

**Wood Mountain Lakota First Nation
Consolidated Financial Statements
March 31, 2025**

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Wood Mountain Lakota First Nation
Management's Responsibility for Financial Reporting
March 31, 2025

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 - Bev Johnston
Wood Mountain Lakota First Nation

July 4, 2025
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, 2025, 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, 2025, and the results of its consolidated operations, its consolidated accumulated surplus, its change 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 5, 2025**

Chalupiak & Associates
CPA Professional Corporation
Chartered Professional Accountants

Wood Mountain Lakota First Nation
Consolidated Statement of Financial Position
March 31, 2025

	2025	2024
Financial Assets		
Cash and cash equivalents (Note 3)	\$ 2,743,011	\$ 2,102,738
Restricted cash (Note 3)	1,713,630	1,685,491
Trust funds held by federal government (Notes 3 and 4)	120,864	141,085
Accounts receivable (Note 5)	152,135	269,819
Portfolio investments (Note 6)	60,000	60,000
Due from Wood Mountain Legacy Trust (Note 7)	2,642,533	1,313,655
	<u>7,432,173</u>	<u>5,572,788</u>
Liabilities		
Accounts payable and accrued liabilities (Note 8)	196,447	245,411
Deferred revenue (Note 9)	5,260,775	4,032,498
Due to Wood Mountain Legacy Trust (Note 7)	660,633	328,414
	<u>6,117,855</u>	<u>4,606,323</u>
Net financial assets	<u>1,314,318</u>	<u>966,465</u>
Non-financial Assets		
Capital assets (Note 10)	4,634,221	4,479,339
Prepaid expenses (Note 11)	18,525	19,830
	<u>4,652,746</u>	<u>4,499,169</u>
Accumulated Surplus (Note 12)	<u>\$ 5,967,064</u>	<u>\$ 5,465,634</u>

Approved on behalf of the Chief and Council:

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

Signature on file - Colten Ogle, **Councilor**

The accompanying notes are an integral part of the financial statements

Wood Mountain Lakota First Nation
Consolidated Statement of Operations
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada (ISC)	\$ 2,055,109	\$ 2,606,363	\$ 2,056,593
Wood Mountain Legacy Trust	1,598,655	2,942,533	1,598,655
Trust funds held by federal government	66,227	109,779	66,227
First Nations Trust (FNT)	165,680	154,184	165,680
File Hills Qu'Appelle Tribal Council (FHQTC)	33,784	40,570	33,784
Keseechiwan Holdings Limited Partnership	90,000	60,000	90,000
Living Sky Community Development Corporation	30,624	24,796	30,624
QBOW Child & Family Services Inc.	41,768	30,000	41,768
Other revenue	146,780	213,064	40,530
Deferred revenue - prior year	3,780,560	4,032,498	4,119,209
Deferred revenue - current year	-	(5,260,774)	(4,032,498)
	8,009,187	4,953,013	4,210,572
Expenses			
Treaties and Indigenous Government (Schedule 1)	216,706	239,654	216,705
Community Infrastructure (Schedule 2)	400,428	1,092,239	400,428
Lands & Economic Development (Schedule 3)	109,668	102,532	109,669
Education (Schedule 4)	128,079	245,169	128,080
Indigenous Government Support (Schedule 5)	274,218	291,448	289,271
Social Development (Schedule 6)	66,272	80,569	68,898
First Nation Child & Family Services (Schedule 7)	10,116	27,177	11,600
Health Services (Schedule 8)	129,321	176,194	129,320
Band Programs (Schedule 9)	1,317,186	2,009,602	1,415,213
Amortization (Schedule 10)	166,288	186,998	166,287
	2,818,282	4,451,582	2,935,471
Current surplus	\$ 5,190,905	\$ 501,431	\$ 1,275,100

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, 2025

	2025	2024
Surplus at beginning of year	\$ 5,465,634	\$ 4,190,534
Current surplus	501,431	1,275,100
Surplus at end of year	\$ 5,967,065	\$ 5,465,634

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Current surplus	\$ 5,190,905	\$ 501,431	\$ 1,275,100
Acquisition of capital assets	-	(341,883)	(711,986)
Amortization of capital assets	-	187,000	166,287
	-	(154,883)	(545,699)
Acquisition of prepaid asset	-	(18,525)	(19,830)
Use of prepaid asset	-	19,830	21,246
	-	1,305	1,416
Increase in net financial assets	5,190,905	347,853	730,817
Net financial assets at beginning of year	966,465	966,465	235,648
Net financial assets at end of year	\$ 6,157,370	\$ 1,314,318	\$ 966,465

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, 2025

	2025	2024
Cash flows from		
Operating activities		
Current surplus	\$ 501,431	\$ 1,275,100
Items not affecting cash		
Amortization	187,000	166,287
	688,431	1,441,387
Change in non-cash operating working capital		
Accounts receivable	117,684	(14,019)
Prepaid expenses	1,305	1,416
Accounts payable and accrued liabilities	(48,965)	18,071
Deferred revenue	1,228,277	(86,711)
Trust funds held by federal government	20,221	(66,226)
	2,006,953	1,293,918
Capital activities		
Acquisition of capital assets	(341,882)	(711,987)
Financing activities		
Due from Wood Mountain Legacy Trust	(1,328,878)	(228,138)
Due to Wood Mountain Legacy Trust	332,219	57,035
	(996,659)	(171,103)
Increase in cash and cash equivalents	668,412	410,828
Cash and cash equivalents, beginning of year	3,788,229	3,377,401
Cash and cash equivalents, end of year	\$ 4,456,641	\$ 3,788,229
Represented by		
Cash and cash equivalents	\$ 2,743,011	\$ 2,102,738
Restricted cash	1,713,630	1,685,491
	\$ 4,456,641	\$ 3,788,229

The accompanying notes are an integral part of the financial statements

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2025

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 Lakota First Nation Legacy Trust (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 (loss) 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's 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. Non-financial assets include capital assets and prepaid expenses.

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, 2025. No contaminated sites have been identified as at March 31, 2025.

(f) Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

(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, 2025

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.

2. Basis of presentation and significant accounting policies, continued

(j) Asset retirement obligation

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.

(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 and cash equivalents, restricted cash, accounts receivable, portfolio investments, due from (to) related parties, accounts payable and accrued liabilities.

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2025

2. Basis of presentation and significant accounting policies, continued

(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, 2025

3. Cash and cash equivalents

Cash and cash equivalents are comprised of the following:

Unrestricted cash: Bank accounts used to facilitate day to day normal operations.

Restricted cash: Bank accounts that are restricted to a specific purpose as per the terms of an existing agreement. In some cases, these accounts are controlled by a project manager or held in a lawyers' trust account.

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.

	2025	2024
Unrestricted cash		
General operations	\$ 1,993,011	\$ 2,102,738
RBC GIC - matures April 17, 2025, interest at 4.95%	750,000	-
	<hr/> 2,743,011	<hr/> 2,102,738
Restricted cash		
SAL Engineering - Water Treatment Plant	192,309	133,192
SAL Engineering - Fire Protection	80,134	-
Wood Mountain Revenue Account (WMRA)	370,782	1,275,950
Wood Mountain Legacy Trust - PCD	301,635	258,563
WMRA - RBC GIC - matures April 17, 2025, interest at 4.95%	750,000	-
Lawyers' trust account	18,770	17,786
	<hr/> 1,713,630	<hr/> 1,685,491
Trust funds held by federal government		
Capital trust funds	3,883	3,883
Revenue trust funds	116,981	137,202
	<hr/> 120,864	<hr/> 141,085
	<hr/> <hr/> \$ 4,577,505	<hr/> <hr/> \$ 3,929,314

Wood Mountain Lakota First Nation

Notes to Consolidated Financial Statements

March 31, 2025

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.

	2025		2025		2025		2024
	Revenue		Capital		Total		Total
Surplus, beginning of year	\$ 137,202	\$	3,883	\$	141,085	\$	74,859
Lease revenue	102,374		-		102,374		62,463
Interest earnings	7,405		-		7,405		3,763
Withdrawals	(130,000)		-		(130,000)		-
Surplus, end of year	\$ 116,981	\$	3,883	\$	120,864	\$	141,085

5. Accounts receivable

	2025	2024
Due from others		
File Hills Qu'Appelle Tribal Council (FHQTC)	\$ 1,076	\$ 1,076
Living Sky Community Development Corporation	6,199	7,656
SAL Engineering	65,200	1,984
	72,475	10,716
Due from government and other government organizations		
Indigenous Services Canada (ISC)	79,660	259,103
Total accounts receivable	\$ 152,135	\$ 269,819

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2025

6. Portfolio investments

	2025	2024
Keseechiwan Holdings Limited Partnership (8.3% interest)	\$ 60,000	\$ 60,000

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

	2025	2024
Annual income distribution	\$ 2,642,533	\$ 1,313,655

Due to Wood Mountain Legacy Trust

	2025	2024
25% capital reinvestment	\$ 660,633	\$ 328,414

8. Accounts payable and accrued liabilities

	2025	2024
Due to others		
Trade payables and accrued liabilities	\$ 129,623	\$ 238,420
Holdback - SAL Engineering project	66,297	6,991
	195,920	245,411
Due to government and other government organizations		
Canada Revenue Agency - payroll remittances	527	-
	\$ 196,447	\$ 245,411

Wood Mountain Lakota First Nation

Notes to Consolidated Financial Statements

March 31, 2025

9. Deferred revenue

Funding agreements stipulate the terms and conditions that apply to situations where revenue received exceeds expenditures. Any funding arrangements that have a provision that allows the recipient to retain the excess funds are recorded as surpluses. All other excess funds are recorded as a liability and classified as "Deferred revenue" on the financial statements.

	March 31, 2024	Funding received, 2025	Revenue recognized, 2025	March 31, 2025
Federal government				
ISC - Inherent rights consult. QZ90	\$ 146,835	\$ 247,500	\$ (239,654)	\$ 154,681
ISC - Water systems Q35B	24,432	164,253	(32,846)	155,839
ISC - Roads and bridges Q3BH	281,121	230,795	(186,816)	325,100
ISC - Fire protection Q3BG	47,754	41,246	(35,988)	53,012
ISC - Special services Q3BL	-	28,600	(15,613)	12,987
ISC - BBC Q38L, Q3AU, Q3AX, Q3B0	-	56,442	(48,103)	8,339
ISC - Capacity enhancement QA1D	56,888	43,048	(48,460)	51,476
ISC - Housing - immed. needs QA1A	371,181	603,153	(579,357)	394,977
ISC - CFS - capital housing QA1V	301,103	63,076	(112,722)	251,457
ISC - Water treatment plant Q34W	127,201	167,906	(166,998)	128,109
ISC - Fire protection capital Q3UN	-	100,151	(21,114)	79,037
ISC - Infrastructure plan Q38L	25,000	-	-	25,000
ISC - RLEMP Q3KU	7,324	70,000	(73,424)	3,900
ISC - Basic needs Q29W	72,895	40,540	(29,075)	84,360
ISC - Special needs Q2A6	8,458	6,561	(1,325)	13,694
ISC - In-home care Q2BF	7,683	833	-	8,516
ISC - CFS prevention Q2C3	14,379	75,000	(12,283)	77,096
ISC - FN representative service Q2C7	3,983	99,296	(14,894)	88,385
ISC - Mental wellness Q21G	7,439	89,983	(97,422)	-
ISC - CHR Q227	24,547	23,483	(45,544)	2,486
	1,528,223	2,151,866	(1,761,638)	1,918,451
Other Sources				
Legacy Trust - annual distribution	1,419,962	2,642,533	(1,733,535)	2,328,960
Legacy Trust - community purpose	805,765	-	(125,361)	680,404
Legacy Trust - per capita distribution	278,548	300,000	(256,928)	321,620
QBOW Child & Family Services	-	30,000	(18,660)	11,340
	2,504,275	2,972,533	(2,134,484)	3,342,324
Total	\$ 4,032,498	\$ 5,124,399	\$ (3,896,122)	\$ 5,260,775

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2025

10. Capital assets

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2025 Net book value
Buildings	\$ 1,644,555	\$ 125,361	\$ 286,613	\$ 2,056,529	\$ 612,679	\$ 79,151	\$ -	\$ 691,830	\$ 1,364,699
Machinery & equipment	295,971	22,448	-	318,419	139,578	33,915	-	173,493	144,926
Roads	86,786	-	-	86,786	64,432	2,170	-	66,602	20,184
Office equipment	54,199	5,961	-	60,160	32,767	7,905	-	40,672	19,488
Band houses	1,294,589	-	-	1,294,589	760,194	40,301	-	800,495	494,094
Infrastructure	53,611	-	-	53,611	37,736	1,100	-	38,836	14,775
Land Improvements	179,657	-	-	179,657	61,460	11,977	-	73,437	106,220
Major Renovations	104,807	-	-	104,807	31,442	10,481	-	41,923	62,884
Assets under construction	2,505,452	188,112	(286,613)	2,406,951	-	-	-	-	2,406,951
	\$ 6,219,627	\$ 341,882	\$ -	\$ 6,561,509	\$ 1,740,288	\$ 187,000	\$ -	\$ 1,927,288	\$ 4,634,221

Wood Mountain Lakota First Nation
Notes to Consolidated Financial Statements
March 31, 2025

10. Capital assets, continued

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals/ Transfers	Balance, end of year	Balance, beginning of year	Amortization	Accumulated amortization on disposals	Balance, end of year	2024 Net book value
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, 2025

11. Prepaid expenses

	2025	2024
Social assistance	\$ 1,725	\$ 630
Honoraria	-	12,200
Post Secondary - living allowance	16,800	7,000
	<u>\$ 18,525</u>	<u>\$ 19,830</u>

12. Accumulated surplus

	2025	2024
Restricted		
Capital assets	\$ 4,634,221	\$ 4,479,339
Trust funds held by federal government	120,864	141,085
Portfolio investments	60,000	60,000
	<u>4,815,085</u>	<u>4,680,424</u>
Unrestricted		
Operating surplus	1,151,979	785,210
	<u>\$ 5,967,064</u>	<u>\$ 5,465,634</u>

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:

	2025	2024
Indigenous Services Canada (ISC) confirmation	\$ 2,606,775	\$ 2,056,593
Prior period - revenue (recovery)		
Wastewater systems Q35A	(412)	-
	<u>\$ 2,606,363</u>	<u>\$ 2,056,593</u>

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, 2025

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, 2024	December 31, 2023
Wood Mountain Legacy Trust	\$ 50,020,763	\$ 44,675,801

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.

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 be 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, 2025, the probability of settlement for the claims above is not determinable.

19. Asset retirement obligation

The First Nation has considered its obligations under the 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.

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, 2025, receivables and flow-through from funding agencies accounted for 100% (2024 - 100%) 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 and cash equivalents, restricted cash, accounts receivable, portfolio investments, due from (to) related parties, accounts payable and accrued liabilities approximate their fair value due to their short-term nature.

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.

22. 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, 2025

23. 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.

24. Comparative figures

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

25. Expenses by object

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Amortization	\$ 166,288	\$ 186,998	\$ 166,287
Assistance to band members	68,575	59,677	71,887
Band membership meetings	800	-	800
Band office construction	105,131	-	105,131
Community gatherings and workshops	336,850	1,107,991	433,100
Community support - COVID-19	-	-	12,923
Consultants and contractors	776,607	826,086	776,609
Cultural programs	5,642	1,695	5,641
First Nations Trust expenses	167,835	93,565	167,836
Honorariums	212,231	225,259	212,230
Insurance	36,771	42,651	36,771
Interest and bank charges	4,685	5,472	4,686
Legacy Trust - annual capital re-investment	328,414	660,633	328,414
Living allowance	67,200	140,000	67,200
Monuments and headstones	39,495	-	39,495
Per capita distribution	315,000	255,000	315,000
Professional fees	220,271	220,232	220,270
Recreational activities	-	200	-
Rent - office	12,000	12,000	12,000
Repairs and maintenance	1,790	5,013	1,790
Shop construction	94,938	125,361	94,938
Supplies	269,146	450,616	269,723
Telephone	11,063	13,624	11,062
Travel, meetings, per diems	93,458	59,623	93,456
Tuition	43,182	95,220	43,182
Utilities	38,473	28,166	38,472
Wages and benefits	108,083	157,245	108,083
Workshops and training	6,340	21,137	10,471
Transfer to capital assets	(711,986)	(341,882)	(711,986)
	\$ 2,818,282	\$ 4,451,582	\$ 2,935,471

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 Infrastructure:

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

Lands & 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.

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

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.

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.

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

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 Services

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 334,824	\$ 247,500	\$ 334,824
Deferred revenue - prior year	28,716	146,835	28,716
Deferred revenue - current year	-	(154,681)	(146,835)
	363,540	239,654	216,705
Expenses			
Consultants and contractors	54,123	62,158	54,122
Professional fees	111,329	144,715	111,329
Travel, meetings, per diems	51,254	32,781	51,254
	216,706	239,654	216,705
Current surplus	\$ 146,834	\$ -	\$ -

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 378,030	\$ 521,560	\$ 378,030
Indigenous Services Canada - flexible	770,687	1,030,128	770,687
ISC - prior period revenue (recovery)	-	(412)	-
File Hills Qu'Appelle Tribal Council (FHQTC)	4,676	4,076	4,676
Other revenue	25,041	3,648	25,041
Deferred revenue - prior year	966,481	1,234,680	966,481
Deferred revenue - current year	-	(1,485,333)	(1,234,680)
	2,144,915	1,308,347	910,235
Expenses			
Administration fees - internal allocation	36,137	181,874	36,137
Consultants and contractors	620,050	625,609	620,052
Insurance	36,771	42,651	36,771
Interest and bank charges	-	190	-
Repairs and maintenance	1,790	5,013	1,790
Supplies	129,526	337,966	129,526
Telephone	1,934	3,264	1,934
Travel, meetings, per diems	4,773	198	4,773
Utilities	33,008	21,581	33,007
Wages and benefits	39,906	82,778	39,905
Workshops and training	6,340	7,637	6,340
Transfer to capital assets	(509,807)	(216,521)	(509,807)
	400,428	1,092,240	400,428
Current surplus	\$ 1,744,487	\$ 216,107	\$ 509,807

The accompanying notes are an integral part of the financial statements

Schedule #3
Wood Mountain Lakota First Nation
Lands & Economic Development
Schedule of Operations
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 70,000	\$ 70,000	\$ 70,000
File Hills Qu'Appelle Tribal Council (FHQTC)	29,108	29,108	29,108
Deferred revenue - prior year	25,385	7,324	25,385
Deferred revenue - current year	-	(3,900)	(7,324)
	124,493	102,532	117,169
Expenses			
Administration fees - internal allocation	10,500	10,500	10,500
Assistance to band members	21,608	29,108	21,608
Consultants and contractors	31,186	55,344	31,186
Supplies	44,581	6,617	44,581
Travel, meetings, per diems	850	143	850
Utilities	943	820	944
	109,668	102,532	109,669
Current surplus	\$ 14,825	\$ -	\$ 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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 124,070	\$ 196,471	\$ 124,070
Expenses			
Living allowance	67,200	140,000	67,200
Supplies	11,697	9,949	11,698
Tuition	43,182	95,220	43,182
Wages and benefits	6,000	-	6,000
	128,079	245,169	128,080
Current deficit before transfers	(4,009)	(48,698)	(4,010)
Transfers			
Transfer - Band Programs	-	48,698	4,010
Current deficit	\$ (4,009)	\$ -	\$ -

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - grant	\$ 153,149	\$ 147,313	\$ 153,149
Indigenous Services Canada - fixed	5,000	5,000	5,000
Deferred revenue - prior year	-	-	15,054
	158,149	152,313	173,203
Expenses			
Community support - COVID-19	-	-	12,923
Consultants and contractors	5,000	5,000	5,000
Honorariums	208,231	217,409	208,230
Interest and bank charges	1,989	1,809	1,990
Professional fees	13,695	27,110	13,695
Supplies	14,833	26,282	14,833
Telephone	7,328	6,534	7,327
Travel, meetings, per diems	2,530	550	2,530
Wages and benefits	20,612	6,754	20,612
Workshops and training	-	-	2,131
	274,218	291,448	289,271
Current deficit before transfers	(116,069)	(139,135)	(116,068)
Transfers			
Transfer - Band Programs	-	139,135	116,068
Current deficit	\$ (116,069)	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #6
Wood Mountain Lakota First Nation
Social Development
Schedule of Operations
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - fixed	\$ 26,119	\$ 50,000	\$ 26,119
Indigenous Services Canada - flexible	65,528	48,103	65,528
Deferred revenue - prior year	63,661	89,036	66,287
Deferred revenue - current year	-	(106,570)	(89,036)
	155,308	80,569	68,898
Expenses			
Assistance to band members	40,153	30,569	42,779
Travel, meetings, per diems	583	6,174	583
Wages and benefits	25,536	43,826	25,536
	66,272	80,569	68,898
Current surplus	\$ 89,036	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #7
Wood Mountain Lakota First Nation
First Nation Child & Family Services
Schedule of Operations
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - flexible	\$ 15,348	\$ 174,296	\$ 16,832
Deferred revenue - prior year	13,130	18,362	13,130
Deferred revenue - current year	-	(165,481)	(18,362)
	28,478	27,177	11,600
Expenses			
Administration fees - internal allocation	2,302	26,144	2,525
Assistance to band members	6,814	-	7,500
Supplies	1,000	1,033	1,575
	10,116	27,177	11,600
Current surplus	\$ 18,362	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Schedule #8
Wood Mountain Lakota First Nation
Health Services
Schedule of Operations
For the year ended March 31, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Indigenous Services Canada - set	\$ 112,354	\$ 113,982	\$ 112,354
Indigenous Services Canada - flexible	-	2,422	-
Deferred revenue - prior year	54,144	31,986	54,144
Deferred revenue - current year	-	(2,486)	(31,986)
	166,498	145,904	134,512
Expenses			
Administration fees - internal allocation	8,904	8,998	8,904
Consultants and contractors	18,265	29,906	18,265
Cultural programs	5,642	1,695	5,641
Honorariums	4,000	7,850	4,000
Rent - office	12,000	12,000	12,000
Supplies	63,350	68,770	63,350
Telephone	1,801	3,825	1,801
Utilities	4,522	5,764	4,522
Wages and benefits	16,029	23,886	16,029
Workshops and training	-	13,500	-
Transfer to capital assets	(5,192)	-	(5,192)
	129,321	176,194	129,320
Current surplus (deficit) before transfers	37,177	(30,290)	5,192
Transfers			
Transfer - Band Programs	-	30,290	-
Current surplus	\$ 37,177	\$ -	\$ 5,192

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue			
Wood Mountain Legacy Trust	\$ 1,598,655	\$ 2,942,533	\$ 1,598,655
Trust funds held by federal government	66,227	109,779	66,227
First Nations Trust (FNT)	165,680	154,184	165,680
File Hills Qu'Appelle Tribal Council (FHQTC)	-	7,386	-
Keseechiwan Holdings Limited Partnership	90,000	60,000	90,000
Living Sky Community Development Corporation	30,624	24,796	30,624
QBOW Child & Family Services Inc.	41,768	30,000	41,768
Other revenue	121,739	209,416	15,489
Deferred revenue - prior year	2,629,043	2,504,275	2,950,012
Deferred revenue - current year	-	(3,342,323)	(2,504,275)
	4,743,736	2,700,046	2,454,180
Expenses			
Administration fees - internal allocation	(57,843)	(227,516)	(58,066)
Band membership meetings	800	-	800
Band office construction	105,131	-	105,131
Community gatherings and workshops	336,850	1,107,991	433,100
Consultants and contractors	47,983	48,070	47,983
First Nations Trust expenses	167,835	93,565	167,836
Interest and bank charges	2,696	3,474	2,696
Legacy Trust - annual capital re-investment	328,414	660,633	328,414
Monuments and headstones	39,495	-	39,495
Per capita distribution	315,000	255,000	315,000
Professional fees	95,247	48,406	95,246
Recreational activities	-	200	-
Shop construction	94,938	125,361	94,938
Supplies	4,159	-	4,159
Travel, meetings, per diems	33,468	19,778	33,468
Workshops and training	-	-	2,000
Transfer to capital assets	(196,987)	(125,361)	(196,987)
	1,317,186	2,009,601	1,415,213
Current surplus before transfers	3,426,550	690,445	1,038,967
Transfers			
Transfer - Education	-	(48,698)	(4,010)
Transfer - Indigenous Government Support	-	(139,135)	(116,068)
Transfer - Health Services	-	(30,290)	-
Current surplus	\$ 3,426,550	\$ 472,322	\$ 918,889

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, 2025

	2025 Budget (unaudited)	2025 Actual	2024 Actual
Revenue	\$ -	\$ -	\$ -
Expenses			
Community Infrastructure	148,393	167,116	148,392
Lands & Economic Development	11,977	11,977	11,977
Indigenous Government Support	5,918	7,905	5,918
	166,288	186,998	166,287
Current deficit	\$ (166,288)	\$ (186,998)	\$ (166,287)

The accompanying notes are an integral part of the financial statements