

Wagmatcook First Nation
Supplemental financial information

March 31, 2022

(Unaudited – see Notice to Reader)

Wagmatcook First Nation
Supplemental Financial information
For the year ended March 31, 2022

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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, 2022 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.

Other Matters

Wagmatcook First Nation has prepared consolidated financial statements for the year ended March 31, 2022 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 July 29, 2022.

MNP LLP

Sydney, Nova Scotia
July 29, 2022

Chartered Professional Accountants

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Transfers from Federal Government			
Indigenous Services Canada	5,107,370	\$ 8,090,981	\$ 8,095,302
Mi'kmaw Kina'matnewey	3,650,000	4,226,729	3,068,256
Indigenous Services Canada - Health	2,214,211	2,892,795	2,128,637
Fisheries and Oceans Canada	171,000	398,900	190,500
Employment and Social Development Canada	282,013	192,871	282,013
Canada Mortgage and Housing Corporation	149,899	1,237,316	130,151
ACOA	-	-	100,000
Heritage Canada	-	10,000	10,000
Province of Nova Scotia	62,000	430,057	188,530
Interest rent and sundry	1,033,765	1,155,570	760,506
Economic activities	15,800,341	18,076,255	12,627,313
	28,470,599	36,711,474	27,581,208
EXPENSES			
Governance	2,587,934	1,986,967	2,291,150
Economic and employment development	484,422	762,441	527,518
Operations and maintenance	1,090,559	1,745,598	1,795,871
Social development	2,644,232	3,039,855	2,883,332
Education	3,679,828	3,666,276	3,159,406
Capital	993,000	3,106,217	2,142,514
Housing	1,644,549	1,558,853	1,118,329
Health program	2,121,768	2,422,710	2,097,653
Fisheries - Treaty	171,555	256,863	207,963
Fisheries - Commercial	2,897,715	3,870,909	2,854,291
Wagmatcook Gas Bar	3,886,900	4,030,764	3,308,926
Gaming	585,462	552,993	532,060
Enterprise, Heritage and Community Complex	1,326,749	1,175,487	1,145,331
Tobacco	1,771,176	1,967,915	1,781,157
	25,885,849	30,143,848	25,845,501
Net revenue before the following	2,584,750	6,567,626	1,735,707
Financing and transfers:			
Term loan principal installments	(1,128,339)	(1,080,794)	(382,451)
Transfer to replacement reserve fund	(104,650)	(1,256,630)	(99,437)
Net financing and transfers	(1,232,989)	(2,337,424)	(481,888)
ANNUAL SURPLUS	\$ 1,351,761	\$ 4,230,202	\$ 1,253,819

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
Excess (deficiency) of revenue over expenses by department			
Governance	\$ (1,630,642)	\$ (356,066)	\$ (935,013)
Economic and employment development	(20,337)	148,526	23,091
Operations and maintenance	(553,061)	(354,389)	(396,177)
Social development	(20,749)	1,057	(47,703)
Education	116,325	(20,788)	(21,929)
Capital projects	(403,000)	(866,170)	(189,849)
Housing	(909,029)	(756,653)	(445,878)
Health program	189,943	653,572	261,634
Fisheries - Treaty	(555)	(39,963)	(17,463)
Fisheries - Commercial	5,181,653	5,578,286	3,063,371
Wagmatcook Gas Bar	125,100	303,571	155,667
Nova Scotia Gaming Agreement	4,538	(18,428)	57,300
Enterprise, Heritage and Community Complex	(564,749)	(172,374)	(196,630)
Nova Scotia Tobacco Agreement	(163,676)	130,021	(56,602)
ANNUAL SURPLUS	\$ 1,351,761	\$ 4,230,202	\$ 1,253,819

Wagmatcook First Nation

Schedule A-3 - Non-Consolidated Schedule of Governance

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 517,568	\$ 512,162	\$ 508,562
Membership and workshop	-	9,070	9,006
Government capacity development	-	50,000	-
Administration fees	287,724	482,481	441,135
Contra contribution - COVID delivery	-	110,980	136,281
HST recovery audit - net of expenses	40,000	206,711	96,580
Rent and other	20,000	77,829	42,605
Contra contribution - KMKNO	100,000	133,668	94,145
	965,292	1,582,901	1,328,314
EXPENSES			
Salaries	920,183	871,592	830,368
Core Funding	472,092	504,092	496,092
Bank charges and interest	110,000	20,100	28,399
Professional fees and consulting	300,000	195,555	121,250
Future employee benefits	277,000	21,440	492,550
Travel - employees	100,000	61,938	49,931
Office supplies and postage	73,400	59,431	103,908
Contribution to community activities	75,000	50,911	47,807
Telephone and fax	40,000	41,290	44,809
Membership expenses and election	-	2,964	3,904
Other expenses	-	29,854	526
Professional development	-	3,188	6,111
Travel - Council	50,000	7,788	3,352
Court operations costs	45,000	45,652	40,744
Security	108,259	-	-
Light and power	17,000	14,610	15,096
Catering	-	6,562	6,303
Capacity development	-	50,000	-
	2,587,934	1,986,967	2,291,150
Net expenses before the following	(1,622,642)	(404,066)	(962,836)
Financing and transfers			
Transfer from Gaming	12,000	48,000	27,823
Term loan principal installments	(20,000)	-	-
Net financing and transfers	(8,000)	48,000	27,823
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (1,630,642)	\$ (356,066)	\$ (935,013)

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 74,411	\$ 75,400	\$ 74,870
Summer students	30,000	33,048	29,541
Covid 19 - LEDSP	-	124,593	73,869
METS	282,013	192,871	282,013
Province of Nova Scotia			
Back to Work Community Partnership	-	304,575	-
Crab processing	90,000	92,054	172,654
Surf Clam Partnership	-	170,766	-
	476,424	993,307	632,947
EXPENSES			
Crab processing wages and travel	160,000	108,973	224,384
Training and tuition	199,674	107,278	74,995
Administration	69,748	78,499	49,049
Summer students	30,000	46,208	52,828
Trades program (recovery)	17,000	(16,954)	46,331
Apprenticeship program	8,000	5,733	5,931
Back to Work Community Partnership	-	308,111	-
Covid 19 - LEDSP	-	124,593	74,000
	484,422	762,441	527,518
Net revenues (expenses) before the following	(7,998)	230,866	105,429
Financing and transfers			
Transfer from Social - crab processing	70,000	-	-
Transfer to Education	(82,339)	(82,340)	(82,338)
Net financing and transfers	(12,339)	(82,340)	(82,338)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (20,337)	\$ 148,526	\$ 23,091

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
A-base O&M	\$ 289,805	\$ 291,856	\$ 289,805
Sewer treatment plant operating	277,343	320,882	835,227
Fire protection	-	10,884	130,378
COVID 19 - ICSF		370,867	136,281
Storm recovery	-	30,000	-
Administration - other infrastructure	-	66,233	-
COVID 19 - response	-	-	409,454
Community buildings		-	35,282
Fire Hall		-	18,277
Prior year deferral		572,305	146,945
Current year deferral		(242,168)	(572,305)
	567,148	1,420,859	1,429,344
EXPENSES			
Sewer maintenance - operation	210,000	279,925	263,198
Water maintenance	160,000	175,538	198,445
Sewer treatment plant	220,000	222,793	367,782
Emergency 3 cell lagoon repairs	-	-	46,907
Winter maintenance	60,000	100,301	42,032
Community buildings	50,000	44,759	52,603
Public works	50,559	81,973	71,239
Janitorial services	25,000	25,229	17,045
Fire protection	35,000	86,197	54,315
Municipal agreement - garbage	22,000	28,156	31,135
Interest	25,000	13,108	14,715
Travel	11,000	8,653	7,012
Water - leak detection and repair	12,000	23,941	52,672
Road maintenance	10,000	95,158	36,401
Emergency community expense	200,000	559,867	540,370
	1,090,559	1,745,598	1,795,871
Net expenses before the following	\$ (523,411)	\$ (324,739)	\$ (366,527)
Financing and transfers			
Transfer to sewer equity reserve	(29,650)	(29,650)	(29,650)
Net financing and transfers	(29,650)	(29,650)	(29,650)
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (553,061)	\$ (354,389)	\$ (396,177)

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Income assistance	\$ 2,694,283	\$ 2,623,871	\$ 2,605,430
Assisted living	100,000	107,115	93,814
Service Delivery	-	95,039	95,039
COVID-19	-	733,688	503,100
Service Delivery Covid 19	-	-	6,000
Prior year deferral	-	366,954	-
Current year deferral	-	(784,955)	(366,954)
	2,794,283	3,141,712	2,936,429
EXPENSES			
Basic needs	1,730,000	1,711,752	1,873,827
Employment initiatives	230,000	359,218	264,800
COVID-19 expenses	-	315,881	142,446
Wages and benefits	285,232	125,313	116,312
Hot lunch program	100,000	128,002	67,309
Assisted living - adult care	65,000	107,115	93,814
NCB reinvestment	-	65,471	77,594
Special needs	70,000	67,826	85,328
Social housing rents	70,000	72,094	84,589
Administration fees	30,000	30,000	30,000
After school program	25,000	18,000	18,000
Telephone and office related costs	19,000	20,767	14,126
Travel and courses	20,000	13,416	10,187
Garbage removal and building maintenance	-	5,000	5,000
	2,644,232	3,039,855	2,883,332
Net revenue before the following	150,051	101,857	53,097
Financing and transfers			
Transfer to Economic Development - Crab processing	(70,000)	-	-
Transfer to Education	(100,800)	(100,800)	(100,800)
Net financing and transfers	(170,800)	(100,800)	(100,800)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (20,749)	\$ 1,057	\$ (47,703)

Wagmatcook First Nation

Schedule A-7 - Non-Consolidated Schedule of Education

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Cultural education	\$ 10,840	\$ 10,840	\$ 10,840
Covid daycare	-	-	17,688
Health - Head Start Program	-	256,883	233,366
Mi'kmaw Kina'matnewey			
Current allocation	2,900,000	3,026,581	2,911,671
Special education	200,000	219,546	215,299
Other	550,000	839,802	612,286
NSCC	60,028	75,639	62,258
Preschool immersion - other	-	6,001	786
Prior year deferral	-	1,000,500	-
Current year deferral	-	(859,700)	(1,000,500)
	3,720,868	4,576,092	3,063,694
EXPENSES			
Administration and band operated school program	2,143,988	2,289,682	1,794,968
Post secondary education	420,000	373,400	405,038
Operations and maintenance	320,000	320,423	272,313
Special education	230,000	246,093	215,299
Preschool immersion wages	180,000	153,830	46,826
Preschool emersion operating expenses	50,000	28,020	58,707
Learning Centre	80,000	107,437	104,590
Transportation	75,000	78,186	85,921
Guidance and counselling	150,000	44,255	146,405
Interest	20,000	14,110	18,499
Cultural education	10,840	10,840	10,840
	3,679,828	3,666,276	3,159,406
Net revenues (expenses) before the following	41,040	909,816	(95,712)
Financing and transfers			
Term loan principal installments	(107,854)	(113,744)	(109,355)
Transfer to capital education reserve	-	(1,000,000)	-
Transfer from economic development	82,339	82,340	82,338
Transfer from social	100,800	100,800	100,800
Net financing and transfers	75,285	(930,604)	73,783
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 116,325	\$ (20,788)	\$ (21,929)

Wagmatcook First Nation

Schedule A-8 - Non-Consolidated Schedule of Capital

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Housing construction	\$ 300,000	\$ 470,000	\$ 140,276
Elders housing pilot	-	50,000	-
Elders Complex	-	24,000	-
Major renos, extensions and repairs	-	50,000	-
Storm recovery	-	48,000	-
Q3AA housing construction	-	50,000	-
Williams Lane subdivision	-	-	1,991,000
Community Buildings - Enterprise Centre roof	-	-	214,000
Housing starts	-	-	50,000
Planning solid waste management proposal	-	-	72,679
Planning, design, construction - housing top up	-	-	12,988
Prior year deferral	290,000	858,350	330,072
Current year deferral	-	(256,930)	(858,350)
Canada Mortgage and Housing Corporation			
Elder housing project	-	122,837	-
Rapid housing initiative	-	823,790	-
	590,000	2,240,047	1,952,665
EXPENSES			
Williams Lane subdivision	590,000	608,336	1,382,664
Housing construction	350,000	570,000	-
Contribution to completed housing construction	-	349,092	154,486
Fisheries Road lift station	-	75,889	115,210
Elders housing complex	50,000	185,121	1,008
Community paving	-	80,785	-
Bad debt expense	-	31,863	-
Land purchase	-	166,310	-
Rapid housing initiative	-	823,790	-
Blue C store apartments	-	200,297	-
SCADA system installation	-	5,050	57,050
Water system upgrade	3,000	9,684	16,644
Enterprise Centre roof	-	-	222,740
Fishing vessel	-	-	118,145
Contributions to personal mortgaged homes	-	-	86,519
Heritage centre - RCMP retrofit	-	-	1,968
Ball field - building recovery	-	-	(13,920)
	993,000	3,106,217	2,142,514
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (403,000)	\$ (866,170)	\$ (189,849)

Wagmatcook First Nation

Schedule A-9 - Non-Consolidated Schedule of Housing
Year ended March 31, 2022, with comparative figures for 2021
(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 240,345	\$ 242,046	\$ 240,345
Housing renovations	\$ 255,276	135,337	65,000
Canada Mortgage and Housing Corporation			
Subsidies	149,899	140,689	151,261
Contribution to replacement reserve	-	150,000	-
RRAP (unrecoverable)	-	-	(21,110)
Mi'kmaq Economic benefits Office - apprentice (unrecoverable)	-	-	(13,765)
Rental and interest income	70,000	75,424	90,315
Social housing	300,000	447,216	300,000
Administration	-	10,034	101,767
	1,015,520	1,200,746	913,813
EXPENSES			
Housing and apartment repairs	1,300,000	1,188,300	795,617
Housing management	143,200	147,447	106,885
Insurance	102,000	98,067	96,886
Housing interest	66,849	87,539	81,412
Administration	30,000	30,000	30,000
Professional fees	2,500	7,500	7,500
RRAP projects	-	-	29
	1,644,549	1,558,853	1,118,329
Net expenses before the following	(629,029)	(358,107)	(204,516)
Financing and transfers			
Contribution from (to) CMHC Housing Reserve (net)	-	(151,980)	5,213
Term loan principal installments	(280,000)	(246,566)	(246,575)
	(280,000)	(398,546)	(241,362)
DEFICIENCY OF REVENUES OVER EXPENSES	\$(909,029)	\$ (756,653)	\$(445,878)

Wagmatcook First Nation

Schedule A-10 - Non-Consolidated Schedule of Health Program
Year ended March 31, 2022, with comparative figures for 2021
(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada - Health			
Block funding	\$ 1,726,611	\$ 1,986,474	\$ 1,727,522
Fixed funding	10,600	10,600	508,624
Flex funding - Capital	47,000	47,053	505,450
Flex funding	-	-	28,827
Set funding	430,000	429,992	-
Prior year deferral	-	799,103	157,317
Current year deferral	-	(380,427)	(799,103)
Indigenous Services Canada			
Protective services	27,500	35,000	27,500
Other	20,000	71,005	42,443
Province of Nova Scotia	50,000	77,482	160,707
	2,311,711	3,076,282	2,359,287
EXPENSES			
Child Oral Health Initiative	15,000	12,115	17,371
Mental wellness program	230,000	227,495	273,591
Aboriginal Diabetes Initiative	35,000	37,198	3,817
Public Health NS & CHR's	200,000	199,321	228,384
Prenatal Nutrition Program	30,000	29,032	17,829
Fetal Alcohol	20,000	18,999	18,462
Maternal Child Health	45,000	47,130	41,159
Communicable Disease Emergency expenses	-	51,628	-
Aboriginal Head Start	250,000	256,883	188,263
Home and Community Care	250,000	246,043	236,035
Immunization Prevention Promotion and Education	3,000	3,230	2,187
HIV/AIDS Prevention Promotion and Education	2,000	2,703	7,047
Covid 19 safe restoration - IELCC	-	-	138,112
Operations and Maintenance	100,000	107,594	103,545
Health Planning and Management	155,000	156,954	163,887
Accreditation Services	30,000	28,751	37,900
Public Health Surveillance System	30,000	31,389	11,645
Tobacco Control Strategy	10,600	10,848	10,848
Supplementary Health Benefits - Medical transportation	280,000	299,519	183,829
Medical transportation administration	-	-	51,533
Medical transportation vans	-	-	16,500
Mental Health Care	120,000	131,016	58,742
Mental Health Care administration	-	-	5,874
Covid 19 Health facility	-	-	55,235
Covid 19 AHSOR	-	-	21,502
Jordan's Principal - Allied Services	-	-	28,827
Health Services Integration Fund #2	-	990	908
Capital Investments	245,000	459,777	82,890
health facilities special	-	5,616	-
Non-Health Canada expenses	71,168	58,479	91,731
	2,121,768	2,422,710	2,097,653
EXCESS OF REVENUES OVER EXPENSES	\$ 189,943	\$ 653,572	\$ 261,634
Block expenditures	1,395,000	1,456,465	1,488,437
Fixed expenditures	10,600	10,848	404,860
Set expenditures	400,000	430,535	-
Flexible expenditures	-	6,606	29,735
Flex expenditures - Capital	245,000	459,777	82,890
Non-Indigenous Services Canada - Health expenditures	71,168	58,479	91,731
	2,121,768	2,422,710	2,097,653
EXCESS OF REVENUES OVER EXPENSES	\$ 189,943	\$ 653,572	\$ 261,634

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Fisheries and Oceans Canada			
AFS agreement	\$ 171,000	\$ 171,000	\$ 190,500
AFS agreement - Other		45,900	-
	171,000	216,900	190,500
EXPENSES			
Wages and benefits	71,532	99,080	99,756
River cleanup	51,699	51,901	38,764
Storage facility rental	15,900	15,900	15,900
Supplies	10,000	9,748	10,382
Vehicle payments and expenses	15,000	12,354	25,940
Other	2,724	6,679	14,071
Insurance	2,700	2,860	2,434
Equipment		55,860	-
Travel	2,000	2,481	716
	171,555	256,863	207,963
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (555)	\$ (39,963)	\$ (17,463)

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada	\$ -	\$ 201,499	\$ 500,000
Crab fishing	6,118,628	6,836,982	3,723,513
Lobster fishing	1,600,000	1,622,448	669,054
Groundfish fishing	750,000	785,860	519,166
Tuna fishing	10,000	11,224	-
Other	396,225	604,666	607,450
AICFI vessel repairs	-	182,000	-
	8,874,853	10,244,679	6,019,183
EXPENSES			
Lobster fishing	900,000	1,188,802	767,697
Groundfish fishing	500,000	811,257	624,569
Crab fishing	900,000	1,025,144	810,737
Administration	158,000	166,941	159,121
Fishing loan interest	324,802	339,273	358,142
Insurance	50,000	59,135	48,031
Workers Compensation Board	61,357	17,615	19,029
Tuna fishing	3,556	9,192	758
Other		63,810	66,207
Vessel repairs		189,740	-
	2,897,715	3,870,909	2,854,291
Net revenues before the following	5,977,138	6,373,770	3,164,892
Financing and transfers			
Transfer to replacement reserve	(75,000)	(75,000)	(75,000)
Term loan principal installments	(720,485)	(720,484)	(26,521)
Net financing and transfers	(795,485)	(795,484)	(101,521)
EXCESS OF REVENUES OVER EXPENSES	\$ 5,181,653	\$ 5,578,286	\$ 3,063,371

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada	\$ -	\$ 159,484	\$ -
Fuel Sales	2,100,000	2,182,824	1,474,808
Tobacco	570,000	585,687	585,012
Grocery	500,000	517,999	503,194
Other	400,000	415,171	418,083
Beverages	130,000	136,836	138,750
Lottery tickets	200,000	197,855	211,549
Confectionery	100,000	107,265	100,473
Rebate on Fuel	12,000	31,214	32,724
	4,012,000	4,334,335	3,464,593
EXPENSES			
Cost of sales	3,430,000	3,618,270	2,916,856
Wages and benefits	249,400	239,359	229,564
Security	30,000	33,600	34,199
Bank and credit card charges	26,000	21,797	18,936
Administration charge	30,000	30,000	30,000
Light and power	22,000	21,515	20,081
Repairs and maintenance	18,000	20,020	11,796
Insurance	11,000	11,180	10,827
Contribution to band activities	65,000	12,000	12,000
Garbage and snow removal	-	12,705	12,180
Supplies	-	6,066	8,118
Telephone	5,000	4,350	4,053
Advertising	-	259	722
Miscellaneous	500	(357)	(406)
	3,886,900	4,030,764	3,308,926
EXCESS OF REVENUES OVER EXPENSES	\$ 125,100	\$ 303,571	\$ 155,667

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada	\$ -	\$ 209,859	\$ 23,800
Machine Revenue	590,000	324,706	555,560
Casino Profits	12,000	48,000	27,823
Indigenous Services Canada - Health - other		-	10,000
	602,000	582,565	617,183
EXPENSES			
Seniors Contributions	272,000	297,975	238,194
Commissions	95,000	33,986	78,075
Wages and benefits	91,062	94,144	92,977
Management fee	40,000	40,000	40,000
Security	35,600	30,000	24,750
Building rental	22,000	30,000	30,000
Bookkeeping	20,000	20,000	20,000
Telephone and utilities	8,800	5,134	6,058
Insurance	1,000	1,019	997
Miscellaneous	-	735	1,009
	585,462	552,993	532,060
Net revenue before the following	16,538	29,572	85,123
Financing and transfers			
Transfer to Governance	(12,000)	(48,000)	(27,823)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 4,538	\$ (18,428)	\$ 57,300

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada	\$ -	\$ 318,961	\$ 154,196
Restaurant	300,000	302,831	257,299
Bingo	200,000	149,738	205,024
Events and rentals	262,000	174,910	165,042
ACOA		-	100,000
Heritage Canada		10,000	10,000
Other	-	34,673	45,140
Management fee	-	12,000	12,000
	762,000	1,003,113	948,701
EXPENSES			
Cost of sales	500,000	387,623	388,370
Wages and benefits	448,499	469,085	450,126
Utilities	70,000	93,970	79,189
Building maintenance	90,000	93,650	98,486
Security	30,000	30,000	24,750
Telephone	35,000	29,914	28,818
Bookkeeping	30,000	30,000	30,000
Insurance	21,000	21,350	20,877
Advertising	-	6,309	3,253
Office and postage	-	6,348	7,857
Bank charges	-	2,387	2,437
Capital and equipment	-	1,909	3,854
Travel	2,250	1,818	1,342
Uniforms	-	1,124	3,277
Special projects	100,000	-	2,370
Professional development	-	-	325
	1,326,749	1,175,487	1,145,331
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (564,749)	\$ (172,374)	\$ (196,630)

Wagmatcook First Nation

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

Year ended March 31, 2022, with comparative figures for 2021

(Unaudited - see Notice to Reader)

	Budget	2022	2021
REVENUES			
Indigenous Services Canada	\$ -	\$ 159,484	\$ 41,647
Vendor sales	1,100,000	1,382,392	1,046,816
Member sales	500,000	550,291	612,367
Cable TV	7,500	-	4,473
Miscellaneous and interest	-	5,769	19,252
	1,607,500	2,097,936	1,724,555
EXPENSES			
Cost of goods sold	1,216,000	1,459,336	1,281,174
Community support	182,000	185,340	178,705
Recreation and community activities	135,000	134,497	130,168
Cable tv costs	60,000	59,376	58,934
Wages and benefits	45,976	52,824	54,534
Security	30,000	30,000	26,511
Bookkeeping	30,000	30,000	30,000
Office and administration	16,000	15,000	17,986
Bank charges	1,200	1,392	1,524
Funeral and wake expenses	25,000	150	1,621
Programs	30,000	-	-
	1,771,176	1,967,915	1,781,157
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (163,676)	\$ 130,021	\$ (56,602)

Wagmatcook First Nation

Schedule B - Schedule of Capital Fund

March 31, 2022 with comparative figures for 2021

(Unaudited - see Notice to Reader)

	2022	2021
REVENUES		
Government grants	\$ 2,664,847	\$ 1,952,665
Gain on disposal of tangible capital assets	-	-
	<u>2,664,847</u>	<u>1,952,665</u>
EXPENSES		
Governance	117,366	74,710
Operations and maintenance	518,365	501,969
Education	318,682	301,032
Health program	65,964	65,964
Fisheries - commercial	208,791	208,791
Wagmatcook Gas Bar	40,466	40,466
Enterprise, Heritage and Community Complex	161,647	161,647
	<u>1,431,281</u>	<u>1,354,579</u>
Net revenues before the following	<u>1,233,566</u>	<u>598,086</u>
Financing and transfers		
Transfer from operating fund	937,376	189,849
Debenture and term loan principal installments	1,080,794	382,451
Net financing and transfers	<u>3,273,940</u>	<u>572,300</u>
ANNUAL SURPLUS	<u>4,507,506</u>	<u>1,170,386</u>