

**Wood Mountain Lakota First Nation
Consolidated Financial Statements
March 31, 2024**

Wood Mountain Lakota First Nation
Consolidated Financial Statements
March 31, 2024

	<i>Page</i>
Management's Responsibility for Financial Reporting.....	1
Independent Auditors' Report.....	2 - 3
 Financial Statements	
Consolidated Statement of Financial Position.....	4
Consolidated Statement of Operations.....	5
Consolidated Statement of Accumulated Surplus.....	6
Consolidated Statement of Change in Net Financial Assets.....	7
Consolidated Statement of Cash Flows.....	8
Notes to Consolidated Financial Statements.....	9 - 26
 Program schedules	
Treaties and Indigenous Government - Schedule #1.....	27
Community Infrastructure - Schedule #2.....	28
Economic Development - Schedule #3.....	29
Education - Schedule #4.....	30
Indigenous Government Support - Schedule #5.....	31
Land Management - Schedule #6.....	32
Social Development - Schedule #7.....	33
First Nation Child & Family Services - Schedule #8.....	34
Health Programs - Schedule #9.....	35
Band Programs - Schedule #10.....	36
Amortization - Schedule #11.....	37

Wood Mountain Lakota First Nation
Management's Responsibility for Financial Reporting
March 31, 2024

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 fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

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

On behalf of Wood Mountain Lakota First Nation:

Signature on file
Wood Mountain Lakota First Nation

July 16, 2024
Date



Chalupiak & Associates CPA Professional Corporation

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

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, 2024, 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, 2024, and the results of its consolidated operations, its consolidated accumulated surplus, 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 (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the 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 (TCWG) 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
July 17, 2024

Chalupiak & Associates
CPA Professional Corporation
Chartered Professional Accountants

Wood Mountain Lakota First Nation
Consolidated Statement of Financial Position
March 31, 2024

	2024	2023
Financial Assets		
Cash (Note 3)	\$ 2,120,524	\$ 1,108,982
Restricted cash (Note 3)	1,667,705	2,268,419
Trust funds held by federal government (Notes 3 and 4)	141,085	74,859
Accounts receivable (Note 5)	269,819	255,800
Portfolio investments (Note 6)	60,000	60,000
<u>Due from Wood Mountain Legacy Trust (Note 7)</u>	<u>1,313,655</u>	<u>1,085,517</u>
	5,572,788	4,853,577
Liabilities		
Accounts payable and accrued liabilities (Note 8)	245,411	227,341
Deferred revenue (Note 9)	4,032,498	4,119,209
<u>Due to Wood Mountain Legacy Trust (Note 7)</u>	<u>328,414</u>	<u>271,379</u>
	4,606,323	4,617,929
Net financial assets	966,465	235,648
Non-financial Assets		
Capital assets (Note 10)	4,479,339	3,933,641
<u>Prepaid expenses (Note 11)</u>	<u>19,830</u>	<u>21,246</u>
	4,499,169	3,954,887
Accumulated Surplus (Note 12)	\$ 5,465,634	\$ 4,190,535

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada (ISC)	\$ 2,873,348	\$ 2,056,593	\$ 2,873,348
Wood Mountain Legacy Trust	1,370,517	1,598,655	1,370,517
Trust funds held by federal government	91,354	66,227	91,354
First Nations Trust (FNT)	126,668	165,680	126,668
File Hills Qu'Appelle Tribal Council (FHQTC)	50,139	33,784	50,139
Keseechiwan Holdings Limited Partnership	(30,000)	90,000	(30,000)
Living Sky Community Development Corporation	6,279	30,624	6,279
QBOW Child & Family Services Inc.	84,839	41,768	84,839
Other revenue	290,438	40,530	290,438
Deferred revenue - prior year	4,031,612	4,119,209	4,031,612
Deferred revenue - current year	(4,119,209)	(4,032,498)	(4,119,209)
	4,775,985	4,210,572	4,775,985
Expenses			
Treaties and Indigenous Government (Schedule 1)	251,966	216,705	251,966
Community Infrastructure (Schedule 2)	213,100	393,268	213,100
Economic Development (Schedule 3)	29,107	21,608	29,107
Education (Schedule 4)	173,191	128,080	173,191
Indigenous Government Support (Schedule 5)	394,588	296,431	394,588
Land Management (Schedule 6)	35,096	88,061	35,096
Social Development (Schedule 7)	59,838	68,898	59,838
First Nation Child & Family Services (Schedule 8)	-	11,600	-
Health Programs (Schedule 9)	131,467	129,320	131,467
Band Programs (Schedule 10)	986,004	1,415,213	986,004
Amortization (Schedule 11)	-	166,287	131,853
	2,274,357	2,935,471	2,406,210
Current surplus	\$ 2,501,628	\$ 1,275,101	\$ 2,369,776

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, 2024

	2024	2023
Surplus at beginning of year	\$ 4,190,535	\$ 1,820,759
<u>Current surplus</u>	1,275,101	2,369,776
<u>Surplus at end of year</u>	\$ 5,465,636	\$ 4,190,535

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Current surplus	\$ 2,501,628	\$ 1,275,101	\$ 2,369,776
Acquisition of capital assets	-	(711,987)	(2,501,628)
Amortization of capital assets	-	166,287	131,853
	-	(545,700)	(2,369,775)
Acquisition of prepaid asset	-	(19,830)	(21,246)
Use of prepaid asset	-	21,246	15,400
	-	1,416	(5,846)
Increase (decrease) in net financial assets	2,501,628	730,817	(5,845)
Net financial assets at beginning of year	235,648	235,648	241,493
Net financial assets at end of year	\$ 2,737,276	\$ 966,465	\$ 235,648

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, 2024

	2024	2023
Cash flows from Operating activities		
Current surplus	\$ 1,275,101	\$ 2,369,776
Items not affecting cash	-	-
Amortization	166,287	131,853
Change in non-cash operating working capital	1,441,388	2,501,629
Accounts receivable	(14,019)	(149,271)
Prepaid expenses	1,416	(5,846)
Accounts payable and accrued liabilities	18,070	51,612
Deferred revenue	(86,711)	87,597
Trust funds held by federal government	(66,226)	38,646
	1,293,918	2,524,367
Capital activities		
Acquisition of capital assets	(711,987)	(2,501,627)
Financing activities		
Due to Wood Mountain Legacy Trust	57,035	37,271
Investing activities		
Due from Wood Mountain Legacy Trust	(228,138)	(1,085,516)
Increase (decrease) in cash	410,828	(1,025,505)
Cash, beginning of year	3,377,401	4,402,906
Cash, end of year	\$ 3,788,229	\$ 3,377,401
Represented by		
Cash	\$ 2,120,524	\$ 1,108,982
Restricted cash	1,667,705	2,268,419
	\$ 3,788,229	\$ 3,377,401

The accompanying notes are an integral part of the financial statements

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

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 Wood Mountain Lakota 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, Saskatchewan, 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's 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 nor are there any 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

2. Basis of presentation and significant accounting policies, continued

(d) Net financial assets or net debt

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

(e) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amounts required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2024. No contaminated sites have been identified as at March 31, 2024.

(f) Cash

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

(g) Restricted cash

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

(h) Trust funds held by federal government

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

- Capital Trust moneys are Trust moneys that come from the sale of the First Nation's surrendered lands, from an interest in the land or from the sale of the First Nation's non-renewable resources; and,
- Revenue Trust moneys generated primarily through land leasing transactions or interest earned on deposits held in Trust.

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

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

2. Basis of presentation and significant accounting policies, continued

(i) 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

2. Basis of presentation and significant accounting policies, continued

(j) 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.

(k) 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, 2024

2. Basis of presentation and significant accounting policies, continued

(l) 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.

(m) 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."

(n) 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.

(o) 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, 2024

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.

	2024	2023
Unrestricted cash		
General operations	\$ 2,102,738	\$ 1,091,196
Lawyers' Trust account	17,786	17,786
	<hr/> 2,120,524	<hr/> 1,108,982
Restricted cash		
SAL Engineering - Water Treatment Plant	133,192	690,606
Wood Mountain Revenue Account	1,275,950	1,298,995
Wood Mountain Legacy Trust - PCD	258,563	278,818
	<hr/> 1,667,705	<hr/> 2,268,419
Trust funds held by federal government		
Capital	3,883	3,883
Revenue	137,202	70,976
	<hr/> 141,085	<hr/> 74,859
	<hr/> <hr/> \$ 3,929,314	<hr/> <hr/> \$ 3,452,260

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

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.

	2024	2024	2024	2023
	Revenue	Capital	Total	Total
Surplus, beginning of year	\$ 70,976	\$ 3,883	\$ 74,859	\$ 113,505
Lease revenue	62,463	-	62,463	87,632
Interest earnings	3,763	-	3,763	3,722
Withdrawals	-	-	-	(130,000)
Surplus, end of year	\$ 137,202	\$ 3,883	\$ 141,085	\$ 74,859

5. Accounts receivable

	2024	2023
Due from others		
File Hills Qu'Appelle Tribal Council (FHQTC)	\$ 1,076	\$ 2,496
Living Sky Community Development Corporation	7,656	-
Federation of Sovereign Indigenous Nations (FSIN)	-	17,000
Other	1,984	-
	10,716	19,496
Due from government and other government organizations		
Indigenous Services Canada - Discussion tables	236,304	236,304
Indigenous Services Canada - Public Health - NS & CHRS	22,799	-
	259,103	236,304
Total accounts receivable	\$ 269,819	\$ 255,800

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

6. Portfolio investments

	2024	2023
<u>Keseechiwan Holdings Limited Partnership (8.3% interest)</u>	<u>\$ 60,000</u>	<u>\$ 60,000</u>

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

7. 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

	2024	2023
<u>Annual income distribution</u>	<u>\$ 1,313,655</u>	<u>\$ 1,085,517</u>

Due to Wood Mountain Legacy Trust

	2024	2023
<u>25% capital reinvestment</u>	<u>\$ 328,414</u>	<u>\$ 271,379</u>

8. Accounts payable and accrued liabilities

	2024	2023
Due to others		
Trade payables and accrued liabilities	\$ 238,420	\$ 108,386
Holdback - SAL Engineering project	6,991	118,955
	<u>245,411</u>	<u>227,341</u>
	<u><u>\$ 245,411</u></u>	<u><u>\$ 227,341</u></u>

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

9. Deferred revenue

	March 31, 2023	Funding received, 2024	Revenue recognized, 2024	March 31, 2024
Federal government				
ISC - Inherent Rights Consultation	\$ 28,716	\$ 334,824	\$ (216,705)	\$ 146,835
ISC - Fire Protection	36,980	39,305	(28,531)	47,754
ISC - Roads and bridges	211,462	220,020	(150,361)	281,121
ISC - Water Systems	-	55,282	(30,850)	24,432
ISC - Infrastructure Plan	25,000	-	-	25,000
ISC - Housing - Immediate Needs	99,388	353,287	(81,494)	371,181
ISC - Water Treatment Plant	572,651	16,807	(462,257)	127,201
ISC - Capacity Enhancement	21,000	43,048	(7,160)	56,888
ISC - ICSF - EMAP - COVID-19	15,054	-	(15,054)	-
ISC - RLEMP	25,385	70,000	(88,061)	7,324
ISC - Basic Needs	52,563	58,715	(38,383)	72,895
ISC - Special Needs	4,248	5,811	(1,601)	8,458
ISC - Special Needs - COVID-19	2,626	-	(2,626)	-
ISC - In-home Care	6,850	833	-	7,683
ISC - CFS Prevention	11,149	12,993	(9,763)	14,379
ISC - FN Representative service	1,981	2,355	(353)	3,983
ISC - CFS - Capital Housing	-	301,103	-	301,103
ISC - Mental Wellness	21,118	89,039	(102,718)	7,439
ISC - CHR	33,026	22,799	(31,278)	24,547
	<hr/> 1,169,197	<hr/> 1,626,221	<hr/> (1,267,195)	<hr/> 1,528,223
Other Sources				
QBOW Child & Family Services	320,969	41,768	(362,737)	-
Other band programs	245,925	-	(245,925)	-
Legacy Trust - Per Capita Distribution	310,753	285,000	(317,205)	278,548
Legacy Trust - annual distribution	1,026,545	1,313,655	(920,238)	1,419,962
Legacy Trust - community purpose	1,045,820	-	(240,055)	805,765
	<hr/> 2,950,012	<hr/> 1,640,423	<hr/> (2,086,160)	<hr/> 2,504,275
Total	\$ 4,119,209	\$ 3,266,644	\$ (3,353,355)	\$ 4,032,498

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

10. Capital assets

	Cost			Accumulated amortization				2024 net book value
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	
Buildings	\$ 1,051,497	\$ -	\$ 593,058	\$ 1,644,555	\$ 550,008	\$ 62,671	\$ -	\$ 612,679 \$ 1,031,876
Machinery & equipment	268,271	27,700	-	295,971	107,909	31,669	-	139,578 156,393
Roads	86,786	-	-	86,786	62,262	2,170	-	64,432 22,354
Office equipment	28,341	25,858	-	54,199	26,849	5,918	-	32,767 21,432
Band houses	1,294,589	-	-	1,294,589	719,894	40,300	-	760,194 534,395
Infrastructure	53,611	-	-	53,611	36,636	1,100	-	37,736 15,875
Land Improvements	179,657	-	-	179,657	49,482	11,978	-	61,460 118,197
Major Renovations	104,807	-	-	104,807	20,961	10,481	-	31,442 73,365
Assets under construction	2,440,083	658,427	(593,058)	2,505,452	-	-	-	2,505,452
	\$ 5,507,642	\$ 711,985	\$ -	\$ 6,219,627	\$ 1,574,001	\$ 166,287	\$ -	\$ 1,740,288 \$ 4,479,339

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

10. Capital assets, continued

	Cost				Accumulated amortization					2023 Net book value
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year		
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	
	\$ 3,066,000	\$ 2,501,627	\$ (59,985)	\$ 5,507,642	\$ 1,502,133	\$ 131,853	\$ (59,985)	\$ 1,574,001	\$ 3,933,641	

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

11. Prepaid expenses

	2024	2023
Social assistance	\$ 630	\$ 1,575
Honoraria	12,200	10,200
Post Secondary - living allowance	7,000	7,000
Other	-	2,471
	<hr/>	<hr/>
	\$ 19,830	\$ 21,246
	<hr/>	<hr/>

12. Accumulated surplus

	2024	2023
Restricted		
Capital assets	\$ 4,479,339	\$ 3,933,641
Trust funds held by federal government	141,085	74,859
Portfolio investments	60,000	60,000
	<hr/>	<hr/>
	4,680,424	4,068,500
Unrestricted		
Operating surplus	<hr/>	<hr/>
	785,210	122,035
	<hr/>	<hr/>
	\$ 5,465,634	\$ 4,190,535
	<hr/>	<hr/>

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.

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

Portfolio investments represent the investment in Keseechiwan Holdings LP.

13. Indigenous Services Canada (ISC) reconciliation

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

	2024	2023
Indigenous Services Canada (ISC) confirmation	<hr/>	<hr/>
	\$ 2,056,593	\$ 2,873,348

14. 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

15. 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, 2023	December 31, 2022
Wood Mountain Legacy Trust	<u>\$ 44,675,801</u>	<u>\$ 42,707,645</u>

16. Related party transactions

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

17. 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, 2024

18. 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. In June of 2013, Wood Mountain commenced an application to have this claim dismissed for want of prosecution which remains outstanding. The Court subsequently ordered that this action would tried consecutively with the Q.B.G. 574 of 2021 below. The Court also granted Wood Mountain leave to cross-examine Edith, Terry and William Goodtrack in the litigation.

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. The Nation has commenced a summary judgment application to have the claim dismissed as being barred by the statute of limitations. The Court ordered cross-examinations on affidavits filed by the Goodtrack's.

As at March 31, 2024, the probability of settlement for the claims above is not determinable.

19. 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(j)) has not been met to recognize an Asset Retirement Obligation and therefore has not been recorded in these financial statements.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

20. 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.

21. Financial instruments

The First Nation as part of its operations carries a number of financial instruments:

Credit concentration and risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. As at March 31, 2024, receivables from funding agencies accounted for 99% of the outstanding accounts receivable balance.

Risk management

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

Fair Value of Financial Instruments

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

Interest rate risk

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

Liquidity Risk

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

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

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

22. Expenses by object

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Amortization	\$ -	\$ 166,287	\$ 131,853
Assistance to band members	62,826	71,887	62,827
Band membership meetings	-	800	-
Child nutrition	295	-	295
Community support - COVID-19	11,999	12,923	11,999
Consultants and contractors	1,856,481	776,609	1,856,481
Cultural programs	5,391	5,641	5,391
First Nations Trust expenses	5,109	167,836	5,109
Honorariums	247,746	212,230	247,746
Insurance	40,680	36,771	40,680
Interest and bank charges	5,232	4,686	5,233
Land settlement distribution	3,600	-	3,600
Legacy Trust - annual capital re-investment	271,379	328,414	271,379
Legacy Trust - capital improvements	589,960	200,068	589,960
Legacy Trust - community gatherings	142,800	433,100	142,800
Legacy Trust - community infrastructure	11,767	-	11,767
Legacy Trust - elders honoraria	4,200	-	4,200
Legacy Trust - monuments & headstones	-	39,495	-
Legacy Trust - per capita distribution	260,000	315,000	260,000
Living allowance	94,055	67,200	94,055
Professional fees	309,320	220,270	309,320
Rent - office	12,000	12,000	12,000
Repairs and maintenance	2,959	1,790	2,959
Supplies	359,898	269,723	359,897
Telephone	11,933	11,062	11,933
Travel, meetings, per diems	57,368	93,456	57,368
Tuition	74,187	43,182	74,187
Utilities	25,471	38,472	25,471
Wages and benefits	93,894	108,084	93,891
Workshops and training	215,436	10,471	215,436
Transfer to capital assets	(2,501,629)	(711,986)	(2,501,627)
	<hr/>	<hr/>	<hr/>
	\$ 2,274,357	\$ 2,935,471	\$ 2,406,210

23. 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

24. 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.

25. Comparative figures

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

26. Segmented information

As previously discussed in policy 2(o) 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.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2024

26. Segmented information, continued

Indigenous Government Support:

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

Lands Management:

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

Social Development:

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

First Nation Child & Family Services

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

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 246,304	\$ 334,824	\$ 246,304
Deferred revenue - prior year	34,378	28,716	34,378
Deferred revenue - current year	(28,716)	(146,835)	(28,716)
	<u>251,966</u>	<u>216,705</u>	<u>251,966</u>
Expenses			
Consultants and contractors	81,944	54,122	81,944
Professional fees	138,879	111,329	138,879
Travel, meetings, per diems	31,143	51,254	31,143
	<u>251,966</u>	<u>216,705</u>	<u>251,966</u>
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #2
Wood Mountain Lakota First Nation
Community Infrastructure
Schedule of Operations
For the year ended March 31, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 389,187	\$ 378,030	\$ 389,187
Indigenous Services Canada - flexible	1,609,933	426,536	1,609,933
File Hills Qu'Appelle Tribal Council (FHQTC)	2,576	4,676	2,576
Other revenue	14,353	25,041	14,353
Deferred revenue - prior year	935,731	945,481	935,731
Deferred revenue - current year	(945,481)	(876,689)	(945,481)
	2,006,299	903,075	2,006,299
Expenses			
Administration fees - internal allocation	34,864	36,137	34,864
Consultants and contractors	1,686,733	620,052	1,686,733
Insurance	40,680	36,771	40,680
Repairs and maintenance	2,959	1,790	2,959
Supplies	295,464	129,526	295,464
Telephone	2,345	1,934	2,345
Travel, meetings, per diems	6,779	4,773	6,779
Utilities	20,825	33,007	20,825
Wages and benefits	23,145	32,745	23,144
Workshops and training	8,736	6,340	8,736
Transfer to capital assets	(1,909,430)	(509,807)	(1,909,429)
	213,100	393,268	213,100
Current surplus before transfers	1,793,199	509,807	1,793,199
Transfers			
Transfer - Band Programs	-	-	116,231
Current surplus	\$ 1,793,199	\$ 509,807	\$ 1,909,430

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
File Hills Qu'Appelle Tribal Council (FHQTC)	\$ 29,107	\$ 29,108	\$ 29,107
Expenses			
Assistance to band members	29,107	21,608	29,107
Current surplus	\$ -	\$ 7,500	\$ -

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 126,549	\$ 124,070	\$ 126,549
Expenses			
Child nutrition	295	-	295
Living allowance	94,055	67,200	94,055
Student travel	1,922	-	1,922
Supplies	2,732	11,698	2,732
Tuition	74,187	43,182	74,187
Wages and benefits	-	6,000	-
	173,191	128,080	173,191
Current deficit before transfers	(46,642)	(4,010)	(46,642)
Transfers			
Transfer - Band Programs	-	4,010	46,642
Current deficit	\$ (46,642)	\$ -	\$ -

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - grant	\$ 146,877	\$ 153,149	\$ 146,877
Indigenous Services Canada - fixed	5,000	5,000	5,000
Indigenous Services Canada - flexible	76,827	43,048	76,827
File Hills Qu'Appelle Tribal Council (FHQTC)	207	-	207
Deferred revenue - prior year	-	36,054	-
Deferred revenue - current year	(36,054)	(56,888)	(36,054)
	192,857	180,363	192,857
Expenses			
Administration fees - internal allocation	4,774	-	4,774
Community support - COVID-19	11,999	12,923	11,999
Consultants and contractors	29,000	5,000	29,000
Honorariums	237,396	208,230	237,396
Interest and bank charges	2,435	1,990	2,435
Professional fees	57,408	13,695	57,408
Supplies	16,875	14,833	16,875
Telephone	9,292	7,327	9,292
Workshops and training	-	2,131	-
Travel, meetings, per diems	5,512	2,530	5,512
Wages and benefits	22,136	27,772	22,136
Transfer to capital assets	(2,239)	-	(2,239)
	394,588	296,431	394,588
Current deficit before transfers	(201,731)	(116,068)	(201,731)
Transfers			
Transfer - Band Programs	-	116,068	203,969
Current surplus (deficit)	\$ (201,731)	\$ -	\$ 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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 60,481	\$ 70,000	\$ 60,481
Deferred revenue - prior year	-	25,385	-
Deferred revenue - current year	(25,385)	(7,324)	(25,385)
	<hr/> 35,096	88,061	35,096
Expenses			
Administration fees - internal allocation	9,072	10,500	9,072
Consultants and contractors	22,199	31,186	22,199
Supplies	3,260	44,582	3,260
Utilities	565	943	565
Travel, meetings, per diems	-	850	-
	<hr/> 35,096	88,061	35,096
Current surplus	<hr/> \$ -	\$ -	\$ -

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, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 26,119	\$ 26,119	\$ 26,119
Indigenous Services Canada - flexible	63,844	65,528	63,844
Deferred revenue - prior year	36,162	66,287	36,162
Deferred revenue - current year	(66,287)	(89,036)	(66,287)
	<hr/> 59,838	68,898	59,838
Expenses			
Assistance to band members	33,719	42,779	33,720
Travel, meetings, per diems	-	583	-
Wages and benefits	26,119	25,536	26,118
	<hr/> 59,838	68,898	59,838
Current surplus	<hr/> \$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #8
Wood Mountain Lakota First Nation
First Nation Child & Family Services
Schedule of Operations
For the year ended March 31, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - flexible	\$ 13,130	\$ 317,935	\$ 13,130
Deferred revenue - prior year	-	13,130	-
Deferred revenue - current year	(13,130)	(319,465)	(13,130)
	-	11,600	-
Expenses			
Administration fees - internal allocation	-	2,525	-
Assistance to band members	-	7,500	-
Supplies	-	1,575	-
	-	11,600	-
Current surplus	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #9
Wood Mountain Lakota First Nation
Health Programs
Schedule of Operations
For the year ended March 31, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Indigenous Services Canada - set	\$ 109,097	\$ 112,354	\$ 109,097
Deferred revenue - prior year	76,514	54,144	76,514
Deferred revenue - current year	(54,144)	(31,986)	(54,144)
	131,467	134,512	131,467
Expenses			
Administration fees - internal allocation	8,645	8,904	8,645
Consultants and contractors	13,750	18,265	13,750
Cultural programs	5,391	5,641	5,391
Honorariums	10,350	4,000	10,350
Rent - office	12,000	12,000	12,000
Supplies	36,560	63,350	36,560
Telephone	296	1,801	296
Utilities	4,081	4,522	4,081
Wages and benefits	22,494	16,029	22,494
Workshops and training	17,900	-	17,900
Transfer to capital assets	-	(5,192)	-
	131,467	129,320	131,467
Current surplus	\$ -	\$ 5,192	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #10
Wood Mountain Lakota First Nation
Band Programs
Schedule of Operations
For the year ended March 31, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue			
Wood Mountain Legacy Trust	\$ 1,370,517	\$ 1,598,655	\$ 1,370,517
Trust funds held by federal government	91,354	66,227	91,354
First Nations Trust (FNT)	126,668	165,680	126,668
File Hills Qu'Appelle Tribal Council (FHQTC)	18,249	-	18,249
Keseechiwan Holdings Limited Partnership	(30,000)	90,000	(30,000)
Living Sky Community Development Corporation	6,279	30,624	6,279
QBOW Child & Family Services Inc.	84,839	41,768	84,839
Other revenue	276,085	15,489	276,085
Deferred revenue - prior year	2,948,827	2,950,012	2,948,827
Deferred revenue - current year	(2,950,012)	(2,504,275)	(2,950,012)
	1,942,806	2,454,180	1,942,806
Expenses			
Administration fees - internal allocation	(57,355)	(58,066)	(57,355)
Band membership meetings	-	800	-
Consultants and contractors	22,855	47,983	22,855
First Nations Trust expenses	5,109	167,836	5,109
Interest and bank charges	2,797	2,697	2,798
Land settlement distribution	3,600	-	3,600
Legacy Trust - Per capita distribution	260,000	315,000	260,000
Legacy Trust - Revenue Account expenses	1,020,106	1,001,077	1,020,106
Professional fees	113,033	95,246	113,033
Supplies	5,007	4,159	5,007
Travel, meetings, per diems	12,012	33,468	12,012
Workshops and training	188,800	2,000	188,800
Transfer to capital assets	(589,960)	(196,987)	(589,960)
	986,004	1,415,213	986,005
Current surplus before transfers	956,802	1,038,967	956,801
Transfers			
Transfer - Community Development	-	-	(116,231)
Transfer - Education	-	(4,010)	(46,642)
Transfer - Indigenous Government Support	-	(116,068)	(203,969)
Current surplus	\$ 956,802	\$ 918,889	\$ 589,959

The accompanying notes are an integral part of the financial statements

Schedule #11
Wood Mountain Lakota First Nation
Amortization
Schedule of Operations
For the year ended March 31, 2024

	2024 Budget (unaudited)	2024 Actual	2023 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Community Infrastructure	-	148,392	119,130
Indigenous Government Support	-	5,918	746
Land Management	-	11,977	11,977
	-	166,287	131,853
Current deficit	\$ -	\$ (166,287)	\$ (131,853)

The accompanying notes are an integral part of the financial statements