trust (Note 5)	1,085,517	-
Accounts receivable (Note 6)	255,800	106,529
Portfolio investments (Note 7)	60,000	60,000
	<u>4,853,577</u>	<u>4,682,940</u>
Liabilities		
Accounts payable and accrued liabilities (Note 8)	227,341	175,727
Deferred revenue - unexpended funds - ISC (Note 9)	1,169,197	1,082,785
Deferred revenue - unexpended funds - other (Note 10)	2,950,012	2,948,827
Due to Wood Mountain Legacy Trust (Note 5)	271,379	234,108
	<u>4,617,929</u>	<u>4,441,447</u>
Net financial assets	<u>235,648</u>	<u>241,493</u>
Non-financial Assets		
Capital assets (Note 11)	3,933,641	1,563,867
Prepaid expenses (Note 12)	21,246	15,400
	<u>3,954,887</u>	<u>1,579,267</u>
Accumulated Surplus (Note 13)	<u>\$ 4,190,535</u>	<u>\$ 1,820,760</u>

Approved on behalf of the Chief and Council:

Signature on file _____, **Chief**

Signature on file _____, **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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada (ISC)	\$ 2,761,947	\$ 2,873,348	\$ 1,740,457
Wood Mountain Legacy Trust	-	1,370,517	1,251,250
Trust funds held by federal government	-	91,354	107,821
First Nations Trust (FNT)	114,014	126,668	54,198
FHQ Tribal Council	29,108	50,139	34,598
Land lease settlement	-	-	475,079
Keseechiwan Holdings LP	-	(30,000)	60,000
Living Sky Community Development Corporation	-	6,279	10,341
QBOW Child & Family Services Inc.	99,839	84,839	45,500
Interest income	-	-	7,993
Other revenue	-	290,438	44,769
Unexpended funds transferred - prior year	-	4,031,612	3,310,471
	3,004,908	8,895,194	7,142,477
Expenses			
Treaties and Indigenous Government (Schedule 1)	235,000	251,966	148,927
Community Development (Schedule 2)	1,752,818	213,100	228,462
Economic Development (Schedule 3)	29,108	29,107	29,108
Education (Schedule 4)	141,176	173,191	264,171
Indigenous Government Support (Schedule 5)	237,000	394,588	407,704
Land Management (Schedule 6)	31,500	35,096	78,769
Social Development (Schedule 7)	60,327	59,838	55,902
Health Programs (Schedule 8)	98,095	131,467	90,324
Band Programs (Schedule 9)	95,700	986,004	1,395,404
Amortization (Schedule 10)	-	131,853	102,129
	2,680,724	2,406,210	2,800,900
Current surplus before unexpended transfers	324,184	6,488,984	4,341,576
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(4,119,209)	(4,031,612)
Current surplus	\$ 324,184	\$ 2,369,775	\$ 309,964

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, 2023

	2023	2022
Surplus at beginning of year	\$ 1,820,760	\$ 1,510,796
Current surplus	2,369,775	309,964
Surplus at end of year	\$ 4,190,535	\$ 1,820,760

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Current surplus	\$ 324,184	\$ 2,369,775	\$ 309,964
Acquisition of capital assets	-	(2,501,627)	(398,273)
Amortization of capital assets	-	131,853	102,129
	-	(2,369,774)	(296,144)
Acquisition of prepaid asset	-	(21,246)	(15,400)
Use of prepaid asset	-	15,400	19,600
	-	(5,846)	4,200
(Decrease) increase in net financial assets	324,184	(5,845)	18,020
Net financial assets at beginning of year	241,493	241,493	223,473
Net financial assets at end of year	\$ 565,677	\$ 235,648	\$ 241,493

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, 2023

	2023	2022
Cash flows from Operating activities		
Current surplus	\$ 2,369,775	\$ 309,964
Amortization	131,853	102,129
	2,501,628	412,093
Change in non-cash operating working capital		
Accounts receivable	(149,271)	4,667
Prepaid expenses	(5,846)	4,200
Accounts payable and accrued liabilities	51,614	93,081
Deferred revenue - unexpended funds - ISC	86,412	550,989
Deferred revenue - unexpended funds - other	1,185	170,152
	2,485,722	1,235,182
Capital activities		
Acquisition of capital assets	(2,501,627)	(398,271)
Financing activities		
Restricted cash - GIC	-	1,900,000
Due to Wood Mountain Legacy Trust	37,271	234,108
	37,271	2,134,108
Investing activities		
Trust funds held by federal government	38,645	(13,821)
Due from Wood Mountain Legacy Trust	(1,085,516)	-
	(1,046,871)	(13,821)
(Decrease) increase in cash	(1,025,505)	2,957,198
Cash, beginning of year	4,402,906	1,445,708
Cash, end of year	\$ 3,377,401	\$ 4,402,906
Represented by		
Cash	\$ 1,108,982	\$ 971,432
Restricted cash	2,268,419	3,431,474
	\$ 3,377,401	\$ 4,402,906

The accompanying notes are an integral part of the financial statements

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

1. Operations

The Wood Mountain Lakota First Nation ("the First Nation") is located in the province of Saskatchewan, Canada and provides various services to its members. These financial statements include the First Nation's 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 Legacy Trust which is governed and controlled by an appointed trustee.

The First Nation is physically located on the Wood Mountain I.R. 160 and the 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's 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 a 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.

(d) Net debt or net financial assets

The financial statements are presented so as to highlight net debt or net financial assets 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 do not include non-financial assets.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

2. Basis of presentation and significant accounting policies, continued

(e) Cash

Cash includes balances with lawyers and banks (net of bank overdrafts) which are used to facilitate day to day operations.

(f) Restricted cash

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

(g) 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 derived from non-renewable resource 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.

(h) Portfolio investments

Portfolio investments in equity instruments that are quoted in an active market are measured at fair value; other portfolio investments are recorded at cost. For portfolio investments that are measured at cost, they are written down where there has been a loss in value that is other than a temporary decline.

(i) 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, 2023. No contaminated sites have been identified as at March 31, 2023.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

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

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

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

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 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.

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 First 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 First Nation reviews the carrying amount of the liability. The First 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 First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

(l) 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

2. Basis of presentation and significant accounting policies, continued

(m) Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value. The First Nation subsequently measures all financial instruments at cost except for the portfolio investments in equity instruments that are quoted in an active market are measured at fair value. Transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost.

Financial instruments includes cash, restricted cash, accounts receivable, portfolio investments, accounts payable and accrued liabilities.

(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 First 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Amortization is based on the estimated useful lives of capital assets.

(p) 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

3. Cash

Cash 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.

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 Wood Mountain Lakota First Nation.

	2023	2022
Unrestricted cash		
General operations	\$ 1,091,196	\$ 948,901
Lawyers' Trust account	17,786	22,531
	<u>1,108,982</u>	<u>971,432</u>
Restricted cash		
SAL Engineering - Water Treatment Plant	690,606	766,848
Wood Mountain Revenue Account	1,298,995	2,408,667
Wood Mountain Legacy Trust - PCD	278,818	255,959
	<u>2,268,419</u>	<u>3,431,474</u>
Trust funds held by federal government		
Capital	3,883	3,883
Revenue	70,976	109,622
	<u>74,859</u>	<u>113,505</u>
	<u>\$ 3,452,260</u>	<u>\$ 4,516,411</u>

Wood Mountain Lakota First Nation

Notes to Consolidated Financial Statements

March 31, 2023

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 Sections 63 to 69 of the Indian Act.

	2023		2023		2023		2022
	Revenue		Capital		Total		Total
Surplus, beginning of year	\$ 109,622	\$	3,883	\$	113,505	\$	99,684
Lease revenue	87,632		-		87,632		105,743
Interest earnings	3,722		-		3,722		2,078
Withdrawals	(130,000)		-		(130,000)		(94,000)
Surplus, end of year	\$ 70,976	\$	3,883	\$	74,859	\$	113,505

5. Due from (to) Wood Mountain Legacy Trust

According to the Wood Mountain Legacy Trust Agreement, the net annual income from the Wood Mountain Legacy Trust must be transferred to the Wood Mountain Revenue Account and 25% of the net annual income should be transferred back to the Wood Mountain Legacy Trust as a capital reinvestment as follows:

Due from Wood Mountain Legacy Trust

	2023	2022
Annual income distribution	\$ 1,085,517	\$ -

Due to Wood Mountain Legacy Trust

	2023	2022
25% capital reinvestment	\$ 271,379	\$ 234,108

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

6. Accounts receivable

	2023	2022
Due from others		
FHQ Tribal Council	\$ 2,496	\$ 414
Living Sky Community Development Corporation	-	2,585
First Nations Trust	-	40,649
Federation of Sovereign Indigenous Nations (FSIN)	17,000	-
Keseechiwan Holdings LP - casino dividend	-	60,000
	<u>19,496</u>	<u>103,648</u>
Due from government and other government organizations		
Indigenous Services Canada - Discussion tables	236,304	2,881
	<u>236,304</u>	<u>2,881</u>
Total accounts receivable	<u>\$ 255,800</u>	<u>\$ 106,529</u>

7. Portfolio investments

	2023	2022
Keseechiwan Holdings Limited Partnership (8.3% interest)	\$ 60,000	\$ 60,000
	<u>60,000</u>	<u>60,000</u>

Keseechiwan Holdings LP is not an equity instrument quoted in an active market, and is measured at cost.

8. Accounts payable and accrued liabilities

	2023	2022
Due to others		
Trade payables and accrued liabilities	\$ 108,386	\$ 175,466
Holdback - SAL Engineering project	118,955	-
	<u>227,341</u>	<u>175,466</u>
Due to government and other government organizations		
Canada Revenue Agency - payroll remittances	-	261
	<u>227,341</u>	<u>175,727</u>

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

9. Deferred revenue - unexpended funds - ISC

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 - ISC" on the financial statements.

		2023	2022
Housing - immediate needs	Flexible	\$ 99,388	\$ 2,881
Water treatment plant upgrade	Flexible	572,651	767,848
Capacity enhancement	Flexible	21,000	-
ICSF - EMAP - COVID-19	Flexible	15,054	-
Basic needs	Flexible	34,816	7,659
Basic needs - COVID-19	Flexible	17,747	17,747
Special needs	Flexible	4,248	2,175
Special needs - COVID-19	Flexible	2,626	2,626
In-home care	Flexible	6,850	5,955
CFS prevention	Flexible	11,149	-
FN representative service	Flexible	1,981	-
CHR	Flexible	33,026	45,681
Inherent rights consultation	Fixed	28,716	34,378
Fire protection	Fixed	36,980	29,458
Roads & bridges	Fixed	211,462	135,544
Infrastructure plan	Fixed	25,000	-
RLEMP	Fixed	25,385	-
Mental wellness	Fixed	21,118	30,317
CDC/CDHE	Fixed	-	516
		\$ 1,169,197	\$ 1,082,785

10. Deferred revenue - unexpended funds - other

	2023	2022
QBOW Child & Family Services	\$ 320,969	\$ 245,279
Other band programs	245,925	233,944
Wood Mountain Legacy Trust (WMLT) - PCD	310,753	287,894
WMLT - Revenue account - annual distribution	1,026,545	545,274
WMLT - Revenue account - community purpose	1,045,820	1,636,436
	\$ 2,950,012	\$ 2,948,827

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

11. Tangible capital assets

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2023 net book value
Buildings	\$ 1,051,497	\$ -	\$ -	\$ 1,051,497	\$ 511,058	\$ 38,950	\$ -	\$ 550,008	\$ 501,489
Machinery & equipment	268,271	-	-	268,271	81,779	26,130	-	107,909	160,362
Roads	86,786	-	-	86,786	60,093	2,169	-	62,262	24,524
Office equipment	26,103	2,238	-	28,341	26,103	746	-	26,849	1,492
Band houses	904,694	449,880	(59,985)	1,294,589	739,578	40,301	(59,985)	719,894	574,695
Infrastructure	53,611	-	-	53,611	35,536	1,100	-	36,636	16,975
Land Improvements	179,657	-	-	179,657	37,505	11,977	-	49,482	130,175
Major Renovations	104,807	-	-	104,807	10,481	10,480	-	20,961	83,846
Assets under construction	390,574	2,049,509	-	2,440,083	-	-	-	-	2,440,083
	<u>\$ 3,066,000</u>	<u>\$ 2,501,627</u>	<u>\$ (59,985)</u>	<u>\$ 5,507,642</u>	<u>\$ 1,502,133</u>	<u>\$ 131,853</u>	<u>\$ (59,985)</u>	<u>\$ 1,574,001</u>	<u>\$ 3,933,641</u>

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
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11. Tangible capital assets, continued

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2022 Net book value
Buildings	\$ 1,051,497	\$ -	\$ -	\$ 1,051,497	\$ 472,110	\$ 38,948	\$ -	\$ 511,058	\$ 540,439
Machinery & equipment	255,507	12,764	-	268,271	55,650	26,129	-	81,779	186,492
Roads	86,786	-	-	86,786	57,923	2,170	-	60,093	26,693
Office equipment	26,103	-	-	26,103	25,088	1,015	-	26,103	-
Band houses	904,694	-	-	904,694	729,269	10,309	-	739,578	165,116
Infrastructure	53,611	-	-	53,611	34,436	1,100	-	35,536	18,075
Land Improvements	168,406	11,251	-	179,657	25,528	11,977	-	37,505	142,152
Major Renovations	-	104,807	-	104,807	-	10,481	-	10,481	94,326
Assets under construction	121,124	269,450	-	390,574	-	-	-	-	390,574
	<u>\$ 2,667,728</u>	<u>\$ 398,272</u>	<u>\$ -</u>	<u>\$ 3,066,000</u>	<u>\$ 1,400,004</u>	<u>\$ 102,129</u>	<u>\$ -</u>	<u>\$ 1,502,133</u>	<u>\$ 1,563,867</u>

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
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12. Prepaid expenses

	2023	2022
Social assistance	\$ 1,575	\$ -
Honoraria	10,200	-
Post Secondary - living allowance	7,000	15,400
Other	2,471	-
	<u>\$ 21,246</u>	<u>\$ 15,400</u>

13. Accumulated surplus

	2023	2022
Restricted		
Trust funds held by federal government	\$ 74,859	\$ 113,505
Portfolio investment	60,000	60,000
Capital assets	3,933,641	1,563,867
	<u>4,068,500</u>	<u>1,737,372</u>
Unrestricted		
Operating surplus	122,035	83,388
	<u>\$ 4,190,535</u>	<u>\$ 1,820,760</u>

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

Portfolio investment represents the investment in Keseechiwan Holdings LP.

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

14. Indigenous Services Canada (ISC) reconciliation

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

	2023	2022
Indigenous Services Canada (ISC) confirmation	<u>\$ 2,873,348</u>	<u>\$ 1,740,457</u>

15. Related party transactions

Transactions with related parties, if any, are in the normal course of business and are for fair consideration that is mutually agreed upon by the related parties. Due from (to) amounts are unsecured, non-interest bearing and have no fixed repayment schedules.

16. 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 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.

As at March 31, 2023, the probability of settlement for the claims above is not determinable.

17. 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 pension plan and therefore has no obligations with regards to a pension plan.

18. 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.

19. Economic dependence

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

20. Fair value

The fair value of the financial assets and current liabilities approximates their carrying value due to their short term nature.

21. Financial instruments

The First Nation, as part of its operations, carries a number of financial instruments. It is management's opinion that the First Nation is not exposed to significant credit, liquidity, currency, interest rate or other price risks arising from these financial instruments.

22. 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2023

23. Settlement - 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 trespassing upon its reserve 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.

24. 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, 2022	December 31, 2021
Wood Mountain Legacy Trust	\$ 42,707,645	\$ 48,792,961

25. Asset retirement obligation

The First Nation has considered its obligations under the new standard and determined that the most likely assets that would fall under the standard include buildings that may contain asbestos and a landfill site. Management has determined that they do not have any buildings that may contain asbestos. 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, if any, is not available and it is unknown if this cost will be the responsibility of the First Nation or ISC. Therefore, the criteria as per PS 3280 (Policy 2(k)) has not been met to recognize an Asset Retirement Obligation and therefore, hasn't been recorded in these financial statements.

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, 2023

27. Comparative figures

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

28. Expenses by object

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Amortization	\$ -	\$ 131,853	\$ 102,129
Assistance	36,827	33,720	32,112
Assistance to band members	29,108	29,107	29,108
Band membership meetings	-	-	4,221
Child nutrition	876	295	-
Community support - COVID-19	-	11,999	194,684
Consultants and contractors	1,396,034	1,856,481	336,361
Cultural programs	5,500	5,391	10,000
First Nations Trust expenses	85,700	5,109	46,380
Honorariums	204,450	247,746	216,688
Insurance	16,892	40,680	34,965
Interest and bank charges	800	5,233	4,572
Land settlement distribution	-	3,600	424,800
Legacy Trust - per capita distribution	-	260,000	397,500
Legacy Trust - revenue account expenses	-	1,020,106	653,478
Living allowance	89,600	94,055	164,500
Professional fees	211,000	309,320	120,166
Rent - office	6,000	12,000	12,000
Repairs and maintenance	17,700	2,959	8,666
Supplies	392,166	359,897	158,470
Telephone	4,996	11,933	9,744
Travel, meetings, per diems	37,500	57,368	29,438
Tuition	45,000	74,187	96,340
Utilities	29,958	25,471	21,479
Wages and benefits	67,617	93,891	91,282
Workshops and training	3,000	215,436	89
Transfer to capital assets	-	(2,501,627)	(398,272)
	\$ 2,680,724	\$ 2,406,210	\$ 2,800,900

29. Segmented information

As previously discussed in policy 2(p) 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 labour 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.

29. 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.

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
Wood Mountain Lakota First Nation
Treaties and Indigenous Government
Schedule of Operations
For the year ended March 31, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 236,304	\$ 246,304	\$ 136,550
Unexpended funds transferred - prior year	-	34,378	46,755
	236,304	280,682	183,305
Expenses			
Consultants and contractors	-	81,944	61,685
Professional fees	200,000	138,879	67,161
Travel, meetings, per diems	35,000	31,143	20,081
	235,000	251,966	148,927
Current surplus before unexpended transfers	1,304	28,716	34,378
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(28,716)	(34,378)
Current surplus	\$ 1,304	\$ -	\$ -

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 364,147	\$ 389,187	\$ 364,187
Indigenous Services Canada - flexible	1,609,908	1,609,933	559,346
FHQ Tribal Council	-	2,576	1,076
Other revenue	-	14,353	317
Unexpended funds transferred - prior year	-	935,731	433,508
	1,974,055	2,951,780	1,358,434
Expenses			
Administration fees - internal allocation	-	34,864	34,864
Consultants and contractors	1,346,534	1,686,733	216,763
Insurance	14,892	40,680	34,965
Repairs and maintenance	16,000	2,959	8,666
Supplies	320,200	295,464	78,170
Telephone	2,200	2,345	3,385
Travel, meetings, per diems	-	6,779	1,000
Utilities	22,458	20,825	16,652
Wages and benefits	27,534	23,144	28,149
Workshops and training	3,000	8,736	89
Transfer to capital assets	-	(1,909,429)	(194,240)
	1,752,818	213,100	228,463
Current surplus before unexpended transfers	221,237	2,738,680	1,129,971
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(945,481)	(935,731)
Current surplus before transfers	221,237	1,793,199	194,240
Transfers			
Transfer - Band Programs	-	116,231	-
Current surplus	\$ 221,237	\$ 1,909,430	\$ 194,240

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, 2023

	2023 Budget (unaudited)		2023 Actual		2022 Actual
<hr/>					
Revenue					
FHQ Tribal Council	\$ 29,108		\$ 29,107		\$ 29,108
Expenses					
Assistance to band members	29,108		29,107		29,108
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Current surplus	\$ -		\$ -		\$ -
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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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 126,539	\$ 126,549	\$ 113,541
Unexpended funds transferred - prior year	-	-	295
	126,539	126,549	113,836
Expenses			
Child nutrition	876	295	-
Living allowance	89,600	94,055	164,500
Student travel	-	1,922	-
Supplies	5,700	2,732	3,331
Tuition	45,000	74,187	96,340
	141,176	173,191	264,171
Current deficit before transfers	(14,637)	(46,642)	(150,335)
Transfers			
Transfer - Band Programs	-	46,642	150,335
Current deficit	\$ (14,637)	\$ -	\$ -

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - grant	\$ 130,284	\$ 146,877	\$ 145,899
Indigenous Services Canada - fixed	5,000	5,000	31,994
Indigenous Services Canada - flexible	31,827	76,827	78,492
FHQ Tribal Council	-	207	414
	167,111	228,911	256,799
Expenses			
Administration fees - internal allocation	-	4,774	15,081
Community support - COVID-19	-	11,999	77,051
Consultants and contractors	2,500	29,000	8,627
Honorariums	202,200	237,396	212,278
Insurance	2,000	-	-
Interest and bank charges	800	2,435	2,291
Professional fees	11,000	57,408	34,765
Supplies	10,000	16,875	13,301
Telephone	2,500	9,292	6,074
Travel, meetings, per diems	2,500	5,512	4,310
Utilities	3,500	-	-
Wages and benefits	-	22,136	33,926
Transfer to capital assets	-	(2,239)	-
	237,000	394,588	407,704
Current deficit before unexpended transfers	(69,889)	(165,677)	(150,905)
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(36,054)	-
Current deficit before transfers	(69,889)	(201,731)	(150,905)
Transfers			
Transfer - Band Programs	-	203,969	150,905
Current surplus (deficit)	\$ (69,889)	\$ 2,238	\$ -

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 60,481	\$ 60,481	\$ 102,784
Expenses			
Administration fees - internal allocation	-	9,072	13,730
Community support - COVID-19	-	-	23,633
Consultants and contractors	24,500	22,199	31,747
Professional fees	-	-	7,447
Supplies	7,000	3,260	25,626
Utilities	-	565	601
Transfer to capital assets	-	-	(24,015)
	31,500	35,096	78,769
Current surplus before unexpended transfers	28,981	25,385	24,015
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(25,385)	-
Current surplus	\$ 28,981	\$ -	\$ 24,015

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 26,144	\$ 26,119	\$ 21,089
Indigenous Services Canada - flexible	63,844	76,974	53,940
Unexpended funds transferred - prior year	-	36,162	17,035
	89,988	139,255	92,064
Expenses			
Assistance	36,827	33,720	32,112
Consultants and contractors	-	-	1,340
Supplies	5,000	-	-
Travel, meetings, per diems	-	-	4,048
Wages and benefits	18,500	26,118	18,402
	60,327	59,838	55,902
Current surplus before unexpended transfers	29,661	79,417	36,162
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(79,417)	(36,162)
Current surplus	\$ 29,661	\$ -	\$ -

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 107,469	\$ 109,097	\$ 105,933
Indigenous Services Canada - flexible	-	-	26,702
Unexpended funds transferred - prior year	-	76,514	34,203
	107,469	185,611	166,838
Expenses			
Administration fees - internal allocation	-	8,645	8,393
Consultants and contractors	18,500	13,750	15,700
Cultural programs	5,500	5,391	-
Honorariums	2,250	10,350	3,411
Rent - office	6,000	12,000	12,000
Repairs and maintenance	1,700	-	-
Supplies	38,266	36,560	35,507
Telephone	296	296	284
Utilities	4,000	4,081	4,227
Wages and benefits	21,583	22,494	10,802
Workshops and training	-	17,900	-
	98,095	131,467	90,324
Current surplus before unexpended transfers	9,374	54,144	76,514
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(54,144)	(76,514)
Current surplus	\$ 9,374	\$ -	\$ -

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, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue			
Wood Mountain Legacy Trust	\$ -	\$ 1,370,517	\$ 1,251,250
Trust funds held by federal government	-	91,354	107,821
First Nations Trust (FNT)	114,014	126,668	54,198
FHQ Tribal Council	-	18,249	4,000
Land lease settlement	-	-	475,079
Keseechiwan Holdings LP	-	(30,000)	60,000
Living Sky Community Development Corporation	-	6,279	10,341
QBOW Child & Family Services Inc.	99,839	84,839	45,500
Interest income	-	-	7,993
Other revenue	-	276,085	44,451
Unexpended funds transferred - prior year	-	2,948,827	2,778,675
	213,853	4,892,818	4,839,308
Expenses			
Administration fees - internal allocation	-	(57,355)	(72,068)
Band membership meetings	-	-	4,221
Community support - COVID-19	-	-	94,000
Consultants and contractors	4,000	22,855	500
Cultural programs	-	-	10,000
First Nations Trust expenses	85,700	5,109	46,380
Honorariums	-	-	1,000
Interest and bank charges	-	2,798	2,281
Land settlement distribution	-	3,600	424,800
Legacy Trust - Per capita distribution	-	260,000	397,500
Legacy Trust - Revenue Account expenses	-	1,020,106	653,478
Professional fees	-	113,033	10,794
Supplies	6,000	5,007	2,534
Travel, meetings, per diems	-	12,012	-
Workshops and training	-	188,800	-
Transfer to capital assets	-	(589,960)	(180,017)
	95,700	986,005	1,395,403
Current surplus before unexpended transfers	118,153	3,906,813	3,443,905
Unexpended transfers			
Unexpended funds transferred to deferred revenue	-	(2,950,012)	(2,948,827)
Current surplus before transfers	118,153	956,801	495,078

The accompanying notes are an integral part of the financial statements

Schedule #9, continued
Wood Mountain Lakota First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Transfers			
Transfer - Community Development	-	(116,231)	-
Transfer - Education	-	(46,642)	(150,335)
Transfer - Indigenous Government Support	-	(203,969)	(150,905)
Current surplus	\$ 118,153	\$ 589,959	\$ 193,838

The accompanying notes are an integral part of the financial statements

Schedule #10
Wood Mountain Lakota First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2023

	2023 Budget (unaudited)	2023 Actual	2022 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Buildings	-	38,949	38,949
Machinery & equipment	-	26,129	26,129
Roads	-	2,170	2,170
Office equipment	-	747	1,015
Band houses	-	50,781	20,789
Infrastructure	-	1,100	1,100
Land improvements	-	11,977	11,977
	-	131,853	102,129
Current deficit	\$ -	\$ (131,853)	\$ (102,129)

The accompanying notes are an integral part of the financial statements