

**Wagmatcook First Nation
Supplemental Financial Information**

March 31, 2025

(Unaudited)

Wagmatcook First Nation
Supplemental Financial Information
For the year ended March 31, 2025

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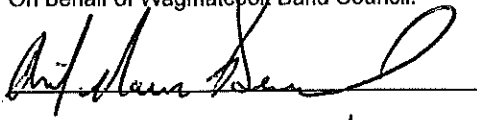
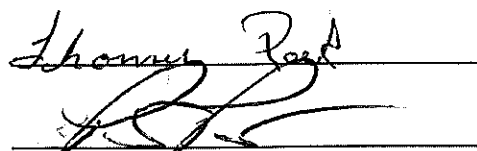
Wagmatcook First Nation
Consolidated Statement of Financial Position
As at March 31, 2025

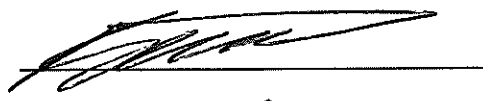
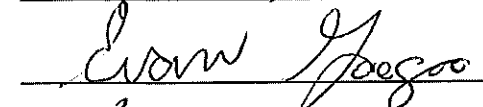
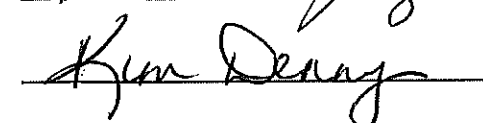
	2025	2024
FINANCIAL ASSETS		
Cash (Note 2)	\$ 3,999,370	\$ 5,307,262
Term deposits (Note 3)	5,715,443	7,399,530
Accounts receivable (Note 4)	1,730,827	1,115,561
Inventories for resale (Note 5)	287,903	250,173
Due from federal government (Note 6)	9,270,359	4,703,058
Due from provincial government (Note 7)	122,084	121,469
Investment in incorporated business enterprises (Note 8)	731,743	784,243
Investment in business partnerships (Note 9)	813,195	—
Trust funds – Indigenous Services Canada (Note 10)	211,129	182,227
	22,882,053	19,863,523
FINANCIAL LIABILITIES		
Operating loan (Note 11)	—	20,702
Accounts payable and accrued liabilities (Note 12)	4,548,753	3,178,092
Deferred revenue (Note 13)	8,136,486	8,100,735
Long-term debt (Note 14)	14,832,413	14,291,052
	27,517,652	25,590,581
NET DEBT	(4,635,599)	(5,727,058)
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 15)	53,196,002	46,768,459
Intangible assets	14,395,680	14,395,680
Inventories held for use and prepaid expenses	196,601	297,034
	67,788,283	61,461,173
ACCUMULATED SURPLUS	\$ 63,152,684	\$ 55,734,115

Contingencies (Note 21)

See accompanying notes to consolidated financial statements.

On behalf of Wagmatcook Band Council:


Travis Isadore



Angela Pierre

Erwin Joegoo

Kim Denay

Wagmatcook First Nation
Consolidated Statement of Operations

For the year ended March 31, 2025

		2025	2024
	Budget	Actual	Actual
REVENUES			
Federal Government			
Indigenous Services Canada	\$ 19,048,428	\$ 8,976,964	\$ 9,769,101
Mi'kmaw Kina'matnewey	4,387,314	5,480,863	4,559,590
Indigenous Services Canada - Health	2,800,350	3,997,921	2,873,275
Fisheries and Oceans Canada	217,540	217,540	217,540
Employment and Social Development			
Canada	282,013	294,297	415,595
Canada Mortgage and Housing Corporation	142,572	2,643,355	658,999
Province of Nova Scotia	125,000	290,954	363,890
Economic activities	2,190,1414	13,410,207	12,405,004
Interest, rent and other	14,650,000	2,159,710	2,193,332
	43,843,331	37,471,811	33,456,326
EXPENSES			
Governance	3,052,649	2,916,232	3,091,531
Economic and employment development	693,109	569,722	595,813
Operations and maintenance	675,333	1,259,623	1,230,983
Community wellness	900,000	1,397,754	1,014,554
Proposals and requests	571,596	415,456	188,315
Social development	3,090,568	3,812,305	4,079,718
Education	4,066,561	4,441,755	3,999,298
Capital	21,031,074	15,832	5,199
Housing	2,065,201	1,512,879	1,243,881
Health program	2,867,806	2,125,520	2,204,753
Fisheries – treaty	282,740	214,815	214,816
Fisheries – commercial	2,909,886	3,224,354	4,061,265
Wagmatcook Gas Bar	5,978,257	5,228,572	4,554,363
Gaming	767,480	696,185	645,358
Enterprise, Heritage and Community Complex	1,679,068	1,862,989	1,767,688
Tobacco	1,688,935	1,201,345	1,408,925
	52,320,263	30,895,338	30,306,460
Net revenues (expenses) before the following	(8,476,932)	6,576,473	3,149,866
OTHER EARNINGS			
WFN Seafoods Limited Partnership (Note 9)	–	813,195	–
ANNUAL SURPLUS (DEFICIT)	\$ (8,476,932)	\$ 7,389,668	\$ 3,149,866

See accompanying notes to consolidated financial statements.

Wagmatcook First Nation
Consolidated Statement of Change in Fund Balances
For the year ended March 31, 2025

											2025	2024
											Total	Total
	Operating	Capital	Trust	CMHC Housing Replacement	Equipment Replacement	Housing Reserve	Community Sewer Equity	Capital Building Fund	Education Reserve			
BALANCE, BEGINNING OF YEAR	\$ 8,288,407	\$ 44,246,492	\$ 182,228	\$ 620,920	\$ 834,568	\$ --	\$ 338,460	\$ 75,000	\$ 1,148,041	\$ 55,734,115	\$ 52,558,431	
Annual surplus	3,914,341	3,475,327	--	--	--	--	--	--	--	7,389,668	3,149,866	
Internal transfers	(2,173,778)	2,592,658	--	(43,880)	25,000	600,000	--	--	(1,000,000)	--	--	
	1,740,563	6,067,985	--	(43,880)	25,000	600,000	--	--	(1,000,000)	7,389,668	3,149,866	
External contribution	--	--	28,901	--	--	--	--	--	--	28,901	25,818	
BALANCE, END OF YEAR	\$ 10,028,970	\$ 50,314,477	\$ 211,129	\$ 577,040	\$ 859,568	\$ 600,000	\$ 338,460	\$ 75,000	\$ 148,041	\$ 63,152,684	\$ 55,734,115	

Wagmatcook First Nation

A-1 Non-Consolidated Schedule of Operating Fund

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
Revenues			
Transfers from Government			
Indigenous Services Canada	19,330,441	8,976,963	9,958,987
Mi'kmaw Kina'matnewey	4,387,314	5,480,863	4,559,590
Indigenous Services Canada - Health	2,800,350	3,840,402	2,873,275
Fisheries and Oceans Canada	217,540	217,540	217,540
Employment and Social Development Canada	282,013	294,297	415,595
Canada Mortgage and Housing Corporation	142,572	2,643,355	658,999
Province of NS	125,000	290,954	363,890
Economic activities	14,494,000	14,240,007	13,278,145
Interest, rent and other	2,960,825	2,830,617	2,768,056
	44,740,055	38,814,998	35,094,077
Expenses			
Governance	3,052,649	2,806,030	2,965,023
Economic and employment development	693,109	569,722	784,128
Operations and maintenance	675,333	629,459	601,033
Community wellness	900,000	1,530,154	1,014,554
Proposals and requests	571,596	432,456	-
Social development	3,624,568	5,195,169	4,529,718
Education	4,916,561	4,092,673	3,650,216
Capital	21,031,074	8,170,739	5,922,196
Housing	2,095,201	1,542,879	1,273,881
Health	2,197,806	2,211,001	2,787,364
Fisheries - treaty	285,464	217,540	217,540
Fisheries - commercial	2,939,886	3,045,563	3,882,474
Gas bar	6,008,257	5,146,037	4,543,897
Gaming	797,480	726,185	675,358
Enterprise, Heritage and Community Complex	1,709,068	1,771,238	1,657,342
Tobacco	1,718,935	1,231,345	1,438,925
	53,216,987	39,318,190	35,943,649
Net revenues before the following	(8,476,932)	(503,192)	(849,572)
Approved recovery of prior years deficit	-	157,519	-
	(8,476,932)	(345,673)	(849,572)
Financing and transfers			
Term loan principal instalments	(1,141,566)	(995,623)	(1,096,995)
Loan proceeds	9,668,000	1,750,000	1,500,000
Timing difference of financing of capital purchases	-	(395,216)	604,123
Interfund transfers	-	-	-
Transfer to (from) replacement reserve funds	(65,000)	418,880	(459,609)
Net financing and transfers	8,461,434	778,041	547,519
Other			
Proceeds on disposal of vessels	-	495,000	-
Net income from WFN Seafoods LP	-	813,195	-
	-	1,308,195	-
ANNUAL SURPLUS (DEFICIT)	(15,498)	1,740,563	(302,053)

Wagmatcook First Nation

Schedule A-2 - Non-Consolidated Schedule of Operating Fund by Department
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
Excess (deficiency) of revenue over expenses by department			
Governance	\$ (176,597)	\$ (558,847)	\$ (564,782)
Economic and employment development	19,096	782,101	194,260
Operations and maintenance	204,764	(338,329)	(241,406)
Community wellness	(756,585)	(318)	(137)
Proposals and requests	(231,596)	114,729	-
Social development	298,576	(1,991,368)	437,788
Education	598,482	2,942,200	1,050,605
Capital projects	(513,908)	(415,271)	(555,494)
Housing	237,574	2,561	(121,222)
Health	237,729	722,759	300,091
Fisheries - Treaty	(67,924)	-	-
Fisheries - Commercial	1,204,631	1,538,101	(6,560)
Wagmatcook Gas Bar	303,743	1,844	162,273
Nova Scotia Gaming Agreement	(397,480)	(195,707)	(174,075)
Enterprise, Heritage and Community Complex	(557,068)	(457,398)	(580,634)
Tobacco	(418,935)	(406,494)	(202,760)
ANNUAL SURPLUS (DEFICIT)	\$ (15,498)	\$ 1,740,563	\$ (302,053)

Wagmatcook First Nation

Schedule A-3 - Non-Consolidated Schedule of Governance

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 783,151	\$ 543,511	\$ 532,855
Pathways safe indigenous communities	-	140,603	140,603
Community readiness website development - rebranding	-	12,000	44,741
Membership and workshop	-	9,625	9,437
Government capacity development	-	-	50,000
Capacity development HR policy review	-	-	60,000
Prior year deferred revenue	1,070,877	35,752	-
Current year deferred revenue	-	(70,409)	(35,752)
Province of Nova Scotia	-	-	6,295
Administration fees	392,724	660,904	598,336
HST recovery - net of expenses	40,000	237,636	46,715
Moderate livelihood	-	101,350	101,350
Rent and other	300,000	457,099	452,736
Ta'n Etli-tpi'tmk	164,300	-	223,510
	2,751,052	2,128,071	2,230,826
EXPENSES			
Salaries	1,575,399	1,013,165	1,202,065
Core Funding	574,800	600,108	555,348
Professional fees and consulting	150,000	373,702	279,043
Future employee benefits	52,000	49,508	37,454
Travel - employees	50,000	49,538	61,143
Office supplies and postage	59,000	105,729	57,417
Contribution to community activities	75,000	30,644	30,985
Telephone and fax	50,000	36,317	49,716
Membership expenses and non-election year expenses	1,000	717	774
Moderate livelihood	-	101,350	101,350
Other expenses	55,450	39,948	101,589
Professional development	60,000	34,482	18,637
Travel - Council	20,000	45,595	45,119
Court operations costs	65,000	38,315	46,875
Court navigator	80,000	117,946	133,029
Bank charges and interest	35,000	34,535	39,717
Light and power	50,000	14,419	18,514
Catering	-	20,313	11,408
Website development	25,000	12,065	16,563
Bad debt expense	-	-	46,157
Capacity development	-	49,856	51,698
Capacity development - HR policy review	-	37,778	60,422
Contingency fund unforeseen events	75,000	-	-
	3,052,649	2,806,030	2,965,023
Net expenses before the following	(301,597)	(677,959)	(734,197)
Financing and transfers			
Transfer from Gaming	125,000	119,112	169,415
Net financing and transfers	125,000	119,112	169,415
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (176,597)	\$ (558,847)	\$ (564,782)

Wagmatcook First Nation

Schedule A-4 - Non-Consolidated Schedule of Economic and Employment Development
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 134,531	\$ 80,015	\$ 78,447
Summer students	30,000	23,407	33,517
Prior year deferral	90,000	-	-
METS	282,013	294,297	415,595
MEBO	-	46,477	78,148
Crab processing	60,000	67,622	93,216
Surf Clam Partnership	155,000	26,810	126,865
	751,544	538,628	825,788
EXPENSES			
Crab processing wages and travel	115,596	83,391	110,338
Training and tuition	172,013	229,939	221,783
Administration	275,000	66,603	66,670
Summer students	90,000	27,703	69,900
Trades program	40,500	42,272	48,974
Skills program	-	74,424	78,148
Interest on aviation loans	-	45,390	-
	693,109	569,722	595,813
Net revenues (expenses) before financing and transfers and other	58,435	(31,094)	229,975
Financing and transfers			
Transfer to Education	(82,339)	-	-
Transfer from Social	43,000	-	-
Net financing and transfers	(39,339)	-	-
Net revenues (expenses) before the following	19,096	(31,094)	229,975
Other			
Net income from WFN Seafoods LP	-	813,195	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 19,096	\$ 782,101	\$ 229,975

Wagmatcook First Nation

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

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
A-base O&M	\$ 868,166	\$ 234,411	\$ 272,627
Storm recovery	-	-	154,500
Water and sewer facilities	-	-	515,037
Fire protection	-	-	14,263
Fire protection - land fire fighting gear	-	-	18,740
Community buildings	-	36,552	-
Prior year deferral	11,931	627,471	11,931
Current year deferral	-	(607,531)	(627,471)
Province of Nova Scotia - fire department	-	227	-
	880,097	291,130	359,627
EXPENSES			
Sewer maintenance - operation	20,000	-	1,864
Water maintenance	20,000	3,685	4,121
Sewer treatment plant	20,000	2,012	5,252
Winter maintenance	10,000	27,804	20,967
Community buildings	25,000	50,994	47,257
Public works	144,891	328,956	289,885
Janitorial services	25,000	33,071	8,829
Fire protection	20,000	47,829	39,602
Garbage collection	35,000	33,006	25,580
Interest	16,247	16,247	23,232
Road maintenance	50,000	84,596	47,196
Emergency community expense	289,195	1,259	87,248
	675,333	629,459	601,033
Net expenses before the following	\$ 204,764	\$ (338,329)	\$ (241,406)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 204,764	\$ (338,329)	\$ (241,406)

Wagmatcook First Nation

Schedule A-6 - Non-Consolidated Schedule of Community Wellness

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
CFS Prevention	143,415	\$ 1,701,600	\$ 1,491,891
CFS Representative Services	-	242,424	235,493
CFS Operations	-	-	139,942
CFS Emergency	-	-	25,444
CFS Poverty	-	-	44,422
Prior year deferral	-	2,555,165	1,532,539
Year end deferral	-	(3,057,911)	(2,555,164)
Province of Nova Scotia	-	14,500	-
Province of Nova Scotia - MPAL	-	25,000	-
PowWow	-	49,058	-
Band designate - KMKNO	-	-	99,850
	143,415	1,529,836	1,014,417
EXPENSES			
CFS Prevention	390,000	\$ 844,915	\$ 640,000
CFS Operations	150,000	167,759	24,000
Community activities	330,000	257,792	142,032
Administration	30,000	110,000	78,000
PowWow	-	75,488	373
MPAL	-	39,598	-
Other	-	34,602	130,149
	900,000	1,530,154	1,014,554
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (756,585)	\$ (318)	\$ (137)

Wagmatcook First Nation

Schedule A-7 - Non-Consolidated Schedule of Proposals and Requests
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
LEDSP Targeted	-	-	67,788
Prior year deferral	-	50,188	-
Current year deferral	-	-	(50,188)
Province of Nova Scotia - Learning Skills Initiative	-	4,637	-
Cape Breton Business Partnership	-	162,429	-
Ulnooweg Development Corporation	-	250,000	-
Trails project	-	-	135,000
Other	340,000	79,931	-
	340,000	547,185	152,600
EXPENSES			
Tourism	-	213,932	17,600
Trans Canada trails	-	735	134,822
Youth Employ Strategy	69,596	61,586	-
Cultural	-	79,678	-
Learning Skills Initiative	-	4,637	-
Departmental programs	100,000	71,590	37,418
Start up costs	250,000	-	-
Aviation	152,000	-	-
Business evaluations	-	298	-
	571,596	432,456	189,840
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (231,596)	\$ 114,729	\$ (37,240)

Wagmatcook First Nation

Schedule A-8 - Non-Consolidated Schedule of Social Development

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Income assistance	\$ 3,736,944	\$ 2,784,474	\$ 2,195,962
Assisted living	100,000	100,261	98,296
Service Delivery	-	-	95,039
Basic Needs	-	-	838,500
Basic Needs - Covid	-	-	533,914
Employment & Pre employment - Youth income assistance	-	-	60,680
Youth employment skill link	-	-	60,680
Prior year deferral	-	198,641	1,302,537
Current year deferral	-	-	(198,641)
Ta'n Etli-tpi'tmk	230,000	221,225	81,339
	4,066,944	3,304,601	5,068,306
EXPENSES			
Basic needs	2,000,000	2,716,530	2,081,260
Employment initiatives	-	470,313	377,264
COVID-19 expenses	-	-	533,914
Wages and benefits	730,568	279,861	233,015
Ta'n Etli-tpi'tmk	-	132,790	81,339
Assisted living - adult care	100,000	100,262	98,296
Special needs	100,000	72,232	111,180
Social housing rents	584,000	1,324,800	910,987
Administration fees	30,000	39,600	39,600
After school program	-	18,000	18,000
Telephone and office related costs	40,000	20,588	22,545
Travel and courses	40,000	15,193	17,318
Garbage removal and building maintenance	-	5,000	5,000
	3,624,568	5,195,169	4,529,718
Net revenues (expenses) before the following	442,376	(1,890,568)	538,588
Financing and transfers			
Transfer to Education	(100,800)	(100,800)	(100,800)
Transfer to Economic Development	(43,000)	-	-
Net financing and transfers	(143,800)	(100,800)	(100,800)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 298,576	\$ (1,991,368)	\$ 437,788

Wagmatcook First Nation

Schedule A-9 - Non-Consolidated Schedule of Education

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Cultural education	\$ 11,057	\$ 10,840	\$ 10,840
Mi'kmaw Kina'matnewey	4,287,314	5,228,578	4,511,910
Prior year deferral	100,000	831,229	878,909
Current year deferral	-	(578,944)	(831,229)
NSCC	206,615	94,556	64,882
Other	-	15,534	305
Interest income	-	81,733	83,914
	4,604,986	5,683,526	4,719,531
EXPENSES			
Administration and band operated school program	3,806,563	2,160,441	2,097,654
Post secondary education	130,000	544,018	424,335
Operations and maintenance	310,000	394,331	385,745
Special education	240,000	326,520	302,122
Preschool immersion wages	110,000	293,903	105,255
Preschool immersion operating expenses	30,000	59,223	46,623
Learning Centre	79,000	147,598	137,461
Transportation	50,000	96,053	88,235
Guidance and counselling	60,000	57,466	54,616
Interest	998	797	7,189
Cultural education	-	10,840	10,840
Lunch program (recovery)	100,000	365	(9,859)
School extension/youth centre	-	1,118	-
	4,916,561	4,092,673	3,650,216
Net revenues before the following	(311,575)	1,590,853	1,069,315
Financing and transfers			
Term loan principal instalments	(53,082)	(53,082)	(122,610)
Transfer to Capital Education reserve	(40,000)	-	(450,041)
Transfer from Health	820,000	1,303,629	453,141
Transfer from Economic Development	82,339	-	-
Transfer from Social	100,800	100,800	100,800
Net financing and transfers	910,057	1,351,347	(18,710)
EXCESS OF REVENUES OVER EXPENSES	\$ 598,482	\$ 2,942,200	\$ 1,050,605

Wagmatcook First Nation

Schedule A-10 - Non-Consolidated Schedule of Capital
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Roads and bridges	\$ -	\$ -	\$ 1,560,000
Water systems	-	-	116,000
Water new construction	250,000	252,000	-
Water renovations	100,000	80,000	-
Housing construction	750,000	891,000	297,000
FNCFS - School expansion	6,500,000	1,790,215	-
IELCC - Youth Centre	-	144,996	-
Lot servicing	-	105,000	35,000
Medical transportation purchases	-	-	189,886
Prior year deferral	3,589,166	1,463,598	1,709,618
Current year deferral	-	(2,169,610)	(1,463,598)
Canada Mortgage and Housing Corporation			
Elder housing project	-	2,461,162	43,809
Rapid housing initiative	-	38,293	472,864
Wagmatcook Board of Education	-	-	302,000
Parkland	-	145,000	-
Other	28,000	10,003	-
	11,217,166	5,211,657	3,262,579
EXPENSES			
Rapid housing initiative	100,000	38,293	472,864
API deficiencies & second well	500,000	291,467	53,094
Elders housing project	9,359,166	2,461,162	1,603,808
Contribution to Social housing construction	500,000	183,000	498,000
Fire Hall	10,000	2,500	-
Other small projects	541,908	-	-
SCADA system installation	10,000	-	-
Eastend commercial development	10,000	-	2,186
Fisheries Road water extension	150,000	-	122,815
New subdivision	250,000	30,550	-
Fire restoration	-	-	100,255
Gas bar expansion	1,000,000	778,646	2,104,123
New school	8,000,000	3,994,118	450,041
Backup power source - Health	200,000	116,322	20,111
Day care renovations	-	-	3,913
Medical transportation purchases	-	-	189,886
Health Centre mini home	200,000	189,027	-
School buses	-	-	302,000
Enterprise and Heritage Centre - capital	200,000	69,822	8,100
Enterprise and Heritage Centre - repairs	-	15,832	(9,000)
	21,031,074	8,170,739	5,922,196
Net expenses before the following	(9,813,908)	(2,959,082)	(2,659,617)
Loan proceeds	9,300,000	1,750,000	1,500,000
Gas Bar expansion to be funded in 2025	-	(604,123)	604,123
New school to be funded in 2026	-	208,907	-
	9,300,000	1,354,784	2,104,123
Financing and transfers			
Transfer from Capital Education Reserve	-	1,000,000	-
Transfer from Health	-	189,027	-
Net financing and transfers	-	1,189,027	-
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (513,908)	(415,271)	\$ (555,494)

Wagmatcook First Nation

Schedule A-11 - Non-Consolidated Schedule of Housing
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada			
Current allocation	\$ 1,161,203	\$ 301,668	\$ 296,632
Priority renovations	-	295,155	99,547
FNCFS renovations	-	538,884	367,460
Prior year deferral	-	467,007	15,000
Current year deferral	-	(834,039)	(467,007)
Canada Mortgage and Housing Corporation			
Subsidies	142,572	143,900	142,326
Union of Nova Scotia Mi'kmaq	-	27,500	11,500
Rental and interest income	80,000	25,042	30,114
Insurance proceeds	-	33,700	-
Social housing	504,000	1,324,800	910,988
Administration	445,000	-	-
	2,332,775	2,323,617	1,406,560
EXPENSES			
Housing and apartment repairs	1,711,061	932,180	697,449
Housing management	32,000	155,153	165,572
Insurance	242,000	225,591	199,846
Fire restoration	-	33,700	-
Housing interest	80,140	166,255	181,014
Administration	30,000	30,000	30,000
	2,095,201	1,542,879	1,273,881
Net revenues (expenses) before the following	237,574	780,738	132,679
Financing and transfers			
Transfer to Housing Reserve	-	(600,000)	-
Contribution to CMHC Housing Reserve (net)	-	43,880	-
Mortgage proceeds	368,000	-	-
Term loan principal installments	(368,000)	(222,057)	(253,901)
Net financing and transfers	-	(778,177)	(253,901)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 237,574	\$ 2,561	\$ (121,222)

Wagmatcook First Nation

Schedule A-12 - Non-Consolidated Schedule of Health Program

Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Indigenous Services Canada - Health			
Block funding	\$ 2,015,350	\$ 2,401,040	\$ 2,291,135
Flex funding	200,000	277,145	-
Set funding	585,000	616,126	701,686
Prior year deferral	-	952,124	832,578
Current year deferral	-	(406,033)	(952,124)
Other	335,185	-	26,000
Tajikeimik	120,000	301,017	120,000
Province of Nova Scotia	-	127,478	68,180
	3,255,535	4,268,897	3,087,455
EXPENSES			
Child Oral Health Initiative	12,000	16,436	7,558
Mental wellness program	143,621	147,926	310,943
Aboriginal Diabetes Initiative	25,000	27,784	27,191
Public Health NS & CHR's	300,000	341,731	238,916
Prenatal Nutrition Program	20,000	20,427	19,833
Fetal Alcohol	20,000	20,638	20,638
Maternal Child Health	50,000	48,961	48,870
Home and Community Care	300,000	512,848	587,200
Immunization Prevention Promotion and Education	10,000	15,162	2,160
HIV/AIDS Prevention Promotion and Education	10,000	21,089	8,689
Operations and Maintenance	150,000	165,567	131,917
Health Planning and Management	125,000	125,269	176,342
Accreditation Services	30,000	32,189	30,785
Public Health Surveillance System	40,000	38,774	39,791
Tobacco Control Strategy	17,000	10,848	10,848
Medical transportation	495,000	219,066	151,374
Mental Health Care	185,000	352,811	346,096
Health Services Integration Fund #2	-	990	990
Capital Investments	215,185	26,105	34,643
Supplemental Health Benefits Program	-	-	54,273
Public Health	50,000	60,229	18,723
Non-Health Canada expenses	-	6,151	66,443
	2,197,806	2,211,001	2,334,223
Net revenues before the following	1,057,729	2,057,896	753,232
Financing and transfers			
Transfer to Capital	-	(189,027)	-
Transfer to Education	(820,000)	(1,303,629)	(453,141)
	(820,000)	(1,492,656)	(453,141)
Approved recovery of prior years deficit	-	157,519	-
EXCESS OF REVENUES OVER EXPENSES	\$ 237,729	\$ 722,759	\$ 300,091

Wagmatcook First Nation

Schedule A-13 - Non-Consolidated Schedule of Fisheries - Treaty
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Fisheries and Oceans Canada			
AFS agreement	\$ 217,540	\$ 217,540	\$ 217,540
	217,540	217,540	217,540
EXPENSES			
Wages and benefits	210,864	147,555	134,601
River cleanup	11,000	10,638	21,574
Storage facility rental	16,000	15,888	15,888
Supplies	10,600	10,353	10,046
Vehicle payments and expenses	16,000	16,394	17,331
Other	10,000	9,402	12,737
Insurance	5,000	5,001	4,496
Equipment	4,000	-	-
Travel	2,000	2,309	867
	285,464	217,540	217,540
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (67,924)	\$ -	\$ -

Wagmatcook First Nation

Schedule A-14 - Non-Consolidated Schedule of Fisheries - Commercial
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
P			
REVENUES			
Crab fishing	\$ 3,230,000	\$ 3,200,263	\$ 2,527,623
Lobster fishing	1,500,000	1,459,181	1,497,683
Groundfish fishing	150,000	167,412	574,712
Tuna fishing	10,000	7,292	5,948
Partnership operations - net	1	-	-
	4,890,001	4,834,148	4,605,966
EXPENSES			
Crab fishing	1,000,000	1,037,834	1,060,557
Lobster fishing	1,400,000	1,421,497	1,306,695
Groundfish fishing	10,000	9,035	926,838
Administration	190,000	199,565	197,078
Fishing loan interest	263,210	318,286	307,209
Insurance	71,676	53,304	79,865
Tuna fishing	5,000	6,042	4,232
	2,939,886	3,045,563	3,882,474
Net revenues before financing and transfers and other revenue	1,950,115	1,788,585	723,492
Financing and transfers			
Transfer to Replacement Reserve	(25,000)	(25,000)	(9,568)
Term loan principal installments	(720,484)	(720,484)	(720,484)
Net financing and transfers	(745,484)	(745,484)	(730,052)
Net revenues before the following	1,204,631	1,043,101	(6,560)
Other			
Proceeds on disposal of vessels	-	495,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 1,204,631	\$ 1,538,101	\$ (6,560)

Wagmatcook First Nation

Schedule A-15 - Non-Consolidated Schedule of Wagmatcook Gas Bar
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Fuel sales	\$ 4,250,000	\$ 2,980,960	\$ 2,603,055
Tobacco	500,000	496,865	566,973
Grocery	700,000	707,242	616,594
Other	400,000	441,548	425,513
Beverages	200,000	206,344	172,012
Lottery tickets	150,000	146,242	165,365
Confectionery	100,000	134,150	125,625
Rebate on fuel	-	34,530	31,033
Band contribution	12,000	-	-
	6,312,000	5,147,881	4,706,170
EXPENSES			
Cost of sales	5,418,000	4,451,091	4,038,859
Wages and benefits	311,257	316,085	299,056
Security	39,000	42,000	42,000
Bank and credit card charges	60,000	49,909	38,031
Interest on long term debt	-	142,051	3,258
Administration charge	30,000	30,000	30,000
Light and power	20,000	21,957	21,724
Repairs and maintenance	10,000	34,338	17,652
Insurance	27,000	12,362	13,607
Contribution to band activities	65,000	12,000	12,000
Garbage and snow removal	12,000	13,661	13,256
Supplies	-	15,241	9,296
Telephone	12,000	4,282	4,178
Advertising	-	760	513
Miscellaneous	4,000	300	467
	6,008,257	5,146,037	4,543,897
EXCESS OF REVENUES OVER EXPENSES	\$ 303,743	\$ 1,844	\$ 162,273

Wagmatcook First Nation

Schedule A-16 - Non-Consolidated Schedule of Nova Scotia Gaming Agreement
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Machine Revenue	\$ 400,000	\$ 530,028	\$ 496,783
Other	-	450	4,500
Casino Profits - PNS	125,000	119,112	169,415
	525,000	649,590	670,698
EXPENSES			
Seniors' contributions	430,000	357,616	286,954
Commissions	80,000	112,476	112,167
Wages and benefits	117,580	122,061	116,328
Security	36,000	36,000	36,000
Building rental	30,000	30,000	30,000
Bookkeeping and administration	30,000	60,000	60,000
Telephone and utilities	7,800	6,423	6,872
Insurance	1,100	1,089	974
Miscellaneous	-	520	162
Summer games	65,000	-	25,901
	797,480	726,185	675,358
Net expenses before the following	(272,480)	(76,595)	(4,660)
Financing and transfers			
Transfer to Governance	(125,000)	(119,112)	(169,415)
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (397,480)	\$ (195,707)	\$ (174,075)

Wagmatcook First Nation

Schedule A-17 - Non-Consolidated Schedule of Enterprise, Heritage and Community Complex
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Restaurant	\$ 600,000	\$ 777,500	\$ 565,603
Bingo	200,000	197,513	214,781
Events and rentals	300,000	279,556	237,780
Other	42,000	47,271	46,544
Management fee	10,000	12,000	12,000
	1,152,000	1,313,840	1,076,708
EXPENSES			
Cost of sales	580,000	623,783	587,056
Wages and benefits	644,468	570,645	492,016
Utilities	120,000	275,683	252,013
Building maintenance	225,000	108,939	112,608
Security	39,600	42,000	42,000
Telephone	40,000	31,927	31,426
Bookkeeping	30,000	30,000	30,000
Insurance	24,000	22,884	20,807
Office and postage	-	27,951	13,361
Bank charges	-	5,888	4,554
Travel	6,000	5,277	5,194
Uniforms	-	3,209	4,138
Professional development	-	-	325
Small equipment	-	23,052	61,844
	1,709,068	1,771,238	1,657,342
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (557,068)	\$ (457,398)	\$ (580,634)

Wagmatcook First Nation

Schedule A-18 - Non-Consolidated Schedule of Nova Scotia Tobacco Agreement
Year ended March 31, 2025, with comparative figures for 2024

	Budget	2025	2024
REVENUES			
Vendor sales	\$ 800,000	\$ 402,808	\$ 732,812
Member sales	500,000	411,335	491,799
Miscellaneous and interest	-	10,708	11,554
	1,300,000	824,851	1,236,165
EXPENSES			
Cost of goods sold	1,040,000	705,680	950,365
Community support	330,000	132,800	129,785
Recreation and community activities	135,000	138,268	134,655
Cable tv costs	62,000	66,291	58,525
Wages and benefits	35,935	58,844	37,381
Funeral and wake expenses	45,000	44,306	44,111
Security	36,000	36,000	36,000
Bookkeeping	30,000	30,000	30,000
Office and administration	3,000	16,763	15,934
Bank charges	2,000	2,393	2,169
	1,718,935	1,231,345	1,438,925
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (418,935)	\$ (406,494)	\$ (202,760)

Wagmatcook First Nation

Schedule B - Schedule of Capital Fund

Year ended March 31, 2025, with comparative figures for 2024

	2025	2024
REVENUES		
Government grants	\$ 5,193,086	\$ 2,960,579
	5,193,086	2,960,579
EXPENSES		
Governance	126,508	126,508
Operations and maintenance	630,164	629,950
Education	379,082	379,082
Health program	120,929	90,416
Fisheries - commercial	208,791	208,791
Wagmatcook Gas Bar	112,535	40,466
Enterprise, Heritage and Community Complex	139,751	140,346
	1,717,760	1,615,559
Net revenues before the following	3,475,326	1,345,020
Financing and transfers		
Transfer from Operating Fund	408,009	550,295
Transfer from Health	189,027	-
Transfer from Equipment Reserve	-	302,000
Transfer from Education Reserve	1,000,000	-
Debenture and term loan principal installments	995,623	1,096,995
Net financing and transfers	2,592,659	1,949,290
ANNUAL SURPLUS	6,067,985	3,294,310
Fund balances, beginning of year	44,246,492	40,952,182
Fund balances, end of year	\$ 50,314,477	\$ 44,246,492