

Supplemental financial information

WAGMATCOOK FIRST NATION

Year ended March 31, 2020

WAGMATCOOK FIRST NATION

Supplemental financial information

Year ended March 31, 2020

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Notice to Reader

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NOTICE TO READER

To Members of Wagmatcook First Nation

On the basis of information provided by management, we have compiled the supplemental financial information of Wagmatcook First Nation at March 31, 2020 which is comprised of the non-consolidated schedules of the operating fund, departments of the operating fund and the capital fund for the year then ended. We have not performed an audit or a review engagement in respect of the non-consolidated schedules and, accordingly, we express no assurance thereon. Readers are cautioned that these non-consolidated schedules may not be appropriate for their purposes.

For the purposes of the compilation of the First Nations non-consolidated schedules, we prepared journal entries. Readers should not assume a higher level of reliability as a result of this additional work.

The supplemental financial information of Wagmatcook First Nation for the year ended March 31, 2019 was unaudited and issued with a Notice to Reader communication by MGM & Associates, Chartered Professional Accountants of Sydney, Nova Scotia, Canada prior to its merger with MNP LLP.

Other Matters

Wagmatcook First Nation has prepared consolidated financial statements for the year ended March 31, 2020 in accordance with Canadian public sector accounting standards on which we have issued an audit engagement report to the members of Wagmatcook First Nation dated August 18, 2020.

MNP LLP

Chartered Professional Accountants

Sydney, Canada

August 18, 2020

Wagmatcook First Nation

Schedule A-1 - Non-Consolidated Schedule of Operating Fund

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Transfers from Federal Government			
Indigenous Services Canada	3,906,401	\$ 5,527,314	\$ 4,468,883
Mi'kmaw Kina'matnewey	3,095,098	3,415,244	3,507,034
Health Canada	1,679,754	1,848,444	1,677,064
Fisheries and Oceans Canada	171,000	1,049,050	171,000
Employment and Social Development Canada	282,013	327,419	282,013
Canada Mortgage and Housing Corporation	149,000	55,130	214,572
Public Service Canada		-	82,080
Province of Nova Scotia	94,000	147,765	239,783
Interest rent and sundry	1,063,724	701,156	937,830
Economic activities	12,745,000	13,495,076	13,128,215
	23,185,990	26,566,598	24,708,474
EXPENSES			
Governance	2,004,890	1,998,579	1,855,914
Economic and employment development	594,792	368,331	368,909
Operations and maintenance	934,407	1,217,247	853,256
Social development	2,224,866	2,537,132	2,325,549
Education	3,328,023	3,639,728	3,567,254
Capital	556,300	2,323,454	1,067,367
Housing	936,438	1,174,274	1,238,523
Health program	1,436,479	1,763,077	1,642,651
Fisheries - treaty	177,315	216,804	180,015
Fisheries - commercial	2,267,611	2,879,766	2,601,258
Wagmatcook Gas Bar	3,586,457	3,718,450	4,026,128
Gaming	622,539	618,892	617,475
Enterprise, Heritage and Community Complex	1,405,402	1,264,685	1,310,300
Tobacco	2,193,274	2,017,824	2,079,901
	22,268,793	25,738,243	23,734,500
Net revenue before the following	917,197	828,355	973,974
Financing and transfers:			
Term loan principal installments	(449,780)	(499,316)	(491,154)
Transfer to replacement reserve fund	(105,000)	(66,741)	(191,388)
Net financing and transfers	(554,780)	(566,057)	(682,542)
ANNUAL SURPLUS	94563 \$ 362,417	\$ 262,298	\$ 291,432

Wagmatcook First Nation

Schedule A2 - Non-Consolidated Schedule of Operating Fund by Department

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
Excess (deficiency) of revenue over expenses by department			
Governance	\$ (1,013,806)	\$ (884,361)	\$ (520,053)
Economic and employment development	(195,119)	66,843	44,404
Operations and maintenance	(436,279)	(514,196)	(370,654)
Social development	299,645	78,876	217,433
Education	(55,524)	78,554	88,686
Capital projects	(556,300)	(325,488)	(256,900)
Housing	(503,676)	(579,632)	(941,810)
Health program	275,006	215,575	146,843
Fisheries - Treaty	(6,315)	(19,254)	(9,015)
Fisheries - Commercial	2,745,457	2,596,950	1,918,482
Wagmatcook Gas Bar	225,543	115,363	192,365
Nova Scotia Gaming Agreement	22,461	(6,883)	135,430
Enterprise, Heritage and Community Complex	(475,402)	(514,931)	(391,041)
Nova Scotia Tobacco Agreement	36,726	(45,118)	37,262
ANNUAL SURPLUS	\$ 362,417	\$ 262,298	\$ 291,432

Wagmatcook First Nation

Schedule A-3 - Non-Consolidated Schedule of Governance

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 503,360	\$ 502,863	\$ 498,113
Membership and workshop	-	8,788	8,788
Administration fees	182,724	329,577	328,281
HST recovery audit - net of expenses	40,000	42,326	40,286
Recovery of prior year capital contribution	-	-	206,300
Rent and other	20,000	15,900	23,400
RCMP lease	12,000	11,236	12,922
Contra contribution - KMKNO	139,000	115,839	91,908
	897,084	1,026,529	1,209,998
EXPENSES			
Salaries	736,802	648,892	505,418
Core Funding	462,405	558,092	501,848
Bad debt expense	8,000	38,704	232,041
Bank charges and interest	90,000	89,387	111,737
Professional fees and consulting	175,000	223,580	85,416
Employee benefits	172,420	93,237	72,725
Travel - employees	45,000	69,553	64,462
Office supplies and postage	87,263	53,116	54,311
Contribution to community activities	88,000	34,768	51,649
Telephone and fax	30,000	39,078	40,159
Membership expenses and election	8,000	7,767	26,846
Miscellaneous	20,000	34,610	24,314
Professional development	20,000	23,516	22,364
Travel - Council	40,000	62,679	19,579
Court operations costs	5,000	3,547	15,375
Security	-	-	12,557
Light and power	7,000	7,749	8,748
Catering	10,000	10,304	6,365
	2,004,890	1,998,579	1,855,914
Net expenses before the following	(1,107,806)	(972,050)	(645,916)
Financing and transfers			
Transfer from Gaming	94,000	87,689	125,863
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (1,013,806)	\$ (884,361)	\$ (520,053)

Wagmatcook First Nation

Schedule A-4 - Non-Consolidated Schedule of Economic and Employment Development

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 73,000	\$ 74,031	\$ 73,055
Summer students	30,000	37,665	39,080
METS	282,013	327,419	282,013
Crab processing	97,000	78,397	101,505
	482,013	517,512	495,653
EXPENSES			
Crab processing wages and travel	265,000	148,144	166,005
Training and tuition	199,674	98,724	102,399
Administration	51,150	49,485	51,938
Summer students	40,000	47,901	38,602
Trades program	31,968	5,724	9,965
Apprenticeship program	7,000	18,353	-
	594,792	368,331	368,909
Net revenues (expenses) before the following	(112,779)	149,181	126,744
Financing and transfers			
Transfer to Education	(82,340)	(82,338)	(82,340)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (195,119)	\$ 66,843	\$ 44,404

Wagmatcook First Nation

Schedule A-5 - Non-Consolidated Schedule of Operations and Maintenance

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
A-base O&M	\$ 286,557	\$ 286,557	\$ 284,747
Sewer treatment plant operating	211,571	217,524	215,370
A & C Water - leak detection and repair	-	41,965	12,135
Recovery - emergency assistance	-	310,500	-
Watertower remediation	-	23,100	-
Yearend deferral		(146,945)	-
	498,128	732,701	512,252
EXPENSES			
Sewer maintenance - operation	220,000	220,285	208,579
Water maintenance	130,000	131,417	160,518
Sewer treatment plant	200,000	148,122	158,606
Emergency 3 cell lagoon repairs	-	110,379	-
Winter maintenance	75,000	67,962	73,221
Community buildings	70,000	61,892	70,036
Public works	79,407	71,099	47,222
Janitorial services	45,000	55,350	41,998
Fire protection	35,000	23,250	27,217
Municipal agreement - garbage	22,000	33,571	21,392
Interest	25,000	23,128	7,091
Travel	11,000	6,232	13,953
Water - leak detection and repair	12,000	47,098	12,135
Road maintenance	10,000	23,679	5,975
Emergency community expense	-	188,628	-
Watertower remediation	-	5,155	-
Fireman training	-	-	5,313
	934,407	1,217,247	853,256
Net expenses before the following	\$ (436,279)	\$ (484,546)	\$ (341,004)
Financing and transfers			
Transfer to sewer equity reserve	-	(29,650)	(29,650)
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (436,279)	\$ (514,196)	\$ (370,654)

Wagmatcook First Nation

Schedule A-6 - Non-Consolidated Schedule of Social Development

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Income assistance	\$ 2,533,434	\$ 2,576,232	\$ 2,551,895
Assisted living	91,877	92,763	91,887
Recovery - emergency assistance		47,813	-
	2,625,311	2,716,808	2,643,782
EXPENSES			
Basic needs	1,525,000	1,621,154	1,484,635
Employment initiatives	113,000	259,000	256,900
Wages and benefits	127,866	116,148	114,317
Hot lunch program	100,000	103,230	97,614
Assisted living - adult care	92,000	92,763	91,887
NCB reinvestment	50,000	80,069	80,303
Special needs	75,000	80,421	68,063
Social housing rents	70,000	68,125	64,026
Emergency assistance		48,001	-
Administration fees	20,000	20,000	20,000
After school program	27,000	18,000	18,000
Telephone and office related costs	15,000	18,468	16,492
Travel and courses	5,000	6,753	8,312
Garbage removal and building maintenance	5,000	5,000	5,000
	2,224,866	2,537,132	2,325,549
Net revenue before the following	400,445	179,676	318,233
Financing and transfers			
Transfer to Education	(100,800)	(100,800)	(100,800)
EXCESS OF REVENUES OVER EXPENSES	\$ 299,645	\$ 78,876	\$ 217,433

Wagmatcook First Nation

Schedule A-7 - Non-Consolidated Schedule of Education

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Cultural education	\$ 10,840	\$ 10,840	\$ 10,840
Health Canada - Head Start Program	48,269	185,023	168,803
Mi'kmaw Kina'matnewey			
Current allocation	2,595,098	2,828,399	2,829,617
Special education	200,000	207,228	209,415
Other	300,000	346,617	308,725
NSCC	60,000	60,028	52,293
Preschool immersion - other	3,000	2,021	2,260
	3,217,207	3,640,156	3,581,953
EXPENSES			
Administration and band operated school program	1,887,183	2,063,147	2,046,385
Post secondary education	420,000	444,024	447,617
Operations and maintenance	250,000	304,726	281,287
Special education	210,000	207,228	209,415
Preschool immersion wages	180,000	188,019	183,011
Preschool immersion operating expenses	90,000	89,457	97,941
Learning Centre	80,000	88,399	95,715
Transportation	95,000	98,977	95,705
Guidance and counselling	75,000	122,069	51,983
Interest	12,000	22,842	29,355
Cultural education	10,840	10,840	10,840
Rent	18,000	-	18,000
	3,328,023	3,639,728	3,567,254
Net revenues (expenses) before the following	(110,816)	428	14,699
Financing and transfers			
Term loan principal installments	(127,848)	(105,012)	(109,153)
Transfer from economic development	82,340	82,338	82,340
Transfer from social	100,800	100,800	100,800
Net financing and transfers	55,292	78,126	73,987
EXCESS OF REVENUES OVER EXPENSES	\$ (55,524)	\$ 78,554	\$ 88,686

Wagmatcook First Nation

Schedule A-8 - Non-Consolidated Schedule of Capital

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Fishing licenses	\$ -	\$ 959,400	\$ -
Capacity Development - housing on reserve	-	28,500	81,553
Fisheries road lift station	-	200,000	-
Q3AA housing construction	-	100,000	-
Jordan's Principal	-	26,222	-
Community Buildings	-	-	440,000
Prior year deferred revenue	-	129,416	154,181
Year end deferral	-	(330,072)	(46,067)
Prior year accounts receivable	-	-	(217,101)
Department of Fisheries and Oceans - Crab license	-	620,000	-
Department of Fisheries and Oceans - Fishing vessel	-	231,500	-
Prior years Education transfer	-	33,000	159,277
Province of Nova Scotia	-	-	88,920
Public Safety Canada	-	-	82,080
Health contribution for Van	-	-	67,624
	-	1,997,966	810,467
EXPENSES			
Fishing licenses	-	1,662,749	-
Fishing vessel	-	231,500	-
Bad debt expense	206,300	206,300	-
Enterprise Centre Chiller	-	72,803	-
Heritage centre - RCMP retrofit	-	38,244	171,000
Elders housing complex	200,000	35,275	42,986
School flooring	-	33,000	-
Fisheries road lift station	-	31,990	-
Water system upgrade	-	8,141	-
Sewage treatment plant	-	3,452	135,681
Community Centre - code upgrade	-	-	222,899
Contribution to completed housing construction	150,000	-	208,752
Community emergency equipment	-	-	159,277
Health Centre Van	-	-	67,624
Capacity development - Store purchase	-	-	48,148
Capacity Development - housing on reserve	-	-	11,000
	556,300	2,323,454	1,067,367
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (556,300)	\$ (325,488)	\$ (256,900)

Wagmatcook First Nation

Schedule A-9 - Non-Consolidated Schedule of Housing

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 233,762	\$ 237,652	\$ 235,407
Housing renovations		65,000	
Canada Mortgage and Housing Corporation			
Subsidies	120,000	138,559	214,572
RRAP	29,000	21,110	-
Enhanced assistance prior years reversed	-	(104,539)	-
Mi'kmaq Economic benefits Office - apprentice	60,000	57,029	68,878
Recovery - other emergency assistance		38,749	
Rental income	70,000	75,613	65,256
Social housing	150,000	240,000	
Admin and other recoveries	10,000	11,335	11,335
	672,762	780,508	595,448
EXPENSES			
Housing and apartment repairs	678,700	882,296	964,086
Housing management	91,325	98,163	115,862
Insurance	73,977	80,017	73,978
Housing interest	44,936	72,371	64,597
Administration	20,000	20,000	20,000
RRAP projects	25,000	21,427	-
Professional fees	2,500	-	-
	936,438	1,174,274	1,238,523
Net expenses before the following	(263,676)	(393,766)	(643,075)
Financing and transfers			
Contribution from (to) CMHC Housing Reserve (net)	(30,000)	37,909	(86,738)
Term loan principal installments	(210,000)	(223,775)	(211,997)
	(240,000)	(185,866)	(298,735)
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (503,676)	\$ (579,632)	\$ (941,810)

Wagmatcook First Nation

Schedule A-10 - Non-Consolidated Schedule of Health Program
Year ended March 31, 2020, with comparative figures for 2019
(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Health Canada			
Block funding	\$ 1,171,485	\$ 1,187,406	\$ 1,156,739
Set funding	400,000	598,147	402,045
Flex funding	60,000	62,231	81,840
Capital	-	-	39,130
Prior year deferral	-	157,977	155,287
Year end deferral	-	(157,317)	(157,977)
Indigenous Services Canada			
Family violence program	35,000	27,500	35,000
Other	45,000	42,632	52,430
Province of Nova Scotia	-	60,076	25,000
	1,711,485	1,978,652	1,789,494
EXPENSES			
Prenatal Nutrition Program	16,000	17,786	11,328
Fetal Alcohol	16,000	17,592	4,310
Maternal Child Health	32,000	48,725	32,287
Aboriginal Head Start	180,000	185,023	179,284
Building Healthy Communities	60,000	59,531	80,771
Brighter Futures	50,000	58,721	50,355
National Native Alcohol and Drug Abuse Program	45,000	52,532	50,259
Canadian Drugs and Substances Strategy (CDSS)	95,000	100,055	78,851
Aboriginal Diabetes Initiative	5,000	10,549	5,485
Public Health NS & CHR's	175,000	178,936	170,243
Child Development Infection Prevention and Control	-	-	2,769
Immunization Prevention Promotion and Education	-	160	-
HIV/AIDS Prevention Promotion and Education	3,000	3,517	4,497
Home and Community Care (Block)	23,000	-	40,183
Health Planning and Management	155,000	125,479	178,434
Accreditation Services	25,000	55,498	24,898
Operations and Maintenance	100,000	121,561	102,942
Health Services Integration Fund #1	-	-	2,890
Health Services Integration Fund #2	-	660	19,711
Jordan's Principal - Allied Services	-	34,908	56,548
Capital Investments	-	23,351	39,326
Child Oral Health Initiative	9,000	13,792	13,040
Home and Community Care	170,000	229,403	163,173
Supplementary Health Benefits - Medical transportation	215,000	299,640	200,122
Medical transportation Administration	15,000	45,093	27,000
Public Health Surveillance System	6,000	10,068	7,493
Mental Health Care	-	25,000	-
Non-Health Canada expenses	6,479	45,497	61,452
Family violence program	35,000	-	35,000
	1,436,479	1,763,077	1,642,651
EXCESS OF REVENUES OVER EXPENSES	\$ 275,006	\$ 215,575	\$ 146,843
Block expenditures	995,000	1,060,185	1,039,497
Set expenditures	400,000	599,136	410,828
Flexible expenditures	-	34,908	56,548
Capital expenditures - flex	-	23,351	39,326
Non-Health Canada expenditures	6,479	45,497	61,452
Family violence program	35,000	-	35,000
	1,436,479	1,763,077	1,642,651
EXCESS OF REVENUES OVER EXPENSES	\$ 275,006	\$ 215,575	\$ 146,843

Wagmatcook First Nation

Schedule A-11 - Non-Consolidated Schedule of Fisheries - Treaty

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Fisheries and Oceans Canada			
AFS agreement	\$ 171,000	\$ 171,000	\$ 171,000
AFS agreement - Capital		26,550	-
	171,000	197,550	171,000
EXPENSES			
Wages and benefits	90,000	89,777	86,479
River cleanup	42,000	45,543	41,346
Storage facility rental	15,900	15,900	15,900
Supplies	10,000	9,915	13,015
Vehicle payments and expenses	8,000	12,000	12,808
Other	6,824	10,926	6,945
Insurance	3,091	2,186	3,091
Capital - fencing		29,550	-
Travel	1,500	1,007	431
	177,315	216,804	180,015
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (6,315)	\$ (19,254)	\$ (9,015)

Wagmatcook First Nation

Schedule A-12 - Non-Consolidated Schedule of Fisheries - Commercial

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Crab fishing	\$ 3,390,000	\$ 3,543,370	\$ 3,007,391
Lobster fishing	1,100,000	1,314,415	1,061,940
Groundfish revenue	700,000	853,422	691,087
Tuna revenue	10,000	11,038	4,326
	5,200,000	5,722,245	4,764,744
EXPENSES			
Lobster fishing	790,000	1,097,916	986,947
Groundfish	600,000	786,841	769,001
Crab fishing	500,000	662,041	579,399
Adminstration	191,761	148,241	155,299
Fishing loan interest	125,000	127,890	57,676
Insurance	26,350	29,415	26,350
Workers Compensation Board	20,000	18,447	17,027
Tuna fishing	10,000	8,975	9,559
	2,267,611	2,879,766	2,601,258
Net revenues before the following	2,932,389	2,842,479	2,163,486
Financing and transfers			
Transfer to replacement reserve	(75,000)	(75,000)	(75,000)
Term loan principal installments	(111,932)	(170,529)	(170,004)
Net financing and transfers	(186,932)	(245,529)	(245,004)
EXCESS OF REVENUES OVER EXPENSES	\$ 2,745,457	\$ 2,596,950	\$ 1,918,482

Wagmatcook First Nation

Schedule A-13 - Non-Consolidated Schedule of Wagmatcook Gas Bar

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Fuel Sales	\$ 2,037,000	\$ 2,014,170	\$ 2,237,800
Tobacco	604,000	526,030	664,536
Grocery	445,000	484,460	489,619
Other	339,000	359,156	373,242
Beverages	149,000	159,813	164,367
Lottery tickets	131,000	150,134	143,925
Confectionery	95,000	102,791	104,781
Rebate on Fuel	12,000	37,259	40,223
	3,812,000	3,833,813	4,218,493
EXPENSES			
Cost of sales	3,170,000	3,322,504	3,641,491
Wages and benefits	248,599	234,296	232,410
Security	30,000	31,952	30,618
Bank and credit card charges	20,000	27,848	28,083
Administration charge	20,000	20,000	20,000
Light and power	23,000	20,497	17,579
Repairs and maintenance	16,769	17,086	12,315
Insurance	12,089	9,746	12,089
Contribution to band activities	12,000	12,000	12,000
Garbage and snow removal	10,000	12,180	9,180
Supplies	7,000	7,069	6,260
Telephone	5,000	3,737	3,853
Advertising	2,000	663	709
Miscellaneous	10,000	(1,128)	(459)
	3,586,457	3,718,450	4,026,128
EXCESS OF REVENUES OVER EXPENSES	\$ 225,543	\$ 115,363	\$ 192,365

Wagmatcook First Nation

Schedule A-14 -Non-Consolidated Schedule of Nova Scotia Gaming Agreement

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Machine Revenue	\$ 645,000	\$ 595,426	\$ 712,905
Casino Profits	94,000	87,689	125,863
Other		16,583	40,000
	739,000	699,698	878,768
EXPENSES			
Seniors Contributions	223,000	249,603	247,316
Commissions	97,000	93,963	98,177
Wages and benefits	89,771	87,318	94,138
Management fee	50,000	50,000	50,000
Summer games	70,000	51,449	44,823
Security	34,500	29,381	30,660
Building rental	30,000	30,000	30,000
Bookkeeping	20,000	20,000	20,000
Telephone and utilities	7,000	6,085	6,073
Insurance	768	849	768
Miscellaneous	500	244	(4,480)
	622,539	618,892	617,475
Net revenue before the following	116,461	80,806	261,293
Financing and transfers			
Transfer to Governance	(94,000)	(87,689)	(125,863)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 22,461	\$ (6,883)	\$ 135,430

Wagmatcook First Nation

Schedule A-15 -Non-Consolidated Schedule of Enterprise, Heritage and Community Complex

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Restaurant	\$ 450,000	\$ 223,802	\$ 439,331
Bingo	220,000	231,816	227,351
Events and rentals	130,000	218,788	148,791
Other	100,000	63,348	68,186
Cultural Conference	-	-	23,600
Management fee	30,000	12,000	12,000
	930,000	749,754	919,259
EXPENSES			
Cost of sales	600,000	518,869	513,130
Wages and benefits	408,813	435,988	468,660
Utilities	100,000	82,205	89,241
Building maintenance	90,000	78,879	82,992
Special projects	40,000	10,000	32,466
Security	32,000	29,381	30,660
Telephone	35,000	27,756	27,025
Bookkeeping	20,000	20,000	20,000
Insurance	15,589	17,858	15,589
Advertising	33,000	4,018	11,319
Office and postage	12,000	2,960	7,145
Bank charges	2,000	3,878	3,573
Travel	7,000	7,379	3,511
Miscellaneous	5,000	1,918	2,374
Uniforms	3,000	2,184	2,290
Professional development	2,000	1,931	325
Capital and equipment	-	19,481	-
	1,405,402	1,264,685	1,310,300
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (475,402)	\$ (514,931)	\$ (391,041)

Wagmatcook First Nation

Schedule A-16 - Non-Consolidated Schedule of Nova Scotia Tobacco Agreement

Year ended March 31, 2020, with comparative figures for 2019

(Unaudited - see Notice to Reader)

	Budget	2020	2019
REVENUES			
Vendor sales	\$ 1,650,000	\$ 1,428,068	\$ 1,609,431
Member sales	550,000	524,930	475,175
Cable TV	30,000	14,330	20,461
Miscellaneous and interest	-	5,378	12,096
	2,230,000	1,972,706	2,117,163
EXPENSES			
Cost of goods sold	1,650,000	1,492,100	1,556,111
Community support	177,000	179,352	175,999
Recreation and community activities	124,000	132,400	126,645
Cable tv costs	61,000	59,759	59,184
Wages and benefits	51,274	66,903	56,061
Funeral and wake expenses	35,000	20,354	38,798
Security	54,000	29,381	30,660
Bookkeeping	20,000	20,000	20,000
Office and administration	20,000	16,308	15,740
Bank charges	1,000	1,541	1,038
Cash short (over)	-	(274)	(335)
	2,193,274	2,017,824	2,079,901
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 36,726	\$ (45,118)	\$ 37,262

Wagmatcook First Nation

Schedule B - Schedule of Capital Fund

March 31, 2020 with comparative figures for 2019

(Unaudited - see Notice to Reader)

	2020	2019
REVENUES		
Government grants	\$ 1,994,514	\$ 799,467
Gain (loss) on disposal of tangible capital assets	23,668	(11,303)
Reversal of prior year government grant	-	(206,300)
	<u>2,018,182</u>	<u>581,864</u>
EXPENSES		
Governance	72,870	71,988
Operations and maintenance	494,782	509,354
Education	301,032	300,207
Health program	65,964	65,964
Fisheries - commercial	144,083	230,845
Wagmatcook Gas Bar	40,466	40,466
Enterprise, Heritage and Community Complex	156,029	140,512
	<u>1,275,226</u>	<u>1,359,336</u>
Net expenses before the following	<u>742,956</u>	<u>(777,472)</u>
Financing and transfers		
Transfer from operating fund	325,488	256,900
Debenture and term loan principal installments	499,316	491,154
Net financing and transfers	<u>824,804</u>	<u>748,054</u>
ANNUAL SURPLUS (DEFICIT)	<u>1,567,760</u>	<u>(29,418)</u>