

Little Red River Cree Nation
Consolidated Financial Statements
March 31, 2022

Little Red River Cree Nation Contents

For the year ended March 31, 2022

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Little Red River Cree Nation

P.O. Box 30 John D'or Prairie, T0H 3X0 Phone: 780 759 - 3912 Facsimile: 780 759 - 3780

Management's Responsibility

To the Members of Little Red River Cree Nation:

Management is responsible for the preparation and presentation of the accompanying schedule of remuneration and expenses, including responsibility for significant accounting judgments and estimates in accordance with the *First Nations Financial Transparency Act*. 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 schedule of remuneration and expenses, 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 financial information.

Chief and Council is composed entirely of individuals who are neither management nor employees of the First Nation. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. The Council is also responsible for recommending the appointment of the First Nation's external accountants.

MNP LLP is appointed by Council on behalf of the members to review the schedule of remuneration and expenses and report directly to them; their report follows. The external accountants have full and free access to, and meet periodically and separately with, both the Council and management to discuss their review engagement results.

September 7, 2022



Director of Operations

To the Members of Little Red River Cree Nation:

Opinion

We have audited the consolidated financial statements of Little Red River Cree Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2022, and the consolidated statements of operations and accumulated surplus, changes in net financial assets, cash flows and the related schedules 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, 2022, and the results of its consolidated operations, changes in its net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Auditor's 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 cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's 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 auditor's 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 consolidated 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 auditor's 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 auditor's 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We 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.

Leduc, Alberta

September 7, 2022

MNP LLP

Chartered Professional Accountants

Little Red River Cree Nation
Consolidated Statement of Financial Position
As at March 31, 2022

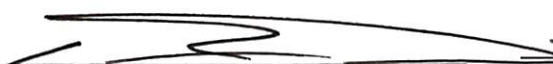
	2022	2021
Financial assets		
Current		
Cash (Note 2)	93,483,593	66,013,290
Accounts receivable - Indigenous Services Canada	1,926,789	1,751,154
Accounts receivable - other	2,019,106	1,116,623
Term deposits	106,341	105,991
	97,535,829	68,987,058
Funds held in trust (Note 3)	1,654,136	1,619,569
Short term deposits - restricted (Note 4)	253,581	253,581
Investment in and advances to First Nation business entities (Note 5)	21,875,993	16,996,148
Investment in UFA Cooperative Ltd.	26,183	26,183
	121,345,722	87,882,539
Liabilities		
Current		
Accounts payable and accruals	21,313,829	13,595,995
Deferred revenue (Note 6)	21,269,789	11,441,520
Current portion of long-term debt (Note 7)	304,141	297,499
	42,887,759	25,335,014
Long-term debt (Note 7)	776,157	926,082
	43,663,916	26,261,096
	77,681,806	61,621,443
Contingent liabilities (Note 8)		
Commitments (Note 9)		
Non-financial assets		
Tangible capital assets (Note 11) (Schedule 1)	178,893,528	147,121,612
Inventory for First Nation use	1,207,750	207,750
Prepaid expenses	1,535,941	888,975
	181,637,219	148,218,337
Accumulated surplus (Note 18)	259,319,025	209,839,780

The accompanying notes are an integral part of these financial statements



Little Red River Cree Nation

Approved at a meeting of Council on September 7, 2022


Chief Conroy Sewepagaham



Councilor Keith Alook

Councilor Leslie Joe Laboucan


Councilor Delmer D'or



Councilor Cody Seeseequon



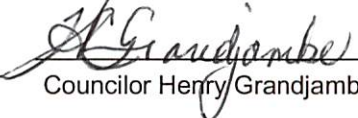
Councilor Alfred Seeseequon



Councilor Harvey Sewepagaham



Councilor Carmen Alook



Councilor Henry Grandjambe

Councilor John Laboucan



Councilor Arthur Laboucan

Little Red River Cree Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	2022	2022	2021
	<i>Budget</i>		
Revenue			
Indigenous Services Canada operating funding	63,023,466	91,470,667	84,532,064
First Nations and Inuit Health Branch operating funding	13,558,962	18,489,098	17,173,735
Indigenous Services Canada capital funding	-	19,543,141	7,213,036
Employment and Social Development Canada	2,022,825	2,255,635	1,777,768
First Nations Development Fund	850,000	994,078	598,276
First Nations and Inuit Health Branch capital funding	-	266,040	52,971
Canada Mortgage and Housing Corporation	-	38,022	38,022
Little Red River Cree Nation Sovereign Wealth Fund (Note 15.)	-	36,215,573	25,866,810
Sovereign Wealth Fund 4% annual payment	-	5,013,099	6,844,559
Construction and other	90,074	1,188,780	504,348
Province of Alberta	354,430	1,152,765	745,113
Breakfast Club of Canada	90,000	339,600	160,000
Child tax benefits	-	269,164	166,278
Interest income	100,000	251,525	326,143
Rental income	-	241,987	287,614
Canada Heritage Grant	-	164,263	92,616
Rental of teacherages	130,000	149,579	129,025
Alberta Remote Area Heating Allowances	171,423	76,111	219,358
User fees	45,000	52,831	45,904
Alberta Health Services	25,000	45,000	180,000
CALP grant	148,079	-	66,027
Recovery of Per Capita Distribution funds	-	(17,457)	(18,541)
Transfer from deferred revenue	1,017,824	11,964,286	11,048,141
Transfer to deferred revenue	44,360	(21,599,199)	(11,964,286)
	81,671,443	168,564,588	146,084,981

Continued on next page

Little Red River Cree Nation Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Total revenue <i>(Continued from previous page)</i>	81,671,443	168,564,588	146,084,981
Expenses			
Sovereign Wealth Fund Segment	-	385,510	496
Administration Segment	4,882,111	10,274,583	12,730,815
Economic Development Segment	218,781	2,912,848	1,182,182
Environment Segment	-	269,427	161,698
First Nations Development Fund Segment	850,000	260,000	286,621
Health Services Segment	12,296,336	10,109,427	10,136,552
Community Services Segment	14,418,556	16,781,173	13,764,908
Kayas Segment	1,565,342	1,743,354	1,429,456
Community Infrastructure Segment	10,801,551	36,034,894	27,340,348
Board of Education Segment	29,252,698	30,394,771	25,264,800
Mamawi Awasis Society Segment	10,849,361	7,856,824	5,877,911
Total expenses	85,134,736	117,022,811	98,175,787
Surplus (deficit) before other items	(3,463,293)	51,541,777	47,909,194
Other income (expense)			
Change in trust funds during the year	-	34,567	28,948
Results of corporate operations for the year	-	(2,080,993)	(1,755,863)
	-	(2,046,426)	(1,726,915)
Surplus (deficit) before transfers	(3,463,293)	49,495,351	46,182,279
Transfers between programs and to/from deferred expenses	1,648,754	(16,106)	(104,105)
Surplus (deficit)	(1,814,539)	49,479,245	46,078,174
Accumulated surplus, beginning of year	209,839,780	209,839,780	163,761,606
Accumulated surplus, end of year	208,025,241	259,319,025	209,839,780

The accompanying notes are an integral part of these financial statements

Little Red River Cree Nation
Consolidated Statement of Changes in Net Financial Assets

For the year ended March 31, 2022

	2022	2022	2021
	Budget		
Surplus (deficit)	(1,814,539)	49,479,245	46,078,174
Purchases of tangible capital assets	-	(45,007,054)	(11,099,382)
Amortization of tangible capital assets	-	13,235,138	9,410,610
Acquisition of inventory	-	(1,000,000)	-
Acquisition of prepaid expenses	-	(646,966)	-
Use of prepaid expenses	-	-	756,784
Increase (decrease) in net financial assets	(1,814,539)	16,060,363	45,146,186
Net financial assets, beginning of year	61,621,443	61,621,443	16,475,257
Net financial assets, end of year	59,806,904	77,681,806	61,621,443

The accompanying notes are an integral part of these financial statements

Little Red River Cree Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2022

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	135,834,193	113,302,136
Cash receipts from Little Red River Cree Nation Sovereign Wealth Fund	41,228,672	32,711,369
Cash paid to suppliers	(40,477,590)	(23,406,795)
Cash paid for social assistance	(9,959,872)	(8,925,169)
Cash paid to employees	(42,554,092)	(40,715,754)
Interest income	251,525	242,590
Interest paid	(240,399)	(79,457)
	84,082,437	73,128,920
Financing activities		
Repayment of long-term debt	(143,284)	(139,192)
Capital activities		
Purchases of tangible capital assets	(39,503,417)	(11,550,862)
Investing activities		
Payments made to First Nation business entities	(10,839,527)	(6,674,573)
Investment in First Nation owned companies	(6,125,906)	(15,200,000)
	(16,965,433)	(21,874,573)
Increase in cash	27,470,303	39,564,293
Cash, beginning of year	66,013,290	26,448,997
Cash, end of year	93,483,593	66,013,290

The accompanying notes are an integral part of these financial statements

Little Red River Cree Nation

Notes to the Consolidated Financial Statements

For the year ended March 31, 2022

1. Significant accounting policies

The consolidated financial statements of the Little Red River Cree Nation (the "First Nation") are the representations of management, and are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada and are consistent with accounting policies set out by Indigenous Services Canada ("ISC"). Significant aspects of the accounting policies adopted by the First Nation are as follows:

Reporting entity

These consolidated financial statements include the Little Red River Cree Nation, Little Red River Board of Education, Little Red River Cree Nation Mamawi Awasis Society and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

Little Red River Cree Nation business entities, owned or controlled by the First Nation's Council but not dependent on the First Nation for their continuing operations, are included in the consolidated financial statements using the modified equity method as outlined in Note 5. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. The First Nation's proportionate share of post acquisition earnings or losses is non-cash, and are therefore not included on the consolidated statement of cash flows.

Basis of presentation

Sources of financing and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable under the terms of applicable funding agreements; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Measurement uncertainty (use of estimates)

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may vary from current estimates.

Accounts receivable are stated after evaluation as to their collectibility. Investment in First Nation business entities are stated after evaluation as to valuation and collectibility of advances. Amortization is based on the estimated useful lives of tangible capital assets. Inventory is based on the lower of cost and net realizable value. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the First Nation is responsible for.

These estimates are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

Net financial assets

The First Nation's consolidated financial statements are presented so as to highlight net financial assets as the measurement of consolidated financial position. The net financial assets of the First Nation are determined by its financial assets less its liabilities. Net financial assets combined with non-financial assets comprises a second indicator of consolidated financial position, accumulated surplus.

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

1. **Significant accounting policies** (Continued from previous page)

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount 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, 2022.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. 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.

At year-end, there was no liability for contaminated sites.

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that can be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets, inventory for First Nation use, and prepaid expenses.

i. Tangible capital assets

Tangible capital assets are initially recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital assets are amortized over their expected useful lives using the following rates and methods:

	Method	Rate
Buildings	straight-line	5 %
Buildings - Mamawi Awasis	declining balance	4 %
Fencing	declining balance	20 %
Equipment	straight-line	10 %
Equipment - Board of Education	declining balance	10 %
Water and sewer services	straight-line	5 %
Teacherages	declining balance	5 %
Automotive and other equipment	straight-line	10-20 %
Automotive - Board of Education	declining balance	30 %
Furniture and fixtures	straight-line	30 %
Roads	straight-line	10 years
Street lights	straight-line	30 years
Wireless infrastructure	straight-line	5 %

ii. Inventory for First Nation use

Inventory held for consumption consists of gravel and maintenance supplies, and is recorded at the lower of cost and replacement cost.

iii. Prepaid expenses

Prepaid expenses include propane costs incurred during March which will be expensed in the following fiscal year, and pre-payments on goods and services which will be utilized in the following fiscal year.

1. **Significant accounting policies** *(Continued from previous page)*

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the asset's carrying amount. Impairment is measured as the amount by which the asset's carrying value exceeds its fair value. Any impairment is included in income for the year; impairment of tangible capital assets is reflected in equity in tangible capital assets when impairment occurs. Prices for similar items are used to measure fair value of long-lived assets.

Revenue recognition

Government transfers

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Other revenue

Other sources of revenue, including construction, Little Red River Cree Nation Sovereign Wealth Fund, interest and rental, are recorded when received or receivable.

Segments

The First Nation conducts its business through 12 reportable segments: distribution, administration, economic development, environment, First Nations Development Fund, health services, community services, Kayas, community infrastructure, equity funds, Board of Education and Mamawi Awasis Society. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable 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. Administration fees have been apportioned based on a percentage of budgeted revenue where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed above. Inter-segment transfers are recorded at their exchange amount.

Cash

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

Investments

Long-term investments in entities that are not owned, controlled or influenced by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

1. Significant accounting policies *(Continued from previous page)*

Funds held in trust

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions on land or other First Nation tangible capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Future accounting standards

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

The extent of the impact on adoption of these future standards is not known at this time.

2. Cash

The First Nation has a demand operating loan with CIBC up to \$1,000,000 bearing interest at prime plus 0.5%. At March 31, 2022, the balance of the revolving loan was \$nil (2021 - \$nil). Prime was 2.70% at year-end (2021 - 2.45%).

Included in cash are the following:

\$1,735,519 (2021 - \$1,130,267) of remaining proceeds of advances from the First Nations Development Fund, to be used for projects which have been applied for and approved. This is restricted by the Province of Alberta for this use.

\$10,173,275 (2021 - \$5,298,840) of undistributed funds from the Little Red River Cree Nation Sovereign Wealth Fund.

\$25,781,572 (2021 - \$13,536,546) in bank accounts specifically related to various capital projects which are underway at year-end.

\$275,616 (2021 - \$265,055) in bank accounts specifically related to CMHC reserves.

\$1,692,071 (2021 - \$1,448,461) in bank accounts specifically related to child special allowance.

3. Funds held in trust

Funds held in trust on behalf of First Nation members by the Government of Canada are reported on the consolidated statement of financial position with an offsetting amount in accumulated surplus. Trust moneys consist of capital trust moneys derived from non-renewable resource transactions on the land or other First Nation tangible capital assets, and revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

	<i>Capital trust</i>	<i>Revenue trust</i>	<i>Total</i>
Balance, beginning of year	152,041	1,467,528	1,619,569
Additions	-	34,567	34,567
Balance, end of year	152,041	1,502,095	1,654,136

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

4. Short term deposits - restricted

Term deposits are internally restricted in use by the First Nation in accordance with the agreement regarding the trust with Indigenous Services Canada. The deposits bear interest at rates between 0.20% and 0.55% and mature between April 2022 and February 2023.

5. Investments in and advances to First Nation business entities

The First Nation has investments in the following entities. The advances to (from) related entities are unsecured, have no fixed terms of repayment, and occurred in the normal course of business. They are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	<i>2022</i>					
	<i>Initial investment</i>	<i>Historical valuation adjustment</i>	<i>Opening cumulative share of earnings (loss)</i>	<i>Current earnings (loss)</i>	<i>Advances to (from) related entities</i>	<i>Total investment</i>
Retail operations	101	-	(2,191,445)	(235,066)	(94,882)	(2,521,292)
Contracting operations	10,302	3,362,304	27,544,748	(1,845,927)	(4,674,142)	24,397,285
	10,403	3,362,304	25,353,303	(2,080,993)	(4,769,024)	21,875,993

	<i>2021</i>					
	<i>Initial investment</i>	<i>Historical valuation adjustment</i>	<i>Opening cumulative share of earnings (loss)</i>	<i>Current earnings (loss)</i>	<i>Advances to (from) related entities</i>	<i>Total investment</i>
Retail operations	101	-	(2,373,961)	182,521	(41,703)	(2,233,042)
Contracting operations	10,302	3,362,304	23,857,220	(1,938,384)	(6,062,252)	19,229,190
	10,403	3,362,304	21,483,259	(1,755,863)	(6,103,955)	16,996,148

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

5. Investment in and advances to First Nation business entities *(Continued from previous page)*

Summary financial information for each First Nation major line of business, accounted for using the modified equity method, for the respective year-end is as follows:

	<i>Retail operations As at January 31, 2022</i>	<i>Contracting operations As at December 31, 2021 and March 31, 2022</i>
Assets		
Current assets	555,536	17,337,635
Long-term assets	136,946	30,938,536
Investment in related entities	-	2,004,679
Total assets	692,482	50,280,850
Liabilities		
Current liabilities	539,934	19,390,792
Long-term debt	-	8,149,425
Reforestation obligations	-	347,819
Advances from related entities	2,578,958	1,290,516
Total liabilities	3,118,892	29,178,552
Accumulated surplus (deficit)	(2,426,410)	21,102,298
Total revenue	5,617,512	21,355,856
Total expenses	5,852,578	23,200,261
Net income	(235,066)	(1,844,405)

Included in current liabilities and long-term debt are term loans due on demand, long-term debt, obligations under capital lease, forgivable loans and term loans with no set terms of repayment. Long-term debt includes \$3,739,646 related to Askee Development Corporation which has no set terms of repayment and a forgivable loan in the amount of \$270,000 related to the Little Red River Group of Companies LP.

Principal repayments required on the credit facilities of the First Nation's business entities in each of the next five years assuming long-term debt subject to refinancing is renewed, are estimated as follows:

	2023	2024	2025	2026	2027	Thereafter	Total
Principal repayments owed to parties external to the First Nation							
Little Red River							
Equipment Rentals LP	1,618,132	1,615,701	1,527,558	632,701	406,433	-	5,800,525

The First Nation has guaranteed the above long-term debt with BMO and CIBC Wood Gundy on behalf of its First Nation business entities. During the year a transfer of \$nil (2021 - \$5,091,710) in transitional housing units was made from Caribou Mountain Investments LP to the Nation. This transfer was non-cash and had been excluded from the statement of cash flows for the year-ended March 31, 2021.

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

6. Deferred revenue

Deferred revenue consists of funds received for specific purposes which were not completed at the end of the fiscal year. The major categories are:

	<i>Opening</i>	<i>Funding received</i>	<i>Recognized as revenue</i>	<i>Closing</i>
ISC - School Modernization	447,569	-	(447,569)	-
ISC - Emergency MGMT - Mitigation	120,000	-	-	120,000
ISC - JDP Water Supply Project	-	1,000,000	(95,307)	904,693
ISC - Capacity / Innovation 2019-20	176,465	-	-	176,465
ISC - 2021-22 FL Raw Water Intake	-	688,044	(89,348)	598,696
ISC - John D'or Prairie Water Treatment Plant	373,616	-	(26,932)	346,684
ISC - Garden River Wastewater System	362,244	-	-	362,244
ISC - Fox Lake Wastewater System	304,876	-	(252,116)	52,760
ISC - 2020-21 RTM Housing	122,257	-	(45,809)	76,448
ISC - Income Assistance	-	10,367,505	(9,763,100)	604,405
ISC - COVID-19 Social Service	-	2,898,624	(1,396,550)	1,502,074
ISC -Connectivity	23,476	-	(23,476)	-
ISC - Roof Inspections and Repairs	136,920	-	(85,427)	51,493
ISC - Needs Assessment	100,000	-	-	100,000
ISC - 2021-22 HVAC Truck Purchase	-	129,998	(15,000)	114,998
ISC - 2021-22 5 Unit Lot Servicing	-	240,000	(227,180)	12,820
ISC - Renovation 2020-21	125,000	-	(125,000)	-
ISC - Garden River Fire Truck	16,347	-	(16,347)	-
ISC - Unallocated Infrastructure 2019-20	679,366	612,800	(875,657)	416,509
ISC - John D'or Prairie School Fire Restoration	354,735	-	(350,000)	4,735
ISC - Fox Lake Airstrip Lighting	27,586	-	-	27,586
ISC - SW Facility & Equipment	1,786,497	3,850,000	(4,174,632)	1,461,865
ISC - 2021-22 Fox Lake Interim Repair	131,900	1,500,000	(494,564)	1,137,336
ISC - 2021-22 LRRCN Airport Feasibility	-	300,000	(198,350)	101,650
ISC - 2021-22 GR WTP Interim Repair	-	234,650	(30,177)	204,473
ISC - 2021-22 FLE School Roof Replacement	-	5,223,488	(1,638,870)	3,584,618
ISC - 2021-22 GR WTP Design	-	500,000	-	500,000
ISC - 2021-22 FL Water System	-	500,000	-	500,000
ISC - 2021-22 Bridge Assessments	-	268,161	-	268,161
Fox Lake Northern Store prepaid rent	935,051	-	(138,526)	796,525
FNIHB - Capital Projects	240,181	266,040	(506,221)	-
FNIHB - Little Red River Headstart program	539,296	835,029	(1,374,325)	-
FNIHB - Children's Oral Health	44,360	100,000	(37,261)	107,099
FNIHB - COVID-19 IELCC Safe Restart	417,516	-	(417,516)	-
FNIHB - Operations and Mental Wellness	1,713,228	4,001,876	(1,309,507)	4,405,597
FNIHB - Maternal Child Health	-	313,596	172,018	485,614
FNIHB - Traditional Healer	99,782	49,352	(83,800)	65,334
FNIHB - Community Health Representative	17,893	515,289	(47,711)	485,471
FNIHB - Health Services Integration	-	223,750	(11,188)	212,562
FNIHB - Nutrition Programs	839,726	2,188,688	(2,046,708)	981,706
FNIHB - COVID-19 Capital Safe Start	388,015	1,193,360	(1,411,414)	169,961
Province of Alberta - IFNE	101,323	-	(101,323)	-
Province of Alberta - Indigenous Languages	9,952	1,334,929	(1,224,881)	120,000
Province of Alberta - Climate Opportunity Grant	13,439	-	(13,439)	-
Province of Alberta - ABIF Grant	500,000	-	(500,000)	-
Province of Alberta - Cultural Programming	37,040	-	(37,040)	-
Province of Alberta - Honouring Life	105,824	20,000	(125,824)	-
Province of Alberta - EPP - Training & Engagement	131,135	15,000	-	146,135
University of Saskatchewan - Economic Leakage	5,483	-	-	5,483
Indigenous Peoples Resilience Fund	13,422	48,500	(4,333)	57,589
	11,441,520	39,418,679	(29,590,410)	21,269,789

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

7. Long-term debt

	2022	2021
CIBC loan, repayable in monthly instalments of \$10,468, including interest at prime plus 0.50%, amortized over 2 years. Security consists of a charge over teacherages with a net book value of \$653,459 (2021 - \$712,263).	227,307	344,310
CIBC loan, repayable in monthly instalment amount plus interest at prime plus 0.50%, amortized over 15 years. Repayment begins when the loan is fully drawn up to \$600,000. Security consists of a charge over a building with a net book value of \$567,606 (2021 - \$597,480).	420,862	420,862
CMHC construction loan repayable in monthly instalments of \$2,674 including interest at 1.86%, until August 2022, amortized over 20 years. Security consists of a charge over two four-plexes with a net book value of \$281,947 (2021 - \$338,336).	297,829	324,109
Askee Development Corporation loan (a wholly owned subsidiary of the First Nation) relating to the Fox Lake Northern Store, with unspecified interest and repayment terms.	134,300	134,300
	1,080,298	1,223,581
Less: current portion	304,141	297,499
	776,157	926,082

Principal repayments on long-term debt in each of the next five years, assuming all term debt is subject to contractual terms of repayment and long-term debt subject to refinancing is renewed, are estimated as follows:

2023	304,141
2024	166,527
2025	56,433
2026	57,743
2027	59,087
Thereafter	436,367

Under the terms of the credit facility agreement with CIBC, the First Nation has pledged the following as security:

- An irrevocable Band Council Resolution of the First Nation authorizing the borrowing of the loans in accordance with the terms of the agreement and providing CIBC with access to the First Nation's reserve lands at all times;
- A general security agreement signed by the First Nation constituting, inter alia, a security interest in all of the First Nation's present and after acquired personal property; and
- An irrevocable waiver of sections 89 and 90 of the *Indian Act* from the First Nation.

8. Contingent liabilities

In the normal conduct of operations, there are pending claims by and against the First Nation. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information of legal counsel, final determination of these other litigations will not materially affect the First Nation's consolidated financial position or results of operations.

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

9. Commitments

Fuel supply and equipment commitment

Under the terms of an agreement with Caribou Mountain Propane, the Nation has committed to purchase propane at \$0.23 per litre. The agreement has an initial term of ten years, commencing on December 1, 2020. The Nation agrees to purchase all of its propane on an exclusive basis from Caribou Mountain Propane.

Caribou Mountain Propane will lease the Nation storage tanks in exchange for a basic equipment charge that will be invoiced to the Nation. Basic equipment charge is effective from the date of storage tank installation and will be invoiced to the Nation monthly.

10. Guarantees

At March 31, 2022, the First Nation is contingently liable for credit facilities available to the Little Red River Group of Companies Limited Partnership, Little Red River Equipment Rentals Limited Partnership, and Mikkwa Seepee Limited Partnership in the amount of \$4,750,000, \$6,485,000 and \$8,132,000, respectively.

At March 31, 2022, the First Nation is contingently liable for a CIBC bankers' acceptance term loan, at CIBC prime less 0.50%, available to the Little Red River Cree Nation Sovereign Wealth Fund. The term loan is secured by a general security agreement, pledge of investment account/portfolio with a minimum value of \$130,000,000 and unlimited guarantee and postponement from the First Nation.

As at March 31, 2022, no liability has been recorded associated with these guarantees.

11. Tangible capital assets

- (a) Roads include certain roads and bridges disclosed at a nominal amount.
- (b) The First Nation holds works of art from community members contributed to the First Nation and historical treasures of a cultural value, which have not been included in tangible capital assets due to the inability of estimating future benefits associated with such property.
- (c) The First Nation does not consider housing, other than employee housing, teacherages and CMHC housing, to be assets of the First Nation and therefore these items are included in operations.
- (d) Tangible capital asset additions for the year ended March 31, 2022 include \$7,251,424 in accounts payable and intercompany accounts (2021 - \$1,747,787). As a result, this amount is not included in the purchases of tangible capital assets on the consolidated statement of cash flows.
- (e) Included in tangible capital asset additions for the year is \$8,921,392 (2021 - \$41,390,920) of capital projects that are in progress at March 31, 2022 and are therefore not being amortized. These projects include a water treatment facility and lagoons in John D'or Prairie, Fox Lake and Garden River, Fox Lake daycare construction, Garden River subdivision development, Fox Lake Elementary roof replacement and down payments made on an HVAC truck and Fox Lake boat.

12. Economic dependence

The First Nation receives a significant portion of its funding through contribution arrangements with the Department of Indigenous Services Canada as administered under the conditions of the *Indian Act*. The ability of the First Nation to continue operations is dependent upon funding from this body.

13. Pension plan

The First Nation has established a defined contribution pension plan, in which all permanent full-time employees are required to participate. Pension contributions of either 3%, 5% or 8% are matched by the First Nation. No significant changes were made to the pension plan during the year. The pension expense for the year was \$1,203,071 (2021 - \$1,285,358).

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

14. CMHC reserves fund

Under conditions of agreements with the Canada Mortgage and Housing Corporation, the First Nation is required to maintain certain reserves related to on-reserve housing projects estimated at \$271,043 (2021 - \$263,043). As at March 31, 2022, the First Nation has funded \$275,616 (2021 - \$265,054) of the reserves.

15. Little Red River Cree Nation Sovereign Wealth Fund

During fiscal 2020, the First Nation ratified a settlement agreement with Canada on the Treaty Agricultural Benefits Claim, whereby Canada paid a settlement of \$239,422,052. These funds were paid to the Little Red River Cree Nation Sovereign Wealth Fund (the "Wealth Fund"), of which the First Nation is the beneficiary. The Little Red River Cree Nation Sovereign Wealth Fund has not been included on the consolidated statement of financial position, nor have its operations been included on the consolidated statement of operations and accumulated surplus, as the First Nation does not control the Fund.

During the year, the Wealth Fund authorized distribution of \$36,215,573 (2021 - \$25,866,810) to the First Nation. The allocation of these funds was for the following purpose:

	2022	2021
Post Secondary	2,500,000	467,810
Home construction and renovation	10,000,000	5,892,000
Road and infrastructure upgrades	7,895,000	11,707,000
Propane	-	1,700,000
Public Works	2,800,000	3,000,000
Housing	-	600,000
RCMP crews	-	1,700,000
Finance and administration	-	800,000
Equipment purchases	2,770,000	-
Kayas	2,800,000	-
Contribution to First Nation business entities	6,668,475	-
Traditional Land Use Mapping	645,000	-
2023 advance received	137,098	-
	36,215,573	25,866,810

16. Comparative figures

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

17. Budget information

The disclosed budget information has been approved by Chief and Council. Budgets for departments and projects not disclosed in the various schedules were not prepared by the First Nation's management, or else the funding to which they relate not officially approved.

Little Red River Cree Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2022

18. Accumulated surplus

Accumulated surplus consists of the following:

	2022	2021 <i>(Restated)</i>
Unrestricted surplus	36,796,394	17,213,107
Unexpended funding: Economic Development	373,196	341,554
Unexpended funding: Nation Rebuilding	268,312	-
Unexpended funding: 2021-22 Ec Dev Capacity & Readiness	158,514	-
Unexpended funding: FNIYES	166,207	166,207
Unexpended funding: Housing Construction and Renovation Training Plan	264,142	264,142
Unexpended funding: Schools O&M	569,774	569,774
Unexpended funding: Income Assistance - Service Delivery	683,079	605,607
Unexpended funding: Health Services	871,871	556,872
Unexpended funding: Community Based Initiative	154,421	158,016
Unexpended funding: Social Assistance Employment and Training	81,464	88,596
Unexpended funding: COVID-19 Social	1,649,083	1,649,083
Unexpended funding: COVID-19 Education	148,079	148,079
Unexpended funding: COVID-19 Indigenous Community Support Fund	7,512,924	6,276,889
Unexpended funding: COVID-19 Lands and Economic Development	-	64,713
Unexpended funding: COVID-19 Infrastructure	431,192	-
Unexpended funding: Comprehensive Community Planning	112,122	165,104
Unexpended funding: 2021-22 5 Unit Construction	1,719,275	-
Unexpended funding: 2021-22 3 Unit New Construction	642,000	-
Unexpended funding: 2021-22 5 Unit Lot Servicing	5,714	-
Unexpended funding: First Nation School Formula	-	13,586,151
Unexpended funding: Mamawi Awasis Operations	7,598,682	6,071,274
Unexpended funding: Mamawi Awasis Prevention	2,883,670	2,351,825
Unexpended funding: Mamawi Awasis Maintenance	1,738,170	1,374,534
Internally restricted Child Special Allowance dollars	1,524,811	1,322,201
Internally restricted for Treaty ammunition	83,689	77,648
Equity in trust fund	1,654,136	1,619,570
Equity in enterprise fund	13,414,874	9,270,804
Equity in tangible capital assets	177,813,230	145,898,030
	259,319,025	209,839,780

19. Significant event

During the year, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on First Nations through the restrictions put in place by the Little Red River Cree Nation, Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the First Nation as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the virus, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and isolation/quarantine measures that are currently, or may be put, in place by the Little Red River Cree Nation, Canada or other countries to fight the virus.

20. Compliance with laws and regulations

The First Nation is required by the *First Nations Financial Transparency Act* to submit its consolidated financial statements to ISC, and post its consolidated financial statements on a website, within 120 days of the year-end. As the First Nation had not done this, it is not in compliance with this law. The potential effect of the non-compliance is unknown.

Little Red River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	<i>Buildings</i>	<i>Equipment</i>	<i>Water and sewer services</i>	<i>Teacherages</i>	<i>Automotive and other equipment</i>	<i>Furniture and fixtures</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	125,905,503	3,020,747	77,294,020	5,492,543	14,394,372	73,242	226,180,427
Acquisition of tangible capital assets	28,710,596	2,228,411	4,453,680	1,425,430	5,973,792	-	42,791,909
Disposal of tangible capital assets	(170,000)	-	-	-	(316,173)	-	(486,173)
Balance, end of year	154,446,099	5,249,158	81,747,700	6,917,973	20,051,991	73,242	268,486,163
Accumulated amortization							
Balance, beginning of year	56,319,509	1,936,500	22,967,638	1,816,133	10,481,415	71,795	93,592,990
Annual amortization	5,289,016	298,673	2,944,075	200,338	2,391,578	434	11,124,114
Accumulated amortization on disposals	-	-	-	-	(316,173)	-	(316,173)
Balance, end of year	61,608,525	2,235,173	25,911,713	2,016,471	12,556,820	72,229	104,400,931
Net book value of tangible capital assets	92,837,574	3,013,985	55,835,987	4,901,502	7,495,171	1,013	164,085,232
2021 net book value of tangible capital assets	69,585,994	1,084,247	54,326,382	3,676,410	3,912,957	1,447	132,589,458

Little Red River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Computer equipment</i>	<i>Roads</i>	<i>Street lights</i>	<i>Wireless infrastructure</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	226,180,427	1,943,640	48,484,809	78,000	2,618,373	279,305,249
Acquisition of tangible capital assets	42,791,909	596,905	636,952	-	850,000	44,875,766
Disposal of tangible capital assets	(486,173)	-	-	-	-	(486,173)
Balance, end of year	268,486,163	2,540,545	49,121,761	78,000	3,468,373	323,694,842
Accumulated amortization						
Balance, beginning of year	93,592,990	1,850,238	36,104,010	78,000	558,399	132,183,637
Annual amortization	11,124,114	117,556	1,823,539	-	139,800	13,205,009
Accumulated amortization on disposals	(316,173)	-	-	-	-	(316,173)
Balance, end of year	104,400,931	1,967,794	37,927,549	78,000	698,199	145,072,473
Net book value of tangible capital assets	164,085,232	572,751	11,194,212	-	2,770,174	178,622,369
2021 net book value of tangible capital assets	132,589,458	93,402	12,380,799	-	2,059,974	147,123,633

Little Red River Cree Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2022

	<i>Subtotal</i>	<i>Fencing</i>	<i>2022</i>	<i>2021</i>
<hr/>				
Cost				
Balance, beginning of year	279,305,249	-	279,305,249	268,561,416
Acquisition of tangible capital assets	44,875,766	301,288	45,177,054	11,099,381
Disposal of tangible capital assets	(486,173)	-	(486,173)	(355,548)
<hr/>				
Balance, end of year	323,694,842	301,288	323,996,130	279,305,249
<hr/>				
Accumulated amortization				
Balance, beginning of year	132,183,637	-	132,183,637	123,128,575
Annual amortization	13,205,009	30,129	13,235,138	9,410,610
Accumulated amortization on disposals	(316,173)	-	(316,173)	(355,548)
<hr/>				
Balance, end of year	145,072,473	30,129	145,102,602	132,183,637
<hr/>				
Net book value of tangible capital assets	178,622,369	271,159	178,893,528	147,121,612
<hr/>				
2021 net book value of tangible capital assets	147,123,633	-	147,121,612	
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Little Red River Cree Nation
Schedule 2 - Schedule of Consolidated Expenses by Object

For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Consolidated expenses by object			
Salaries and benefits	40,792,103	42,554,092	40,638,399
Amortization	-	13,235,138	9,410,610
Income assistance	8,812,595	9,959,872	8,925,169
Professional and technical	2,615,411	6,391,776	2,711,751
Construction costs	606,498	6,221,198	1,349,509
Materials, supplies, repairs and maintenance	3,390,689	5,681,311	4,452,676
Travel	6,697,707	5,614,091	4,001,758
Tuition, workshops, training and student allowance and awards	3,381,071	5,563,251	2,972,791
Utilities	3,134,018	4,007,142	3,433,318
Minor capital	1,694,840	3,705,835	2,880,337
Contribution to First Nation business entities	-	3,072,138	906,940
Maintenance, foster homes, and institutions	2,570,000	2,382,637	2,036,625
Office and administration	2,273,893	1,718,348	1,862,173
Instructional	3,534,945	1,709,066	2,545,119
Nutrition	1,677,072	1,143,443	1,976,659
Computer and network support	594,200	737,701	624,406
Insurance	512,200	557,655	554,523
Child and family services	773,666	504,883	388,939
Elders and cultural activities	662,328	500,880	179,804
Equipment rental	60,000	459,858	338,153
Professional development	901,000	456,388	13,678
Wakes and funerals	80,000	333,769	227,688
Interest and penalties on Receiver General	-	154,518	-
Emergencies	-	107,661	76,658
Contracted services	125,000	87,779	53,251
Non-rebatable and write-off of GST	-	71,333	17,532
Interest and bank charges	55,500	58,965	48,591
Interest on long-term debt	-	26,916	30,869
Cultural activities	40,000	5,167	14,216
Opportunities and growth	150,000	-	-
Acquisition of member transitional housing (Note 5)	-	-	5,091,710
Rent	-	-	293,400
Bad debts	-	-	100,000
Capital planning / management	-	-	17,910
Transportation	-	-	625
	85,134,736	117,022,811	98,175,787

Little Red River Cree Nation
Sovereign Wealth Fund Segment
Schedule 3 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Little Red River Cree Nation Sovereign Wealth Fund	-	6,805,573	-
Sovereign Wealth Fund 4% annual payment	-	5,013,099	6,844,559
Interest income	-	78,584	41,896
Other	-	23,643	-
Recovery of Per Capita Distribution funds	-	(17,457)	(18,541)
	-	11,903,442	6,867,914
Contribution transactions			
Contribution to First Nation business entities	-	6,668,475	-
Contribution to First Nation business entities	-	(6,668,475)	-
	-	-	-
Expenses			
Contribution to First Nation business entities	-	330,153	-
Insurance	-	55,320	-
Interest and bank charges	-	37	496
	-	385,510	496
Surplus	-	11,517,932	6,867,418

Little Red River Cree Nation
Administration Segment
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022</i> <i>Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada	2,939,991	10,390,393	14,611,257
Little Red River Cree Nation Sovereign Wealth Fund	-	645,000	2,500,000
Other	64,600	632,318	217,102
Rental income	-	219,319	275,131
Alberta Remote Area Heating Allowances	-	76,111	115,544
Interest income	100,000	-	127,285
Transfer from deferred revenue	-	1,155,051	1,258,931
Transfer to deferred revenue	-	(1,016,525)	(1,155,051)
	3,104,591	12,101,667	17,950,199
Capital transactions			
Purchase of tangible capital assets	-	1,542,240	235,325
Capitalization of tangible capital assets	-	(1,542,240)	(235,325)
	-	-	-

Continued on next page

Little Red River Cree Nation
Administration Segment
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2022	2021
	<i>Budget</i>		
<i>(Continued from previous page)</i>			
Expenses			
Salaries and benefits	2,625,467	4,386,741	6,377,422
Professional services	699,471	1,050,123	697,146
Contracted labour	-	807,600	-
Travel	470,186	643,238	722,552
Nation benefits - pension plan	-	530,545	521,211
Computer maintenance and support	300,000	377,058	487,953
Electricity	50,047	322,002	14,718
Amortization	-	260,759	217,726
Wakes and funerals	-	253,769	227,688
Small Business Assistance	-	242,000	117,000
Public relations	-	199,153	165,603
Minor capital	35,000	145,605	88,070
Propane	-	126,455	130,067
Supplies	-	122,350	180,615
Nation benefits - group insurance	-	118,817	119,411
Medical family emergencies	-	107,661	76,658
Professional fees	331,540	107,225	-
Equipment rental	50,000	86,895	364,248
Office expenses	165,000	60,478	103,092
Nutrition	-	56,153	518,979
Interest and bank charges	20,000	47,639	34,032
Registry events	-	45,847	45,166
Telephone	40,000	37,407	-
Advertising and promotion	38,000	32,238	14,865
Insurance	5,000	25,684	26,414
Interest on long-term debt	-	21,103	24,588
Contract wages	-	17,290	3,150
Professional development	39,300	16,169	54,268
Nation benefits - CPP	-	14,367	12,716
Propane	-	5,692	3,323
Repairs and maintenance	-	3,312	26,524
Postage and freight	7,000	3,208	10,606
Treaty ammunition	6,100	-	-
Education benefits - pension plan	-	-	628,367
Education benefits - group insurance	-	-	313,871
Education benefits - CPP	-	-	253,510
Bad debts	-	-	100,000
Honouraria	-	-	36,000
Cultural activities	-	-	11,150
Building repairs	-	-	2,106
	4,882,111	10,274,583	12,730,815
Surplus (deficit) before transfers	(1,777,520)	1,827,084	5,219,384

Continued on next page

Little Red River Cree Nation
Administration Segment
Schedule 4 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Surplus (deficit) before transfers <i>(Continued from previous page)</i>	(1,777,520)	1,827,084	5,219,384
Transfers between programs			
Administration transfers	1,777,520	3,269,768	2,990,927
Nation Transfers - JP Nutrition Programs	-	-	911,000
Transfer from Education	-	(170,000)	170,000
	1,777,520	3,099,768	4,071,927
Surplus	-	4,926,852	9,291,311

Little Red River Cree Nation
Economic Development Segment
Schedule 5 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
Indigenous Services Canada	216,150	2,884,961	360,982
Province of Alberta	-	-	500,000
Transfer from deferred revenue	13,439	518,922	23,293
Transfer to deferred revenue	-	(5,483)	(518,922)
	229,589	3,398,400	365,353
Expenses			
Contribution to First Nation business entities	-	2,741,985	906,940
Salaries and benefits	108,839	106,968	87,874
Professional services	100,000	36,208	186,138
Professional development	7,149	25,440	-
Travel	2,793	2,247	680
Community engagement	-	-	550
	218,781	2,912,848	1,182,182
Surplus (deficit) before transfers	10,808	485,552	(816,829)
Transfers between programs			
Administration transfers	(10,808)	(10,808)	(10,808)
Surplus (deficit)	-	474,744	(827,637)

Little Red River Cree Nation
Environment Segment
Schedule 6 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Province of Alberta	-	266,000	110,000
Other	-	95,450	4,682
	-	361,450	114,682
Expenses			
Salaries and benefits	-	156,292	153,138
Professional services	-	43,522	1,200
Travel	-	41,592	5,715
Cultural activities	-	9,600	-
Professional development	-	6,374	-
Office expenses	-	4,428	290
Elders activity	-	4,294	-
Minor capital	-	3,325	1,355
	-	269,427	161,698
Surplus (deficit)	-	92,023	(47,016)

Little Red River Cree Nation
First Nations Development Fund Segment
Schedule 7 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Revenue			
First Nations Development Fund	850,000	994,078	598,276
Transfer from deferred revenue	-	522,766	147,857
Transfer to deferred revenue	-	(329,410)	(522,766)
	850,000	1,187,434	223,367
Capital transactions			
Purchase of tangible capital assets	-	736,005	-
Capitalization of tangible capital assets	-	(736,005)	-
	-	-	-
Expenses			
Professional fees	80,000	80,000	-
Wakes and funerals	80,000	80,000	-
Propane	80,000	80,000	-
Minor capital	460,000	20,000	59,700
Construction	150,000	-	-
Rent	-	-	226,921
	850,000	260,000	286,621
Surplus (deficit)	-	927,434	(63,254)

Little Red River Cree Nation
Health Services Segment
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
First Nations and Inuit Health Branch	11,612,862	15,465,381	13,072,431
Other	-	290,487	125,732
Alberta Health Services Province of Alberta	25,000	45,000	180,000
Transfer from deferred revenue	-	27,130	5,000
Transfer to deferred revenue	1,004,385	2,382,524	1,244,947
	44,360	(5,989,227)	(2,382,524)
	12,686,607	12,221,295	12,245,586
Capital transactions			
Purchase of tangible capital assets	-	1,749,359	1,588,795
Capitalization of tangible capital assets	-	(1,749,359)	(1,588,795)
	-	-	-

Continued on next page

Little Red River Cree Nation
Health Services Segment
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2022	2021
	<i>Budget</i>		
<i>(Continued from previous page)</i>			
Expenses			
Salaries and benefits	4,998,743	3,232,032	4,393,795
Travel	2,875,758	1,826,331	1,490,767
Nutrition	614,222	622,980	724,527
Supplies	201,361	582,014	141,372
Rooms & Meals	577,884	574,878	491,975
Amortization	-	501,902	262,615
Cultural activities	228,328	462,777	152,523
Program materials and supplies	322,617	434,823	503,728
Propane	458,000	366,596	482,431
Professional services	393,937	220,341	226,805
Electricity	115,280	182,589	116,720
Professional development	153,121	181,235	36,312
Project management	-	163,209	32,063
Office expenses	113,509	121,872	178,535
Community awareness	16,156	88,526	20,116
Resource people	196,355	83,982	14,711
Minor capital	39,391	73,078	157,986
Insurance	52,500	58,941	65,960
Vehicle fuel and repairs	76,870	53,390	44,679
Contract wages	20,000	51,578	249,530
Telephone	36,500	47,520	43,151
Youth awareness and wellness	144,980	43,844	14,233
Honouraria	-	37,451	39,400
Traditional healer	49,134	32,428	22,754
Computer maintenance and support	35,000	15,465	463
Gathering of Generations	54,429	14,954	-
Building repairs	-	11,420	-
Elders activity	159,000	10,135	2,143
Elders wellness activity	-	5,418	19,618
Plumbing and heating	95,498	3,442	178,332
Program development	151,063	3,000	15,030
Postage and freight	20,700	780	3,798
Interest and bank charges	10,000	496	3,070
Professional development	51,000	-	-
Wastewater	35,000	-	7,010
Equipment rental	-	-	400
	12,296,336	10,109,427	10,136,552
Surplus before transfers	390,271	2,111,868	2,109,034

Continued on next page

Little Red River Cree Nation
Health Services Segment
Schedule 8 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Surplus before transfers <i>(Continued from previous page)</i>	390,271	2,111,868	2,109,034
Transfers between programs			
Administration transfers	(390,271)	(488,545)	(454,918)
Transfers between programs	-	25,000	100,000
	(390,271)	(463,545)	(354,918)
Surplus	-	1,648,323	1,754,116

Little Red River Cree Nation
Community Services Segment
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022</i> <i>Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada	13,352,720	16,625,189	15,138,272
Employment and Social Development Canada	2,022,825	2,255,635	1,777,768
First Nations and Inuit Health Branch	-	-	417,516
Little Red River Cree Nation Sovereign Wealth Fund	-	2,500,000	467,810
Other	24,000	22,407	16,785
Transfer from deferred revenue	-	448,651	100,000
Transfer to deferred revenue	-	(2,152,614)	(448,651)
	15,399,545	19,699,268	17,469,500
Capital transactions			
Purchase of tangible capital assets	-	499,917	-
Capitalization of tangible capital assets	-	(499,917)	-
	-	-	-
Expenses			
Income assistance - basic needs	8,551,620	9,556,476	8,655,861
Training allowance	873,432	2,342,854	1,533,357
Tuition	939,487	1,792,571	645,666
Salaries and benefits	1,941,254	1,702,712	1,617,738
Travel	535,238	316,035	56,665
Professional development	320,100	240,416	112,095
Computer maintenance and support	88,200	134,852	57,887
Income assistance - special needs	214,610	130,630	125,564
Office expenses	117,000	94,324	99,019
Student travel allowances	77,000	90,086	27,126
Professional services	98,900	65,431	165,881
Books and supplies	132,500	65,223	31,064
Postage and freight	156,975	48,124	53,071
Supplies	10,000	40,152	424
Early childhood development	-	31,670	98,912
Income assistance - child out of parental home	46,365	30,766	26,744
Assisted living	44,708	28,429	17,726
Child Care	115,000	27,089	13,472
Training	-	14,994	395,348
Repairs and maintenance	13,768	8,650	10,945
Nutrition	12,000	8,000	4,188
Insurance	8,400	6,338	8,721
Telephone	5,000	3,286	4,063
Interest and bank charges	2,000	1,963	1,553
Electricity	4,999	102	1,818
Minor capital	110,000	-	-
	14,418,556	16,781,173	13,764,908
Surplus before transfers	980,989	2,918,095	3,704,592

Continued on next page

Little Red River Cree Nation
Community Services Segment
Schedule 9 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Surplus before transfers <i>(Continued from previous page)</i>	980,989	2,918,095	3,704,592
Transfers between programs			
Administration transfers	(106,539)	(200,851)	(193,911)
Transfer from Education	-	354,972	-
PSE / Kayas	(260,000)	-	-
Social Assistance Employment and Training / Housing Construction and Renovation Training Plan	(300,000)	(300,000)	(300,000)
Social Assistance Employment and Training / Training and Labour Market Connections	(314,450)	(314,450)	(270,000)
Transfer to Education - Headstart	-	(417,000)	-
	(980,989)	(877,329)	(763,911)
Surplus	-	2,040,766	2,940,681

Little Red River Cree Nation
Kayas Segment
Schedule 10 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 <i>Budget</i>	2022	2021
Revenue			
Indigenous Services Canada	494,455	726,144	639,459
Little Red River Cree Nation Sovereign Wealth Fund	-	2,800,000	-
Province of Alberta	317,430	75,855	70,516
Other	-	3,811	-
CALP grant	148,079	-	66,027
Transfer from deferred revenue	-	37,040	110,334
Transfer to deferred revenue	-	-	(37,040)
	959,964	3,642,850	849,296
Capital transactions			
Purchase of tangible capital assets	-	755,325	-
Capitalization of tangible capital assets	-	(755,325)	-
	-	-	-
Expenses			
Salaries and benefits	1,291,574	1,483,025	1,320,171
Travel	116,073	60,469	15,093
Computer maintenance and support	10,000	54,920	19,196
Office expenses	26,000	43,910	15,320
Instructional supplies	18,620	26,435	10,166
Electricity	14,000	19,398	13,829
Professional development	22,500	19,214	6,949
Supplies	-	15,430	23,996
Brokerage	-	9,200	-
Telephone	5,000	5,520	4,736
Amortization	-	4,375	-
Science and technology	-	1,458	-
Program materials and supplies	43,000	-	-
Nutrition	7,850	-	-
Gathering of Generations	4,800	-	-
Minor capital	2,800	-	-
Program development	2,500	-	-
Resource people	625	-	-
	1,565,342	1,743,354	1,429,456
Surplus (deficit) before transfers	(605,378)	1,899,496	(580,160)
Transfers between programs			
Administration transfers	(47,132)	-	-
Social Assistance Employment and Training / Training and Labour Market Connections	270,000	314,450	270,000
Social Assistance Employment and Training / Housing Construction and Renovation Training Plan	300,000	300,000	300,000
Transfer from Instruction	110,962	228,582	110,962
	633,830	843,032	680,962
Surplus	28,452	2,742,528	100,802

Little Red River Cree Nation
Community Infrastructure Segment
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2022	2021
	<i>Budget</i>		
Revenue			
Indigenous Services Canada capital funding	-	19,543,141	7,213,036
Indigenous Services Canada operating funding	6,341,304	11,804,075	7,172,943
First Nations and Inuit Health Branch capital funding	-	266,040	52,971
Canada Mortgage and Housing Corporation	-	38,022	38,022
Little Red River Cree Nation Sovereign Wealth Fund	-	23,465,000	22,899,000
Other	1,474	92,000	75,154
User fees	45,000	52,831	45,904
Rental income	-	22,669	12,483
Alberta Remote Area Heating Allowances	171,423	-	103,814
Transfer from deferred revenue	-	5,409,034	5,310,824
Transfer to deferred revenue	-	(11,004,234)	(5,409,034)
	6,559,201	49,688,578	37,515,117
Capital transactions			
Purchase of tangible capital assets	-	13,857,885	5,774,192
Capitalization of tangible capital assets	-	(13,857,885)	(5,774,192)
	-	-	-

Continued on next page

Little Red River Cree Nation
Community Infrastructure Segment
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022	2022	2021
	<i>Budget</i>		
<i>(Continued from previous page)</i>			
Expenses			
Amortization	-	11,265,832	8,375,326
Salaries and benefits	5,164,598	6,075,190	4,982,060
Construction	-	5,318,694	896,913
Contracted labour	105,000	2,787,301	606,232
Propane	1,537,000	1,728,964	1,647,788
Fuel	267,500	1,496,745	258,071
Electricity	779,692	1,127,529	998,386
Ice bridge	234,000	757,151	454,008
Contract wages	360,500	706,392	212,220
Plumbing and heating	293,000	531,977	245,574
Repairs and maintenance	58,434	530,317	225,447
Travel	328,800	472,410	325,507
Equipment repairs	260,500	458,645	244,915
Materials	252,000	382,350	430,825
Equipment rental (recovery)	10,000	372,962	(26,495)
Electrical	45,000	367,084	6,934
Engineering	-	302,698	211,774
Insurance	336,300	298,770	349,450
Supplies	160,000	280,787	744,765
Program materials and supplies	275,000	267,338	-
Professional services	38,000	201,606	82,701
Fire protection services	65,000	76,868	66,079
Office expenses	41,500	61,537	22,700
Postage and freight	61,500	57,436	47,543
Telephone	27,227	38,561	29,524
Minor capital	-	28,371	657,662
Computer maintenance and support	8,000	13,700	575
Building repairs	35,000	12,220	15,692
Professional development	35,000	8,773	-
Interest on long-term debt	-	5,813	6,281
Landfill	-	796	6,110
Interest and bank charges	-	77	84
Water and sewer	23,000	-	21,757
Acquisition of member transitional housing (Note 5)	-	-	5,091,710
Rent	-	-	66,479
Capital planning / management	-	-	17,910
Project management	-	-	17,841
	10,801,551	36,034,894	27,340,348
Surplus (deficit) before transfers	(4,242,350)	13,653,684	10,174,769

Continued on next page

Little Red River Cree Nation
Community Infrastructure Segment
Schedule 11 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	2022 Budget	2022	2021
Surplus (deficit) before transfers <i>(Continued from previous page)</i>	(4,242,350)	13,653,684	10,174,769
Transfers between programs			
Administration transfers	(398,643)	(544,993)	(440,758)
Transfer from Education	2,798,002	2,798,002	2,798,002
Transfers between programs	-	150,000	-
Transfer from deferred expense	-	(629,603)	(733,708)
Transfer to deferred expense	-	613,498	629,603
	2,399,359	2,386,904	2,253,139
Surplus (deficit)	(1,842,991)	16,040,588	12,427,908

Little Red River Cree Nation
Equity Funds
Schedule 12 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Other income (expense)			
Change in trust funds during the year	-	34,567	28,948
Results of corporate operations for the year	-	(2,080,993)	(1,755,863)
Deficit	-	(2,046,426)	(1,726,915)

Little Red River Cree Nation
Board of Education Segment
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada	28,604,841	38,419,214	35,738,460
First Nations and Inuit Health Branch	1,946,100	3,023,717	3,683,788
Province of Alberta	-	746,388	9,952
Breakfast Club of Canada	90,000	339,600	160,000
Canada Heritage Grant	-	164,263	92,616
Rental of teacherages	130,000	149,579	129,025
Interest income	-	67,520	83,553
Other	-	17,158	50,086
Transfer from deferred revenue	-	1,490,298	2,851,955
Transfer to deferred revenue	-	(1,101,706)	(1,490,298)
	30,770,941	43,316,031	41,309,137
Capital transactions			
Purchase of tangible capital assets	-	25,866,324	3,501,069
Capitalization of tangible capital assets	-	(25,866,324)	(3,501,069)
	-	-	-

Continued on next page

Little Red River Cree Nation
Board of Education Segment
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022</i> <i>Budget</i>	<i>2022</i>	<i>2021</i>
<i>(Continued from previous page)</i>			
Expenses			
Salaries and benefits	12,143,370	12,517,305	10,274,188
Para-professional salaries	8,337,000	7,987,400	5,909,851
Minor capital	459,840	2,903,435	1,595,518
Amortization	-	1,202,271	554,943
Instructional supplies	415,825	1,047,431	967,758
Travel	618,975	956,019	773,450
Computer equipment	610,000	521,168	994,152
Nutrition	953,000	433,294	568,965
COVID supplies	-	305,500	276,038
Professional services	330,000	294,793	283,457
Policy development	130,000	214,264	141,629
School board travel	115,000	213,979	54,118
Canada heritage	-	164,263	92,616
Vehicle fuel and repairs	165,000	156,507	183,876
Interest and penalties on Receiver General	-	154,518	-
Network support	138,000	141,707	58,333
Professional development	1,203,000	135,280	14,736
Postage and freight	123,250	114,778	113,464
Furniture and equipment	130,000	112,302	141,543
Professional and technical	150,000	100,000	166,530
Cree curriculum development and cultural learning	450,000	94,075	1,242,563
School board honoraria	80,000	85,135	37,252
Student retention and awards	223,000	75,792	36,118
Telephone	70,000	68,676	27,225
Non-rebatable GST	-	66,459	14,783
Insurance	50,000	65,684	56,503
Assessments and evaluation	50,000	50,000	44,200
Power school and dossier maintenance	45,000	42,805	78,814
Wilderness program	20,000	27,669	1,964
Breakfast club	90,000	23,016	160,000
Community engagement	55,000	22,287	5,066
Office expenses	62,500	18,275	52,765
Contingency fund	757,938	15,925	18,472
Cree culture programming	240,000	15,449	29,892
Utilities	-	10,371	-
Cree culture land based learning and activities	275,000	10,182	27,188
Sport and field trips	202,000	8,610	3,707
Cultural activities	40,000	5,167	3,065
Bus contract	-	7,500	-
Literacy and writing improvements	110,000	3,005	11,168
Interest and bank charges	10,000	2,475	2,086
Culture week	250,000	-	1,012
Opportunities and growth	150,000	-	-
COVID-19 Education PPE	-	-	142,138
COVID School Re-opening	-	-	103,654
	29,252,698	30,394,771	25,264,800
Surplus before transfers	1,518,243	12,921,260	16,044,337

Continued on next page

Little Red River Cree Nation
Board of Education Segment
Schedule 13 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Surplus before transfers <i>(Continued from previous page)</i>	1,518,243	12,921,260	16,044,337
Transfers between programs			
Administration transfers	(1,430,243)	(1,364,061)	(1,647,023)
FNIYES / Kayas	(88,000)	-	(100,000)
Transfer to Training & Labour Market Connections	-	(228,582)	(110,962)
Transfers between programs	-	(354,972)	-
Transfers to Schools O&M and Administration	-	(2,628,002)	(3,879,002)
	(1,518,243)	(4,575,617)	(5,736,987)
Surplus	-	8,345,643	10,307,350

Little Red River Cree Nation
Mamawi Awasis Society Segment
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Revenue			
Indigenous Services Canada	11,074,005	10,620,692	10,870,692
Child tax benefits	-	269,164	166,278
Interest income	-	105,421	73,409
Province of Alberta	37,000	37,391	49,645
Other	-	11,507	14,807
	11,111,005	11,044,175	11,174,831

Continued on next page

Little Red River Cree Nation
Mamawi Awasis Society Segment
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
<i>(Continued from previous page)</i>	11,111,005	11,044,175	11,174,831
Expenses			
Salaries and benefits	3,451,050	3,195,928	3,031,026
Maintenance	2,570,000	2,382,637	2,036,625
Professional development	901,000	456,388	13,678
Community development	494,723	327,156	120,995
Travel	603,000	316,956	22,608
On call	241,800	238,079	244,900
Board travel	175,000	91,240	11,794
Office expenses	299,422	91,129	53,280
Contracted services	100,000	87,779	53,251
Professional fees	30,000	71,990	-
Family visit	124,000	69,110	24,603
Honouraria	225,000	67,149	1,600
Professional services	130,000	56,729	18,953
Insurance	60,000	46,918	47,476
Telephone	60,000	45,609	27,012
Furniture and equipment	250,000	41,111	11,550
Utilities	60,000	37,445	17,228
Child special allowance	-	35,817	33,704
Initial placement	30,000	30,608	14,657
Recreation allowance	50,000	25,317	20,696
Youth awareness and wellness	80,000	21,521	1,867
Medical prescriptions	-	19,037	555
Vehicle fuel and repairs	140,000	17,998	16,043
Babysitting	30,000	13,157	5,254
Vacation allowance	30,000	12,500	13,063
Brief services	34,866	12,065	(12,135)
Clothing allowance	-	11,700	6,300
Fee for services	60,000	10,403	(333)
Elders honorarium	275,000	8,656	5,520
Interest and bank charges	13,500	6,277	7,271
Non-rebatable GST	-	4,875	2,750
Building repairs	175,000	3,265	1,230
Advertising and promotion	7,000	275	-
Contingency fund	75,000	-	-
Round dance	58,000	-	-
Computer maintenance and support	15,000	-	-
Books and supplies	1,000	-	61
Travel-family court	-	-	24,202
Transportation	-	-	627
	10,849,361	7,856,824	5,877,911
Surplus before transfers	261,644	3,187,351	5,296,920

Continued on next page

**Little Red River Cree Nation
Mamawi Awasis Society Segment**
Schedule 14 - Consolidated Schedule of Revenue and Expenses
For the year ended March 31, 2022

	<i>2022 Budget</i>	<i>2022</i>	<i>2021</i>
Surplus before transfers <i>(Continued from previous page)</i>	261,644	3,187,351	5,296,920
Transfers between programs			
Administration transfers	(261,644)	(243,511)	(243,511)
Transfer from Fox Lake Northern Store	-	(175,000)	-
	(261,644)	(418,511)	(243,511)
Surplus	-	2,768,840	5,053,409