

Bearspaw First Nation

Consolidated Financial Statements

March 31, 2023

Bearspaw First Nation

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Bearspaw First Nation

Management's Responsibility for Financial Reporting

March 31, 2023

The accompanying consolidated financial statements of Bearspaw First Nation are the responsibility of management and have been approved by Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Council meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, Crowe MacKay LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Bearspaw First Nation and meet when required.

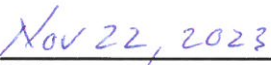
On behalf of Bearspaw First Nation:



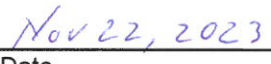
Chief



Chief Executive Officer



Date



Date

Independent Auditors' Report

To the Members of Bears paw First Nation

Qualified Opinion

We have audited the consolidated financial statements of Bears paw First Nation, which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and accumulated surplus, remeasurement gains and losses, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2023, and the results of its consolidated operations, its remeasurement gains and losses, its changes in its consolidated net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Asset retirement obligations have not been estimated and recorded on the consolidated statement of financial position both as at April 1, 2022, the transition date when these standards first applied and as at the year-end March 31, 2023. Management believes that the cost of any future material obligation will be offset by a funding agency. The entity's capital assets represent a significant amount of the assets of the financial statements as at March 31, 2023 and we were unable to obtain sufficient information regarding the effect of the asset retirement obligations on the financial statements. Therefore we were unable to determine whether any adjustments might be necessary to expenses, excess of revenue over expenses and cash flows from operating activities for the year ended March 31, 2023, and net financial assets, non-financial assets and accumulated surplus as at April 1, 2022 and March 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of First Nation taken as a whole. The supplementary information included on the schedules on pages 33 - 117 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ♦ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ♦ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group 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.

**Edmonton, Canada
November 22, 2023**



Chartered Professional Accountants

Bearspaw First Nation

Consolidated Statement of Financial Position

March 31 2023 2022

Financial Assets

Cash (Note 3)	\$ 18,882,854	\$ 5,194,504
Accounts receivable (Note 4)	4,715,882	2,966,809
Due from other First Nation entities (Note 5)	-	3,017,181
Long-term investments (Note 6)	9,397,126	7,872,314
Investment in Stoney Nakoda Telecom (Note 6)	(237,977)	(124,389)
Trust funds (Note 7)	50,185,787	55,056,072
	82,943,672	73,982,491

Liabilities

Accounts payable and accrued liabilities (Note 9)	2,275,542	2,166,769
Deferred revenue (Note 11)	13,527,783	8,825,144
Due to other First Nation entities (Note 5)	88,915	-
Long-term debt (Note 10)	363,870	529,043
Capital lease obligation	-	12,821
	16,256,110	11,533,777

Net financial assets 66,687,562 62,448,714

Non-financial Assets

Capital assets (Note 12)	27,318,093	26,454,914
Prepaid expenses	84,688	67,667
Inventory (Note 13)	985,260	798,674
	28,388,041	27,321,255


Accumulated Surplus (Note 14) \$ 95,075,603 \$ 89,769,969

Accumulated Surplus consists of

Accumulated operating surplus	97,940,718	94,951,496
Accumulated remeasurement losses, end of year	(2,865,115)	(5,181,527)
Accumulated Surplus	95,075,603	89,769,969

Contingent liabilities (Note 15)

Approved on behalf of the Chief and Council

 , Chief

 , Councillor

Bearspaw First Nation

Consolidated Statement of Remeasurement Gains and Losses

For the year ended March 31	2023	2022
Accumulated remeasurement losses, beginning of year	\$ (5,181,527)	\$ -
Unrealized gains and (losses) attributable to:		
Trust funds - portfolio investments	2,316,412	(5,181,527)
Net remeasurement gains and (losses)	2,316,412	(5,181,527)
Accumulated remeasurement losses, end of year	\$ (2,865,115)	\$ (5,181,527)

Bearspaw First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
ISC - Fixed	\$ 224,365	\$ 2,985,371	\$ 2,313,470
ISC - Set	129,061	69,680	249,965
ISC - Flex	-	-	863,597
Capital band funds	711,063	66,568	963,015
Revenue band funds	-	544,430	737,598
Health Canada	-	4,868,632	4,048,378
HRD funds	-	514,374	784,454
CMHC	-	197,842	761,650
Provincial funding	-	146,983	435,652
OTLT distributions	892,684	3,868,988	2,066,708
Mini Thni Foundation	-	521,810	-
Economic development	-	45,180,233	35,984,123
Gas station sales	-	1,244,204	1,157,568
Investment and royalties income	-	3,414,477	4,444,034
Other income	145,132	7,700,977	2,940,789
	2,102,305	71,324,569	57,751,001
Expenses			
Education	-	951,362	966,382
Health	-	5,099,266	5,245,353
Economic Development	-	43,950,179	34,638,870
Housing	366,320	3,549,338	4,020,039
Community Services	78,000	1,423,504	930,052
Social Services	-	161,102	484,194
Band Government	90,500	943,772	637,764
Public Works	322,578	754,730	616,724
Administration	755,894	5,520,214	2,651,635
Capital Assets	-	692,437	295,760
Other	80,000	150,873	360,964
Employment Programs	-	711,211	613,433
Ozija Thiha Legacy Trust	-	4,425,855	2,407,470
	1,693,292	68,333,843	53,868,640
Excess of revenue over expenses	409,013	2,990,726	3,882,361
Accumulated surplus, beginning of year	94,951,496	94,951,496	91,069,135
Accumulated surplus, end of year	\$ 95,360,509	\$ 97,942,222	\$ 94,951,496

Bearspaw First Nation

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
Excess of revenue over expenses	\$ 409,013	\$ 2,990,726	\$ 3,882,361
Acquisition of tangible capital assets	-	(3,489,908)	(5,802,100)
Amortization of tangible capital assets	-	2,619,076	2,348,541
Gain on disposal of tangible capital assets	-	7,650	-
	-	(863,182)	(3,453,559)
Acquisition of prepaid asset	(17,021)	(17,021)	(43,384)
Acquisition of inventory	(186,586)	(186,586)	(117,047)
Net remeasurement losses on trust funds	-	2,314,911	(5,181,527)
Increase (decrease) in net financial assets	205,406	4,238,848	(4,913,156)
Net financial assets, beginning of year	62,448,714	62,448,714	67,361,870
Net financial assets, end of year	\$ 62,654,120	\$ 66,687,562	\$ 62,448,714

Bearspaw First Nation**Consolidated Statement of Cash Flow**

For the year ended March 31, 2023**2023****2022**

Cash flows from**Operating activities**

Excess of revenue over expenses	\$ 2,990,726	\$ 3,882,361
Items not affecting cash		
Amortization	2,619,076	2,348,541
Gain on disposal of tangible capital assets	7,650	-

5,617,452 6,230,902

Change in non-cash operating working capital

Accounts receivable	(1,749,073)	(1,392,186)
Inventory	(186,586)	(117,047)
Prepaid expenses	(17,021)	(43,384)
Accounts payable and accrued liabilities	108,771	(34,399)
Deferred revenue	4,702,639	1,836,658

8,476,182 6,480,544

Capital activities

Purchase of capital assets	(3,489,905)	(5,802,101)
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Financing activities

Transfer between First Nation entities	3,106,096	(447,003)
Proceeds from long-term debt	-	529,043
Repayment of long-term debt	(165,173)	-
Proceeds from capital lease obligation	-	12,821
Repayment of capital lease obligation	(12,821)	-

2,928,102 94,861

Investing activities

Change in trust funds	9,686,476	(1,631,433)
Change in long-term investments	(1,411,224)	(632,571)
Net remeasurement losses	(2,501,281)	(365,336)

5,773,971 (2,629,340)

Increase in cash and cash equivalents 13,688,350 (1,856,036)**Cash and cash equivalents, beginning of year** 5,194,504 7,050,540

Cash and cash equivalents, end of year \$ 18,882,854 \$ 5,194,504

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

1. Basis of Presentation and Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards for governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada.

(a) Reporting entity principles of financial reporting

These financial statements report on the activities of the Bearspaw First Nation which include the assets, liabilities, and results of operations for the following entities:

Bearspaw First Nation
Eden Valley Reserve
Ozija Thiha Education Trust
Ozija Thiha Legacy Trust
Eden Valley Medical Services
Bearspaw Telecom Limited Partnership
Bearspaw Subway
Bearspaw Service Center
Bearspaw Kananaskis Travel Centre
Bearspaw Oil and Gas
Bearspaw Development Corp

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

(b) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

Government funding is recognized as revenue when it becomes available under the terms of the applicable funding agreements. Funding received under the funding agreements relating to a subsequent period is reflected as deferred revenue in the year of receipt.

Income from investments is recorded on the accrual basis.

Fuel, confection, and tobacco revenue are recognized at the point of sale.

Revenue for telecom services are recognized as the service is rendered.

Rental income is recognized on an accrual basis in accordance with the terms of the agreement.

Other income is recognized when earned and collection is reasonably assured.

(c) Cash

Cash includes cash on hand and balances in bank accounts net of bank overdrafts, and short-term deposits held at year end.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

1. Basis of Presentation and Significant Accounting Policies (continued)

(d) Inventory

Inventory is recorded at the lower of cost and net realizable value. Cost is determined using the first-in first-out method.

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Leases that transfer substantially all the benefits and risks of ownership to the lessee are recorded as capital leases. Accordingly, at the inception of the leases, the tangible capital asset and related lease obligations are recorded at an amount equal to the present value of future lease payments discounted at the lower of the interest rate inherent in the lease contracts and Bearspaw First Nation's incremental cost of borrowing.

Amortization is provided for on a straight-line basis over their estimated useful lives as follows:

Buildings	20 years Straight line
Automotive equipment	3 years Straight line
Computer equipment	3 years Straight line
Equipment	5 years Straight line
Leasehold improvements	7 years Straight line
Construction in progress	0 years Straight line

Tangible capital assets are written down when conditions indicate that they no longer contribute to Bearspaw First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

Contributed capital assets are recorded into revenues at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets, including recognized interest in reserve lands and natural resources, as well as assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

(f) Use of estimates

The preparation of financial statements in accordance with Public Sector Accounting Board 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 balance sheet date and the reported amounts of revenues and expenses during the reported period. These estimates are reviewed periodically and as adjustments becomes necessary, they are reported in earnings in the period in which they become known.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

1. Basis of Presentation and Significant Accounting Policies (continued)

(g) Investments

Long-term corporate investments consist of investments in organizations that the First Nation has shared control as well as investments in portfolio investments. The investments under shared control are recorded using the modified equity method. The investment in portfolio investments are measured at fair value in accordance with the First Nation's financial instruments policy.

(h) Financial instruments

Measurement

The First Nation measures all its financial assets and financial liabilities at cost or amortized cost, except for the following, which are measured at fair value without any adjustment for transaction costs: derivatives, portfolio investments in equity instruments that are quoted in an active market and portfolio investments that the Nation has elected to measure at fair value. The effective interest rate method is used to determine interest revenue or expenses for financial instruments measured at amortized cost.

The First Nation measures the following financial assets and liabilities at amortized cost: cash, accounts receivable, due from other First Nation entities, long-term investments, accounts payable and long term debt.

Financial assets measured at fair value include Trust funds held in equity instruments. The Nation has also elected to measure at fair value instruments for which it defines and implements a risk management or investment strategy to manage and evaluate the performance on a fair value basis alongside its equity instruments. Those instruments are fixed income securities managed and evaluated alongside equity instruments under one portfolio.

Fair value measurements are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy used has the following levels:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included within Level 1, that are observable for the asset or liability either directly, such as prices, or indirectly, such as those derived from prices; and

Level 3 – Inputs for the asset or liability that are not based on observable market data; assumptions are based on the best internal and external information available and are most suitable and appropriate based on the type of financial instrument being valued in order to establish what the transaction price would have been on the measurement date in an arm's length transaction.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the Statement of Remeasurement Gains and Losses. Upon settlement, the cumulative gain or loss is reclassified from the Statement of Remeasurement Gains and Losses and recognized in the Statement of Operations. Interest and dividends attributable to financial instruments are reported in the Statement of Operations.

Transaction costs

Transaction costs attributable to financial instruments measured at fair value are recognized in the Statement of Operations in the period incurred. Transaction costs for financial instruments measured at cost or amortized cost are recognized in the original cost of the instrument.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

1. Basis of Presentation and Significant Accounting Policies (continued)

Impairment

At the end of each reporting period, management assesses financial assets or groups of financial assets for evidence of objective impairment. An impairment loss is recognized in the Statement of Operations when there is a loss in value that is other than temporary. Future recoveries of impaired financial assets are recognized in the Statement of Operations when received, except for recoveries of impaired portfolio investments. Future recoveries of impaired portfolio investments are not recognized. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses.

2. Changes in Accounting Policies

The Nation adopted the following new accounting policies due to changes in the Public Sector Accounting Standards of the CPA Canada Handbook. The new standards are effective for years beginning on or after April 1, 2022 (the transition date), earlier adoption was permitted for certain standards:

Financial Statement Presentation

On April 1, 2021, the Nation adopted Section PS 1201 "Financial Statement Presentation", which replaced the existing PS 1200 standard. The new standard introduces a Consolidated Statement of Remeasurement Gains and Losses, which includes unrealized gains and losses on financial instruments that are measured at fair value and unrealized foreign exchange gains and losses on items in the amortized cost category. In addition, accumulated surplus on the Consolidated Statement of Financial Position is presented as the total of the accumulated operating surplus and the accumulated remeasurement gains and losses.

The Nation has applied the change prospectively on the transition date in accordance with the transition provisions.

The adoption of the new requirements resulted in no changes to the financial statements.

Financial Instruments

On April 1, 2021, the Nation adopted Section PS 3450 "Financial Instruments". The new standard provides guidance on the recognition, measurement, presentation and disclosure of financial instruments. Financial instruments are measured either (i) fair value or (ii) cost or amortized cost. For financial instruments measured at fair value, unrealized gains and losses are reported on the Consolidated Statement of Remeasurement Gains and Losses and realized gains and losses are reclassified from the Consolidated Statement of Remeasurement Gains and Losses to the Consolidated Statement of Operations. The Nation must also disclose both qualitative and quantitative information on its exposure to financial instrument risk.

In accordance with the applicable transitional provisions, the Nation has applied the new standard prospectively on the transition date and has recognized all financial assets and financial liabilities on its Statement of Financial Position and classified items at (i) fair value or (ii) cost or amortized cost. Recognition, derecognition and measurement policies followed in the financial statements for periods prior to the transition date are not reversed. Therefore, the financial statements of prior periods, including comparative information, have not been restated.

The adoption of the new requirements resulted in the additional disclosures described in note 15 of the financial statements.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

Portfolio Investments

On April 1, 2021, the Nation adopted Section PS 3041 "Portfolio Investments", which replaced the existing PS 3040 standard. The new standard removes the distinction between temporary and portfolio investments and removes the exclusion of pooled investment funds from its scope. Under the new standard, portfolio investments are measured in accordance with PS 3450 Financial Instruments.

The Nation has applied the change prospectively on the transition date, in accordance with the applicable transitional provisions as described under PS 3450 Financial Instruments.

This adoption of the new requirements had no significant impact on the Nation's consolidated financial statements.

Foreign Currency Translation

On April 1, 2021, the Nation adopted Section PS 2601 "Foreign Currency Translation" which replaced the existing PS 2600 standard. The new standard eliminates the deferral of foreign exchange gains and losses arising on the translation of long-term monetary assets and liabilities and requires unrealized foreign exchange gains and losses to be reported as remeasurement gains and losses. The Nation may recognize foreign exchange gains and losses directly in the Consolidated Statement of Operations if it elects to do so.

The Nation has applied the change prospectively on the transition date.

This adoption of the new requirements had no significant impact on the Nation's consolidated financial statements.

Asset Retirement Obligations

On April 1, 2022, the Nation adopted Section PS 3280 "Asset Retirement Obligations", which replaced the existing PS 3270 "Solid Waste Landfill Closure and Post-Closure Liability" standard. The new standard applies to asset retirement obligations associated with tangible capital assets controlled by the entity that are in productive use or no longer in productive use. It establishes requirements for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets.

Not all asset retirement obligations have been estimated and recorded in the consolidated financial statements. Therefore, the impact of the adoption of these new requirements to the Nation's consolidated financial statements is unknown.

3. Cash

	2023	2022
Cash	\$ 12,107,535	\$ 5,194,504
Guaranteed investment certificates	6,775,319	-
	<u>\$ 18,882,854</u>	<u>\$ 5,194,504</u>

Guaranteed investment certificates of \$6,775,319 earn interest from 5.1% to 5.25% and mature between April and August 2023.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

4. Accounts receivable

	2023	2022
Accounts receivable - other	\$ 856,544	\$ 175,685
Indigenous Services Canada	48,607	48,607
CMHC mortgage draws	1,089,899	1,144,869
Human Resource Development	51,538	264,238
Royalty receivable	399,650	-
Dividend receivable	22,277	2,773
Tsuut'ina Tribal Council Ltd.	7,609	-
Health Canada	343,291	-
AITE	43,597	24,176
Sales	658,399	504,845
Customer Loans Receivable	315,206	379,585
Mini Thni Foundation	750,000	150,000
Government of Alberta	129,265	272,031
	\$ 4,715,882	\$ 2,966,809

5. Due from (to) other First Nation entities

	2023	2022
Tribal Common	\$ (148,766)	\$ 2,399,104
Chiniki First Nation	1,823	12,259
Education Authority	-	11,959
Morley Common	-	13,289
Nakoda Contracting Ltd.	(110,070)	(146,756)
Per Capita Distribution	-	(185,354)
Social Housing	575,380	412,020
Morley Health Centre	-	50,335
Stoney Nakoda Holdings	150	150
Stoney Nakoda Telecom	153,967	406,229
Child and Family Services	19,800	19,800
Capital Projects	(609,655)	-
Goodstoney First Nation	28,456	24,146
	\$ (88,915)	\$ 3,017,181

Bearspaw First Nation

Notes to Consolidated Financial Statements

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6. Long-term investments

Long-term investments recorded using the modified equity method are as follows:

- Land transfers to Stoney Nakoda Resort and 1117123 Alberta Ltd., companies in which the Bearspaw First Nation holds a 33.3% interest.
- Bearspaw First Nation holds a 33.3% interest in Stoney Nakoda Holdings Ltd. and Stoney Nakoda Economic Development Trust.
- Eden Valley Reserve holds an 18.5% interest in 218336 Developments Ltd.
- Bearspaw First Nation holds a 50% interest in Stoney Nakoda Telecom

Long-term investments measured at fair value are as follows:

- Ozija Thiha Education Trust which holds an investment in Canadian equity, US equity, and International equity.

	Investment, beginning of year	Contributions/ Purchases	Withdrawals	Undistributed earnings (loss)	Investment, end of year
Stoney Nakoda Economic Development Trust	\$ 3,685,713	\$ -	\$ -	\$ 49,931	\$ 3,735,644
Stoney Nakoda Resort	6,075,119	-	-	801,278	6,876,397
1117123 Alberta Ltd.	(60,692)	-	-	(7,144)	(67,836)
Stoney Nakoda Holdings Ltd.	(1,773,709)	-	-	546,096	(1,227,613)
218336 Developments Ltd.	(54,115)	-	-	83,275	29,160
Stoney Nakoda Telecom	(124,389)	-	-	(113,588)	(237,977)
Trust Fund - Ozija Thiha Education Trust	-	-	-	51,374	51,374
Total	\$ 7,747,927	\$ -	\$ -	\$ 1,411,224	\$ 9,159,149

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

7. Trust funds

	March 31, 2022	Distributions, 2023	Net change, 2023	March 31, 2023
Ozija Thiha Legacy Trust	\$ 55,056,072	\$ (3,696,000)	\$ (1,174,285)	\$ 50,185,787

In the prior year, Bearspaw First Nation withdrew its share of Ottawa trust funds totaling \$56,855,599, and \$5,000,000 from the Bearspaw Settlement Fund and established its own Trust by the name of Ozija Thiha Legacy Trust. The investment balance consists of equity instruments and pooled funds earning dividend income.

The distributions represent the fixed annual amount of \$3,696,000 to Bearspaw First Nation.

The net change represents the investment income net of any losses in the Trust.

8. Portfolio investments

Ozija Thiha Legacy Trust has a December 31 year end. As a result, the following note has been prepared from the audited statements as at December 31, 2022, and December 31, 2021.

	2022 December	2021 December
Foreign Equities (Level 1)	\$ 16,124,744	\$ 21,287,679
Pooled Funds (Level 2)	26,059,740	38,156,649
Foreign Currency and Contracts (Level 1)	345,884	532,008
	\$ 42,530,368	\$ 59,976,336

The amortized cost of the investments held is \$48,971,371 (2021 - \$60,371,372).

9. Accounts payable and accrued liabilities

	2023	2022
Trade payables	\$ 901,722	\$ 519,810
Accrued liabilities	407,805	433,009
Holdbacks	36,551	3,488
Related party payables	-	235,808
Purchases clearing	420,535	381,747
Health Canada	182,252	233,110
Parkland forgivable loan	326,677	359,797
	\$ 2,275,542	\$ 2,166,769

In fiscal 2017, as part of the retail facilities agreement with Parkland Fuel Corporation, Bearspaw Kananaskis Travel Centre was extended a \$450,000 forgivable loan. Under the terms of the agreement, the distributor will forgive an amount equal to \$0.0072 per litre for every litre of Parkland fuel delivered to Bearspaw Kananaskis Travel Centre.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

10. Long-term debt

	2023	2022
Vehicle and equipment loans payable bearing interest at 6.24-6.34%, repayable in blended monthly installments of \$1,027 including interest, maturing July 2023.	\$ 5,290	\$ 31,842
BDC loans payable bearing interest between 8.99-12.09% (2022: 5.55-7.84%) repayable in blended monthly installments of \$14,626 including interest, maturing June 2026.	358,580	497,201
	363,870	529,043
Current portion	141,630	163,952
	\$ 222,240	\$ 365,091
Estimated principal repayments are as follows:		
2024	\$ 141,630	
2025	110,300	
2026	105,900	
2027	6,040	
	\$ 363,870	

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

11. Deferred revenue

Deferred revenue represents funding amounts that are carried forward and will be recognized as revenue when the matching expenditures are incurred.

	March 31, 2022	Funding received, 2023	Revenue recognized, 2022	March 31, 2023
Federal government				
Indigenous Services Canada - Fixed	\$ 993,975	\$ 4,759,425	\$ (2,985,371)	\$ 2,768,027
Indigenous Services Canada - Set	217,656	-	(69,680)	147,976
Indigenous Services Canada - Flex	-	2,990,270	-	2,990,270
Revenue Band Funds	544,430	-	(544,430)	-
Capital Band Funds	66,568	-	(66,568)	-
Health Canada - Fixed	-	1,135,992	(511,455)	624,537
Health Canada - Flexible	2,636,440	4,888,714	(3,625,646)	3,899,508
Health Canada - Set	-	347,886	(347,886)	-
Health Canada - COVID-19	1,112,686	-	(383,645)	729,041
	5,571,755	13,998,586	(8,534,681)	11,159,359
Provincial Government				
Government of Alberta	5,941	5,120	(11,061)	-
Alberta Health Services	27,588	133,334	(135,922)	25,000
	33,529	138,454	(146,983)	25,000
Other				
OTLT Distributions	172,988	3,696,000	(3,868,988)	-
Canada Mortgage and Housing Corporation	34,482	163,360	(197,842)	-
Human Resources Development	196,087	466,155	(514,374)	147,868
Mini Thni Foundation	300,000	600,000	(521,810)	378,190
Other	1,894,192	2,082,439	(3,362,071)	614,560
Revenue and Grants	622,113	3,118,224	(2,537,531)	1,202,806
	3,219,862	10,126,178	(11,002,616)	2,343,424
	\$ 8,825,144	\$ 24,263,218	\$ (19,684,280)	\$ 13,527,783

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

12. Tangible Capital Assets

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	Accumulated amortization Balance, end of year		2023 net book value
Buildings	\$ 49,805,793	\$ 2,531,138	\$ -	\$ 52,336,931	\$ 31,281,764	\$ 1,934,036	\$ -	\$ 33,215,800	\$ 19,121,131
Automotive equipment	1,939,691	254,728	(30,451)	2,163,968	1,712,740	133,492	(22,801)	1,823,431	340,537
Computer equipment	108,822	21,800	-	130,622	90,827	13,513	-	104,340	26,282
Furniture and equipment	10,492	1,934	-	12,426	6,561	734	-	7,295	5,131
Equipment	8,963,084	410,262	-	9,373,346	4,133,696	536,242	-	4,669,938	4,703,408
Leasehold improvements	109,511	-	-	109,511	102,451	1,059	-	103,510	6,001
Buildings in progress	2,845,560	270,043	-	3,115,603	-	-	-	-	3,115,603
	\$ 63,782,953	\$ 3,489,905	\$ (30,451)	\$ 67,242,407	\$ 37,328,039	\$ 2,619,076	\$ (22,801)	\$ 39,924,314	\$ 27,318,093

	Cost				Accumulated amortization				
	Balance, beginning of year	Additions	Disposals	Balance, end of year	Balance, beginning of year	Amortization on disposals	Accumulated amortization Balance, end of year		2022 Net book value
Buildings	\$ 48,383,881	\$ 1,421,912	\$ -	\$ 49,805,793	\$ 29,424,051	\$ 1,857,713	\$ -	\$ 31,281,764	\$ 18,524,029
Automotive equipment	1,695,197	252,394	(7,900)	1,939,691	1,657,734	62,906	(7,900)	1,712,740	226,951
Computer equipment	108,822	-	-	108,822	78,269	12,558	-	90,827	17,995
Furniture and equipment	6,460	4,032	-	10,492	6,460	101	-	6,561	3,931
Equipment	4,952,987	4,216,904	(206,807)	8,963,084	3,925,421	415,082	(206,807)	4,133,696	4,829,388
Leasehold improvements	102,270	7,241	-	109,511	102,270	181	-	102,451	7,060
Buildings in progress	2,945,942	(100,382)	-	2,845,560	-	-	-	-	2,845,560
	\$ 58,195,559	\$ 5,802,101	\$ (214,707)	\$ 63,782,953	\$ 35,194,205	\$ 2,348,541	\$ (214,707)	\$ 37,328,039	\$ 26,454,914

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

13. Inventory

	2023	2022
Grocery	\$ 257,438	\$ 193,163
Tobacco	341,597	205,904
Gasoline	298,075	313,300
Other	88,150	86,307
	\$ 985,260	\$ 798,674

Total inventory expensed to cost of goods sold during the year was \$38,855,534 (2022 - \$30,607,222).

14. Accumulated Surplus

	2023	2022
Operating fund	\$ 9,977,767	\$ 2,916,874
Capital fund	26,954,224	25,913,050
Investment fund	9,159,149	7,747,925
Enterprise fund	1,626,749	(1,518,882)
Ozija Thiha Education Trust	37,042	20,266
Ozija Thiha Legacy Trust	50,185,787	59,872,263
Remeasurement loss	(2,865,115)	(5,181,527)
	\$ 95,075,603	\$ 89,769,969

15. Contingent Liabilities

Bears paw First Nation has been named as defendant in certain legal proceedings. The Nation is actively defending all lawsuits. Since the amount of loss, if any, cannot be reasonably estimated, no provision has been recorded in these financial statements. Should a loss be incurred, it will be expensed in the year the liability is determined.

Government contributions related to the projects of the First Nation are subject to conditions regarding the expenditure of funds. The First Nation's accounting records are subject to audit by the various funding agencies. Should any instances be identified in which the amounts charged to projects are not in accordance with the agreed terms and conditions, amounts would be refundable to the respective funding agencies. Adjustments to the financial statements as a result of these audits will be recorded in the period in which they become known.

Asset retirement obligations have not been estimated and recorded in the financial statements due to the difficulty in determining the amount of obligation. In addition, management believes that the Entity will receive government funding sufficient to cover any asset retirement obligations as they arise, resulting in the net effect to the consolidated statement of financial position to be \$nil.

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

16. Risk Management

Transacting in and holding of financial instruments exposes the First Nation to certain financial risks and uncertainties. Qualitative and quantitative analysis of the significant risks are as follows:

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The First Nation's exposure to credit risk relates to accounts receivable and arises from the possibility that a debtor does not fulfil its obligations. A significant portion of the First Nation's accounts receivable is from the federal and provincial government, which minimizes credit risk. Management mitigates credit risk through continuously monitoring its financial assets; consistent collection efforts; and maintaining regular contact with funders and other credit applicants. The maximum exposure to credit risk is the carrying value of these assets.

There are no aged financial assets that are past due but not impaired and material to the financial statements.

There have been no significant changes to the credit risk from the previous year.

(b) Liquidity Risk

Liquidity risk is the risk that the First Nation will encounter difficulty in meeting its obligations associated with financial liabilities. The First Nation's exposure to liquidity risk relates to accounts payable and accrued liabilities and long-term debt and arises from the possibility that the timing and amount of its cash inflows will not be sufficient to enable it to meet its financial obligations as they become due. Management believes this risk is minimized through support from related parties; active working capital management including monitoring current and future cash flow requirements; management of expenses; accounts receivable management; and cash and cash on hand management. Accounts payable and accrued liabilities are due within 30 days of receipt of an invoice. The contractual maturities of long-term debt are disclosed in note 10.

There have been no significant changes to the liquidity risk from the previous year.

(c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Nation is exposed to market risk as follows:

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The First Nation's interest-bearing financial instruments include fixed rate term deposits and long-term debt. The fair values of fixed rate financial instruments fluctuate as market rates of interest change. The entity does not employ derivative financial instruments to hedge its exposure to interest rate risk.

There have been an increase in interest rate risk from the previous year due to investments in guaranteed investment certificates.

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

(ii) Other price risk - Investments

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk, whether those changes are caused by factors specific to the individual financial instrument or issuers, or factors affecting all similar financial instruments or issuers. The First Nation's investments in equities expose the First Nation to price risk as these instruments are subject to price changes in an open market for a variety of reasons including, investor sentiment and expectations, changes in market rates of interest, general economic indicators and restrictions of credit markets. The Nation does not employ derivative financial instruments to hedge its exposure to other price risk. Management mitigates this risk by limiting investments to Canadian financial institutions, and continuous monitoring of the financial markets.

As at March 31, 2023, an increase of 0.25% in the price of the equities would result in an increase in the fair value of the portfolio investments and decrease remeasurement losses by \$105,586. Respectively, a 0.25% decrease in the price of the equities would result in a decrease in the fair value of the portfolio investments and increase remeasurement losses by the same amount.

(iii) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at year end the First Nation has portfolio investments denominated in US dollar of \$16,154,769 and is thus exposed to the financial risk of earnings fluctuations arising from changes in foreign exchange rates and the degree of volatility of the exchange rates. Management manages this risk by continuously monitoring the financial markets, by diversifying its portfolio investments through investing in securities denominated in multiple currencies and maintaining a mix of equities and fixed income securities.

As at March 31, 2023, an appreciation of 5% in the Canadian dollar versus the US dollar exchange rates would decrease the portfolio investments and increase the remeasurement losses by \$807,738 while a depreciation would increase portfolio investments and decrease the remeasurement losses by the same amount.

There have been no significant changes to currency risk from the previous year and no significant changes to the methods and assumptions used in the sensitivity analysis.

17. Budget Information

The budget reported in the financial statements was provided by management and is unaudited.

18. Employment Retirement Plan

The Nation has a defined contribution plan for its employees. Participation in the pension plan is available to full-time employees. Employees may contribute between 3.5% and 7.5% of their gross pay with the organization making a matching contribution to the plan. Any voluntary amounts paid by the employee are not matched. Total employer contributions for 2023 were \$78,370 (2022: \$241,683).

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

19. Other income

	2023	2022
Government of Canada	\$ 1,107,824	\$ -
Investment income	1,473,438	578,223
Interest income	144,819	-
Other income - Ozija Thiha Education Trust	100,793	52,750
Other income - Eden Valley Medical Services	410,496	(720,973)
Other income - Bearspaw First Nation	3,026,378	2,763,423
Other income - Eden Valley Reserve	631,126	162,300
Rental income	56,864	105,065
Stoney Nakoda Tsuut'ina Tribal Council Ltd.	749,239	-
	\$ 7,700,977	\$ 2,940,788

20. Expenses by Object

For the year ended March 31	2023 Budget	2023 Actual	2022 Actual
Administration fees	\$ 25,000	\$ 153,700	\$ 232,411
Advertising	-	3,450	520
Amortization	-	2,619,076	2,348,542
Bad debts	-	-	18,937
Bank charges and interest	1,306	49,602	4,188
Community wellness	16,795	134,517	445,730
Contracted services	222,300	2,999,531	2,514,726
Cultural events	261,712	1,352,091	758,593
Economic development	-	43,070,148	33,803,331
Equipment purchase	11,000	23,068	25,279
Equipment rental and leases	12,500	31,654	40,280
Funerals	-	150,281	111,045
Garbage	6,071	11,123	6,275
Insurance	137,568	347,260	374,136
Meetings	8,500	69,991	101,513
OTLT distributions	-	3,695,997	2,239,696
Other expenses	2,500	76,006	25,055
Per capita distribution	-	1,744,625	-
Professional fees	40,500	535,064	211,569
Repairs and maintenance	71,740	1,128,368	890,104
Salaries, wages and benefits	267,528	5,903,684	5,525,841
Supplies	83,178	722,848	616,093
Training and professional development	21,500	114,173	105,212
Travel	86,311	870,436	633,730
Tuition and student allowances	-	1,037,625	1,094,320
Utilities	417,283	1,489,525	1,741,514
	\$ 1,693,292	\$ 68,333,843	\$ 53,868,640

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

21. Segmented information

	2023 Budget	Education 2023 Actual	2022 Actual	2023 Budget	Economic Development 2023 Actual	2022 Actual	2023 Budget	Housing 2023 Actual	2022 Actual
Revenues									
ISC - Fixed	\$ -	\$ 824,066	\$ 773,900	\$ -	\$ 14,800	\$ 55,610	\$ -	\$ 834,333	\$ 301,247
Capital band funds	-	-	-	-	-	-	518,361	-	752,170
Revenue band funds	-	-	-	-	-	-	-	519,149	723,563
CMHC	-	-	-	-	-	-	-	197,842	761,650
HRD funds	-	49,758	192,232	-	-	-	-	-	-
Other revenue	-	95,815	52,750	-	48,003,706	37,759,769	525,000	1,674,296	862,868
Total revenue	-	969,639	1,018,882	-	48,018,506	37,815,379	1,043,361	3,225,620	3,401,498
Expenses									
Amortization	-	-	-	-	865,232	740,075	-	-	-
Contracted services	-	16,420	-	-	14,800	-	-	347,774	384,168
Cultural events	-	1,250	500	-	-	-	-	6,930	-
Repairs and maintenance	-	-	800	-	-	-	-	823,136	735,902
Salaries, wages and benefits	-	106,067	226,727	-	-	55,610	-	242,590	276,075
Travel	-	1,298	7,049	-	-	-	-	23,527	40,307
Tuition and student allowances	-	685,803	598,271	-	-	-	-	-	-
Utilities	-	6,619	18,299	-	-	-	366,320	1,301,213	1,544,686
Other expenses	-	133,905	114,736	-	43,070,147	33,843,185	-	804,168	1,038,901
Total expenses	-	951,362	966,382	-	43,950,179	34,638,870	366,320	3,549,338	4,020,039
Annual surplus (deficit)	\$ -	\$ 18,277	\$ 52,500	\$ -	\$ 4,068,327	\$ 3,176,509	\$ 677,041	\$ (323,718)	\$ (618,541)

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

21. Segmented information (continued)

	Community Services			Social Services			Administration		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues									
ISC - Fixed	\$ -	\$ 443,292	\$ 205,973	\$ -	\$ 89,948	\$ 185,410	\$ -	\$ 7,007	\$ 43,164
ISC - Set	129,061	69,680	16,332	-	-	219,845	-	-	13,780
Capital band funds	-	-	-	-	-	-	192,702	66,568	210,845
Revenue band funds	-	-	12,344	-	-	1,691	-	-	-
HRD funds	-	99,942	50,575	-	-	-	-	-	-
Provincial funding	-	-	-	-	-	-	-	5,120	-
Other revenue	-	429,519	634,590	-	56,237	77,248	432,816	5,043,221	2,045,352
Total revenue	129,061	1,042,433	919,814	-	146,185	484,194	625,518	5,121,916	2,313,141
Expenses									
Contracted services	78,000	380,676	256,300	-	20,489	235,836	15,500	496,068	353,347
Cultural events	-	148,773	(200)	-	-	-	261,712	1,067,784	544,467
Repairs and maintenance	-	45,877	41,192	-	3,686	-	7,000	5,787	13,136
Salaries, wages and benefits	-	465,916	312,523	-	97,110	130,965	230,297	1,305,306	1,143,407
Travel	-	10,955	4,855	-	3,088	-	68,211	173,063	172,437
Tuition and student allowances	-	25,797	100	-	-	35,734	-	48	-
Utilities	-	35,920	53,658	-	11,520	2,787	22,869	51,500	26,938
Other expenses	-	309,590	261,624	-	25,209	78,872	150,305	2,420,658	397,903
Total expenses	78,000	1,423,504	930,052	-	161,102	484,194	755,894	5,520,214	2,651,635
Annual surplus (deficit)	\$ 51,061	\$ (381,071)	\$ (10,238)	-	\$ (14,917)	-	\$ (130,376)	\$ (398,298)	\$ (338,494)

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

21. Segmented information (continued)

	2023 Budget	Capital Assets 2023 Actual	2022 Actual	2023 Budget	Other 2023 Actual	2022 Actual	2023 Budget	Employment Programs 2023 Actual	2022 Actual
Revenues									
ISC - Fixed	\$ -	\$ -	\$ -	\$ -	\$ 48,626	\$ 142,272	\$ -	\$ 30,117	\$ 7,335
Revenue band funds	-	-	-	-	25,281	-	-	-	-
HRD funds	-	-	-	-	-	-	-	364,675	541,647
Provincial funding	-	-	-	-	5,941	205,807	-	-	-
Other revenue	-	-	-	80,000	71,025	12,885	-	140,377	(39,790)
Total revenue	-	-	-	80,000	150,873	360,964	-	535,169	509,192
Expenses									
Amortization	-	1,534,200	1,483,327	-	-	-	-	-	-
Contracted services	-	-	-	20,000	59,864	135,610	-	48,365	52,386
Cultural events	-	-	-	-	500	-	-	250	1,972
Repairs and maintenance	-	(151,790)	(234,761)	-	52,972	-	-	-	-
Salaries, wages and benefits	-	-	-	-	406,680	290,403	-	317,202	283,099
Travel	-	-	-	7,500	36,114	42,598	-	19,944	11,543
Tuition and student allowances	-	-	-	-	-	144,598	-	325,978	315,617
Utilities	-	-	-	-	773	-	-	4,252	1,915
Other expenses	-	(689,973)	(952,806)	52,500	(406,030)	(252,245)	-	(4,780)	(53,099)
Total expenses	-	692,437	295,760	80,000	150,873	360,964	-	711,211	613,433
Annual surplus (deficit)	\$ -	\$ (692,437)	\$ (295,760)	\$ -	\$ -	\$ -	\$ -	\$ (176,042)	\$ (104,241)

Bears paw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

21. Segmented information (continued)

	2023 Budget	Health 2023 Actual	2022 Actual	2023 Budget	Band Government 2023 Actual	2022 Actual	2023 Budget	Public Works 2023 Actual	2022 Actual
Revenues									
ISC - Fixed	\$ -	\$ -	\$ -	\$ 90,500	\$ 16,584	\$ -	\$ 133,865	\$ 676,598	\$ 598,559
ISC - Set	-	-	8	-	-	-	-	-	-
ISC - Flex	-	-	863,597	-	-	-	-	-	-
Provincial funding	-	135,922	229,845	-	-	-	-	-	-
Other revenue	-	7,099,971	4,420,317	-	706,727	353,412	-	78,132	18,165
Total revenue	-	7,235,893	5,513,767	90,500	723,311	353,412	133,865	754,730	616,724
Expenses									
Amortization	-	219,645	125,140	-	-	-	-	-	-
Contracted services	-	1,206,790	899,688	49,500	-	(450)	59,300	191,268	129,209
Cultural events	-	126,605	211,853	-	-	-	-	-	-
Repairs and maintenance	-	127,946	227,314	-	-	-	64,740	220,754	106,520
Salaries, wages and benefits	-	2,123,188	2,230,736	6,000	449,745	310,109	31,231	219,401	216,114
Travel	-	466,221	232,705	8,000	40,491	40,491	2,600	36,035	26,481
Utilities	-	52,507	59,495	-	4,798	2,812	28,094	20,423	30,924
Other expenses	-	776,364	1,258,422	27,000	448,738	284,802	136,613	66,849	107,476
Total expenses	-	5,099,266	5,245,353	90,500	943,772	637,764	322,578	754,730	616,724
Annual surplus (deficit)	\$ -	\$ 2,136,627	\$ 268,414	\$ -	\$ (220,461)	\$ (284,352)	\$ (188,713)	\$ -	\$ -

Bearspaw First Nation

Notes to Consolidated Financial Statements

March 31, 2023

21. Segmented information (continued)

	Ozija Thiha Legacy Trust			Consolidated totals		
	2023 Budget	2023 Actual	2022 Actual	2023 Budget	2023 Actual	2022 Actual
Revenues						
ISC - Fixed	\$ -	\$ -	\$ -	\$ 224,365	\$ 2,985,371	\$ 2,313,470
ISC - Set	-	-	-	129,061	69,680	249,965
ISC - Flex	-	-	-	-	-	863,597
Capital band funds	-	-	-	711,063	66,568	963,015
Revenue band funds	-	-	-	-	544,430	737,598
CMHC	-	-	-	-	197,842	761,650
HRD funds	-	-	-	-	514,375	784,454
Provincial funding	-	-	-	-	146,983	435,652
Other revenue	-	3,400,294	4,444,034	1,037,816	66,799,320	50,641,600
Total revenue	-	3,400,294	4,444,034	2,102,305	71,324,569	57,751,001
Expenses						
Amortization	-	-	-	-	2,619,077	2,348,542
Contracted services	-	-	-	222,300	2,782,514	2,446,094
Cultural events	-	-	-	261,712	1,352,092	758,592
Repairs and maintenance	-	-	-	71,740	1,128,368	890,103
Salaries, wages and benefits	-	170,481	50,074	267,528	5,903,686	5,525,842
Travel	-	-	-	86,311	810,736	578,466
Tuition and student allowances	-	-	-	-	1,037,626	1,094,320
Utilities	-	-	-	417,283	1,489,525	1,741,514
Other expenses	-	4,255,374	2,357,396	366,418	51,210,219	38,485,167
Total expenses	-	4,425,855	2,407,470	1,693,292	68,333,843	53,868,640
Annual surplus (deficit)	\$ -	\$ (1,025,561)	\$ 2,036,564	\$ 409,013	\$ 2,990,726	\$ 3,882,361

Bearspaw First Nation

Consolidated Summary Schedule of Operations by Program

Unaudited

For the year ended March 31, 2023

	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Surplus (Deficit)
Education						
Skills Link (Service Canada) Intake 1 - BP	36	\$ -	\$ 49,758	\$ 49,758	\$ 49,758	-
CFA Continuing Education - BP	37	618,704	-	618,704	618,704	-
Skills Link (CFA) - BP	38	58,359	-	58,359	58,359	-
Ozija Thiha Education Trust (OTET) - BP	39	-	95,815	95,815	77,538	18,277
OT Education Trust - BP	40	-	-	-	-	-
CFA Continuing Education - EV	41	147,003	-	147,003	147,003	-
Continuing Education - EV	42	-	-	-	-	-
		824,066	145,573	969,639	951,362	18,277
Health						
COVID-19 Emergency Response -BP	43	-	-	-	-	-
Eden Valley Medical Services	44	-	7,222,113	7,222,113	5,085,486	2,136,627
COVID-19 Emergency Response - EV	45	-	13,780	13,780	13,780	-
		-	7,235,893	7,235,893	5,099,266	2,136,627
Economic Development						
Bearspaw Group of Companies	46	-	45,180,233	45,180,233	42,778,946	2,401,287
Economic Development - BP	47	-	1,493,765	1,493,765	-	1,493,765
Economic Development - Other - BP	48	-	-	-	-	-
Economic Development - EV	49	14,800	83,275	98,075	14,800	83,275
Eden Valley Gas Bar - EV	50	-	1,246,433	1,246,433	1,156,433	90,000
		14,800	48,003,706	48,018,506	43,950,179	4,068,327
Housing						
CFA Housing - BP	51	57,810	-	57,810	57,810	-
5-Unit Renovation Project - BP	52	336,000	-	336,000	336,000	-
MTF New Housing 2021-22 (3 Units) - BP	53	-	521,810	521,810	521,810	-
Housing Policy - BP	54	6,228	-	6,228	6,228	-
Housing - BP	55	-	463,360	463,360	796,970	(333,610)
Band Member Utilities - BP	56	-	433,828	433,828	780,081	(346,253)
CFA Housing Governance - BP	57	-	-	-	-	-
ISC Housing 2020-21 (15 Units) - BP	58	-	-	-	-	-
FN Community Needs Assessment - BP	59	-	-	-	-	-
Housing New Const/lot Serv - BP	60	-	-	-	-	-
CMHC Homes 2022 - 2023 - EV	61	-	34,482	34,482	107,122	(72,640)
Housing - EV	62	304,665	257,326	561,991	286,471	275,520
CFA Housing - EV	63	33,630	-	33,630	41,697	(8,067)
Band Member Utilities - EV	64	-	680,481	680,481	519,149	161,332
CUZS5 - 5 Unit Renovation Project - EV	65	96,000	-	96,000	96,000	-
		919,755	2,305,865	3,225,620	3,549,338	(323,718)

Bearspaw First Nation

Consolidated Summary Schedule of Operations by Program (continued)

Unaudited

For the year ended March 31, 2023

	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Surplus (Deficit)
Community Services						
Bearspaw Elders Lodge Rental (GOA) - BP	66	-	-	-	-	-
Equestrian Program - BP	67	45,423	-	45,423	45,423	-
Star Ranch - BP	68	-	39,044	39,044	420,115	(381,071)
Community Wellness - BP	69	-	92,687	92,687	92,687	-
CFA Youth Centre - BP	70	-	-	-	-	-
Youth Centre - BP	71	53,312	176,849	230,161	230,161	-
Arena - BP	72	116,173	7,490	123,663	123,663	-
CFS - Prevention Funding - BP	73	-	-	-	-	-
NCB Program - EV	74	69,680	-	69,680	69,680	-
Daycare - EV	75	-	213,391	213,391	213,391	-
Daycare-MTF Funded - EV	76	-	-	-	-	-
Children's Cultural Camp - EV	77	228,384	-	228,384	228,384	-
New Horizons Connect Seniors (GOC) - EV	78	-	-	-	-	-
Eden Valley Days - EV	79	-	-	-	-	-
		512,972	529,461	1,042,433	1,423,504	(381,071)
Social Services						
Adult and Elder Care - BP	80	2,782	44,702	47,484	62,401	(14,917)
CFA Adult and Elder Care - BP	81	-	-	-	-	-
Empowerment Employment (NCB) - BP	82	87,166	-	87,166	87,166	-
CRF Additional Funding - BP	83	-	11,535	11,535	11,535	-
Child and family representative services	84	-	-	-	-	-
		89,948	56,237	146,185	161,102	(14,917)
Band Government						
Bearspaw Council - BP	85	-	497,246	497,246	497,246	-
Bearspaw Election Code Revision - BP	86	16,584	-	16,584	16,584	-
Gahnha Changua - Local Issues (CFA) - EV	87	-	-	-	-	-
Bearspaw Council - EV	88	16,666	192,815	209,481	429,942	(220,461)
		33,250	690,061	723,311	943,772	(220,461)
Public Works						
EV Firehall Renovation (CFA) - EV	89	-	12,000	12,000	12,000	-
CFA Arena O&M - EV	90	35,768	-	35,768	35,768	-
Multipurpose building - EV	91	-	17,728	17,728	17,728	-
CFA Water Treatment Plant O&M - EV	92	155,033	-	155,033	155,033	-
O & M Grant - CFA - EV	93	485,797	-	485,797	485,797	-
Drinking Water Settlement - EV	94	-	48,404	48,404	48,404	-
		676,598	78,132	754,730	754,730	-

Bearspaw First Nation

Consolidated Summary Schedule of Operations by Program (continued)

Unaudited

For the year ended March 31, 2023

For the year ended March 31, 2023	Page	ISC Funds	Other Revenue	Total Revenue	Total Expenses	Surplus (Deficit)	
Administration							
CFA Administration - BP	95	250	-	250	250	-	
Administration - BP	96	-	3,949,149	3,949,149	4,170,266	(221,117)	
Administration - EV	97	-	1,165,760	1,165,760	1,331,787	(166,027)	
CFA Administration - EV	98	6,757	-	6,757	17,911	(11,154)	
		7,007	5,114,909	5,121,916	5,520,214	(398,298)	
Capital Assets							
Capital Transactions - BP	99	-	-	-	216,787	(216,787)	
Capital Transactions - EV	100	-	-	-	475,650	(475,650)	
		-	-	-	692,437	(692,437)	
Other							
Oil, Gas & Lands - BP	101	-	-	-	-	-	
Capital Projects - BP	102	-	112,972	112,972	112,972	-	
Arrowmite (Literacy) - BP	103	-	-	-	-	-	
Bearspaw Trust Transfer - BP	104	-	-	-	-	-	
Bearspaw Boxing Club - BP	105	20,737	-	20,737	20,737	-	
Canadian Heritage Program -EV	106	-	-	-	-	-	
EV Land Dev & Conceptual Plans - EV	107	11,223	-	11,223	11,223	-	
Hospitality Program - EV	108	-	5,941	5,941	5,941	-	
		34,477	116,396	150,873	150,873	-	
Employment Programs							
Human Resources Development - BP	109	-	186,993	186,993	343,232	(156,239)	
CFA Summer Employment - BP	110	-	-	-	-	-	
Summer Employment - BP	111	16,683	28,534	45,217	65,021	(19,804)	
Employment - EV	112	13,434	124,478	137,912	137,912	-	
Human Resources Development - EV	113	-	107,015	107,015	107,015	-	
Summer Employment - EV	114	-	18,441	18,441	18,440	1	
Youth Employment - EV	115	-	27,435	27,435	27,435	-	
CRF Additional Funding - EV	116	-	12,156	12,156	12,156	-	
		30,117	505,052	535,169	711,211	(176,042)	
Ozija Thiha Legacy Trust	117	-	3,400,294	3,400,294	4,425,855	(1,025,561)	
Totals			\$ 3,142,990	\$ 68,181,579	\$ 71,324,569	\$ 68,333,843	\$ 2,990,726

Bearspaw First Nation

Skills Link (Service Canada) Intake 1 - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
HRD funds	\$	-	\$	-
HRD revenue deferred from prior years		-	61,425	-
HRD revenue deferred to future years		-	(11,667)	(61,425)
		-	49,758	192,232
Expenses				
Professional fees		-	-	3,400
Repairs and maintenance		-	-	800
Salaries, wages and benefits		-	49,758	177,330
Supplies		-	-	4,102
Travel		-	-	6,600
		-	49,758	192,232
Excess of revenue over expenses	\$	-	\$	-

Bearspaw First Nation

CFA Continuing Education - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 475,373	\$ 489,169
Funding transferred in - ISC		-	143,331	-
Other income		-	-	250
		-	618,704	489,419
Expenses				
Cultural events		-	250	-
Salaries, wages and benefits		-	8,061	7,770
Supplies		-	14,283	22,591
Training and professional development		-	78,451	78,476
Travel		-	1,298	292
Tuition and student allowances		-	510,192	373,241
Utilities		-	6,169	7,049
		-	618,704	489,419
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Skills Link (CFA) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	58,359	\$ 41,627
Expenses					
Contracted services		-		12,995	-
Salaries, wages and benefits		-		45,364	41,627
		-		58,359	41,627
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Ozija Thiha Education Trust (OTET) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Other income	\$	-	\$ 95,793	\$ 52,500
Investment and royalties income		-	22	-
		-	95,815	52,500
Expenses				
Advertising		-	3,450	-
Bank charges and interest		-	201	-
Contracted services		-	3,425	-
Professional fees		-	32,671	-
Salaries, wages and benefits		-	2,884	-
Supplies		-	57	-
Tuition and student allowances		-	34,850	-
		-	77,538	-
Excess of revenue over expenses	\$	-	\$ 18,277	\$ 52,500

Bearspaw First Nation

OT Education Trust - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Other income	\$	-	\$	5,000	\$ -
Funding transferred out - Other		-		(5,000)	-
		-		-	-
Expenses		-		-	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation**CFA Continuing Education - EV
Consolidated Schedule of Operations**

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
Revenue				
ISC - Fixed	\$	-	\$ 276,545	\$ 261,425
Revenue deferred from prior years - ISC		-	18,321	-
Revenue deferred to future years - ISC		-	(4,532)	(18,321)
Funding transferred out - ISC		-	(143,331)	-
		-	147,003	243,104
Expenses				
Cultural events		-	1,000	500
Insurance		-	3,129	3,331
Supplies		-	1,663	2,836
Travel		-	-	157
Tuition and student allowances		-	140,761	225,030
Utilities		-	450	11,250
		-	147,003	243,104
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation**Continuing Education - EV
Consolidated Schedule of Operations**

Unaudited

For the year ended March 31**2023
Budget****2023
Actual****2022
Actual**

Revenue

Revenue band funds deferred from prior years

\$

-

\$ 544,430

\$ 544,430

Revenue band funds deferred to future year

-

-

(544,430)

Funding transferred out - Revenue band funds

-

(544,430)

-

-

-

-

Expenses

-

-

-

Excess of revenue over expenses

\$

-

\$

-

\$

-

Bearspaw First Nation

COVID-19 Emergency Response -BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Revenue deferred from prior years - ISC Flex	\$ -	\$ -	\$ 353,825
Funding Transferred In - ISC Flex	-	-	509,772
Revenue deferred from prior years - Other	-	1,143,226	-
Revenue deferred to future years - Other	-	-	(1,143,226)
Funding transferred out - Other	-	(1,143,226)	(1,010,340)
Funding transferred in - Other	-	-	2,153,251
	-	-	863,282
Expenses			
Community Wellness	-	-	346,122
Cultural events	-	-	167,315
Equipment purchase	-	-	22,545
Funerals	-	-	61,045
Repairs and maintenance	-	-	203,340
Salaries, wages and benefits	-	-	56,249
Travel	-	-	3,420
Utilities	-	-	3,246
	-	-	863,282
Excess of revenue over expenses	\$ -	\$ -	\$ -

Bearspaw First Nation

Eden Valley Medical Services Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Health Canada - COVID Funding	\$ -	\$ -	\$ 1,920,619
Revenue Deferred from prior year - COVID	-	-	1,338,759
Health Canada - COVID Funding - Set	-	-	3,000
Health Canada	-	1,085,992	-
Revenue deferred from prior years - Health	-	1,112,686	-
Revenue deferred to future years - Health	-	(1,353,578)	(1,112,686)
Health Canada - set	-	347,886	508,778
Health Canada - Flexible	-	4,888,714	3,700,671
Revenue deferred from prior year - Health Flexible	-	2,636,439	275,676
Revenue deferred to future year - Health Flexible	-	(3,899,507)	(2,636,439)
Provincial funding	-	133,334	242,332
Revenue deferred from prior years - Provincial	-	27,588	15,102
Revenue deferred to future years - Provincial	-	(25,000)	(27,588)
Other income	-	2,380,354	642,944
Revenue deferred from prior years - Other	-	352,142	131,451
Revenue deferred to future years - Other	-	(464,937)	(352,142)
	-	7,222,113	4,650,477
Expenses			
Administration fees	-	103,700	173,700
Advertising	-	-	260
Amortization	-	219,645	125,140
Bank charges and interest	-	1,158	783
Community Wellness	-	14,283	1,119
Consulting fees	-	-	22,850
Contracted services	-	1,206,790	899,680
Cultural events	-	112,825	44,538
Equipment purchase	-	336	2,810
Equipment rental and leases	-	28,629	34,354
Insurance	-	52,605	44,931
Meetings	-	25,347	43,141
Professional fees	-	17,000	15,000
Repairs and maintenance	-	127,946	23,975
Salaries, wages and benefits	-	2,123,188	2,174,487
Supplies	-	452,701	416,806
Training and professional development	-	20,907	17,691
Travel	-	466,221	229,285
Utilities	-	52,507	56,249
Vehicle	-	59,698	55,264
	-	5,085,486	4,382,063
Excess of revenue over expenses	\$ -	\$ 2,136,627	\$ 268,414

Bearspaw First Nation

COVID-19 Emergency Response - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	-	\$ 13,788
Funding transferred out - ISC Set		-		-	(13,780)
Funding transferred in - Other		-		13,780	-
		-		13,780	8
Expenses					
Cultural events		-		13,780	-
Contracted services		-		-	8
		-		13,780	8
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Bearspaw Group of Companies Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
Revenue				
Economic development	\$	-	\$ 45,180,233	\$ 35,984,123
Expenses				
Amortization		-	865,232	740,075
Economic development		-	41,913,714	32,626,728
		-	42,778,946	33,366,803
Excess of revenue over expenses	\$	-	\$ 2,401,287	\$ 2,617,320

Bearspaw First Nation

Economic Development - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 55,610
Other income		-	1,493,765		576,126
		-	1,493,765		631,736
Expenses					
Salaries, wages and benefits		-	-		55,610
Excess of revenue over expenses	\$	-	\$	1,493,765	\$ 576,126

Bearspaw First Nation

Economic Development - Other - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - Other	\$	-	\$	-	\$ 39,855
Expenses					
Salaries, wages and benefits		-		-	39,855
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Economic Development - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 29,722
Revenue deferred from prior years - ISC		-		29,722	-
Revenue deferred to future years - ISC		-		-	(29,722)
Funding transferred out - ISC		-		(14,922)	-
Other income		-		83,275	2,097
		-		98,075	2,097
Expenses					
Contracted services		-		14,800	-
Excess of revenue over expenses	\$	-	\$	83,275	\$ 2,097

Bearspaw First Nation

Eden Valley Gas Bar - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
Revenue				
Gas station sales	\$	-	\$ 1,244,204	\$ 1,157,568
Other income		-	2,229	-
		-	1,246,433	1,157,568
Expenses				
Economic development		-	1,156,433	1,176,602
Excess (deficiency) of revenue over expenses	\$	-	\$ 90,000	\$ (19,034)

Bearspaw First Nation

CFA Housing - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022	
	Budget		Actual	Actual	
Revenue					
ISC - Fixed	\$	-	\$ 57,810	\$	59,438
Expenses					
Repairs and maintenance		-	57,810		59,438
Excess of revenue over expenses	\$	-	\$ -	\$	-

Bearspaw First Nation

5-Unit Renovation Project - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 384,000	\$ 144,000
Revenue deferred from prior years - ISC		-	144,000	-
Revenue deferred to future years - ISC		-	(192,000)	(144,000)
		-	336,000	-
Expenses				
Contracted services		-	71,813	-
Repairs and maintenance		-	219,187	-
Salaries, wages and benefits		-	45,000	-
		-	336,000	-
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

MTF New Housing 2021-22 (3 Units) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Mini Thni Foundation	\$	-	\$	600,000	\$ 300,000
Revenue deferred from prior years - MTF		-		300,000	-
Revenue deferred to future years - MTF		-		(378,190)	(300,000)
		-		521,810	-
Expenses					
Equipment purchase		-		521,810	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Housing Policy - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023	2022	
	Budget		Actual	Actual	
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$ 97,483	\$	100,000
Revenue deferred to future years - ISC		-	(91,255)		(97,483)
		-	6,228		2,517
Expenses					
Contracted services		-	6,228		2,517
Excess of revenue over expenses	\$	-	\$ -	\$	-

Bearspaw First Nation

Housing - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
CMHC	\$	-	\$ 163,360	\$ -
OTLT distributions		-	300,000	448,977
Capital band funds deferred from prior years		-	-	316,858
Rental income		-	-	24,000
		-	463,360	789,835
Expenses				
Contracted services		-	223,114	267,213
Cultural events		-	3,100	-
Equipment purchase		-	39,759	-
Equipment rental and leases		-	3,035	-
Insurance		-	61,295	70,641
Other expenses		-	775	-
Repairs and maintenance		-	324,705	237,806
Salaries, wages and benefits		-	116,306	189,422
Supplies		-	6,421	7,433
Travel		-	16,476	14,972
Utilities		-	1,984	2,347
		-	796,970	789,834
Excess (deficiency) of revenue over expenses	\$	-	\$ (333,610)	\$ 1

Bearspaw First Nation

Band Member Utilities - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023	2022
	Budget		Actual	Actual
Revenue				
OTLT distributions	\$	-	\$ 427,021	\$ -
Funding transferred in - Revenue band funds		-	-	723,563
Capital band funds deferred from prior years		-	-	160,801
Other income		-	6,807	-
		-	433,828	884,364
Expenses				
Utilities		-	780,081	884,364
Deficiency of revenue over expenses	\$	-	\$ (346,253)	\$ -

Bearspaw First Nation

CFA Housing Governance - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	-	\$ 26,104
Expenses					
Contracted services		-		-	18,002
Meetings		-		-	8,102
		-		-	26,104
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

ISC Housing 2020-21 (15 Units) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	-	\$ 85,422
Funding transferred in - Other		-		-	30,562
		-		-	115,984
Expenses					
New housing construction		-		-	115,984
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

FN Community Needs Assessment - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Other income	\$	-	\$ 100,000	\$ -
Revenue deferred to future years - Other		-	(100,000)	-
		-	-	-
Expenses		-	-	-
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Housing New Const/lot Serv - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
<hr/>				
Revenue				
ISC - Fixed	\$	-	\$ 1,575,000	\$ -
Revenue deferred to future years - ISC		-	(1,575,000)	-
<hr/>				
		-	-	-
<hr/>				
Expenses		-	-	-
<hr/>				
Excess of revenue over expenses	\$	-	\$ -	\$ -
<hr/>				

Bearspaw First Nation

CMHC Homes 2022 - 2023 - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
CMHC	\$	-	\$ -	\$ 796,132
Revenue deferred from prior years - CMHC		-	34,482	-
Revenue deferred to future years - CMHC		-	-	(34,482)
		-	34,482	761,650
Expenses				
Equipment purchase		-	107,122	761,650
Deficiency of revenue over expenses	\$	-	\$ (72,640)	\$ -

Bearspaw First Nation

Housing - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ -	\$ 96,000
Funding transferred in - ISC		-	304,665	-
Capital band funds deferred from prior years		-	-	94,671
OTLT distributions		-	257,326	278,663
		-	561,991	469,334
Expenses				
Contracted services		-	46,620	96,436
Cultural events		-	3,830	-
Equipment purchase		-	19,874	22,469
Insurance		-	42,487	50,545
Repairs and maintenance		-	83,736	406,891
Salaries, wages and benefits		-	81,285	86,652
Supplies		-	1,589	2,078
Travel		-	7,050	25,218
Utilities		-	-	345
		-	286,471	690,634
Excess (deficiency) of revenue over expenses	\$	-	\$ 275,520	\$ (221,300)

Bearspaw First Nation

CFA Housing - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 33,630	\$ 31,766
Expenses				
Repairs and maintenance		-	41,697	31,766
Deficiency of revenue over expenses	\$	-	\$ (8,067)	\$ -

Bearspaw First Nation

Band Member Utilities - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
OTLT distributions	\$ 525,000	\$ 161,332	\$ 80,666
Capital band funds deferred from prior years	179,840	-	179,840
Funding transferred in - Revenue band funds	-	519,149	-
Capital band funds deferred to future years	338,521	-	-
	1,043,361	680,481	260,506
Expenses			
Travel	-	-	117
Utilities	366,320	519,149	657,631
	366,320	519,149	657,748
Excess (deficiency) of revenue over expenses	\$ 677,041	\$ 161,332	\$ (397,242)

Bearspaw First Nation

CUZS5 - 5 Unit Renovation Project - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	96,000	\$ -
Expenses					
Repairs and maintenance		-		96,000	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Bearspaw Elders Lodge Rental (GOA) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
OTLT distributions	\$	-	\$	-	\$ 74,023
Revenue band funds deferred from prior years		-		-	12,344
		-		-	86,367
Expenses					
Contracted services		-		-	10,336
Insurance		-		-	14,557
Salaries, wages and benefits		-		-	38,919
Supplies		-		-	289
Utilities		-		-	22,266
		-		-	86,367
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Equestrian Program - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	45,423	\$ 100,920
Revenue deferred to future years - ISC		-		-	(45,423)
		-		45,423	55,497
Expenses					
Contracted services		-		45,285	55,222
Supplies		-		138	275
		-		45,423	55,497
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Star Ranch - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
OTLT distributions	\$	-	\$ -	\$ 293,093
Other income		-	39,044	30,085
		-	39,044	323,178
Expenses				
Contracted services		-	224,785	164,325
Insurance		-	665	728
Other expenses		-	-	5,143
Repairs and maintenance		-	10,950	7,247
Salaries, wages and benefits		-	65,191	65,117
Supplies		-	113,902	78,092
Travel		-	4,622	2,526
		-	420,115	323,178
Deficiency of revenue over expenses	\$	-	\$ (381,071)	\$ -

Bearspaw First Nation

Community Wellness - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Other income	\$	-	\$ 50,000	\$ 1,222
Revenue deferred to future years - Other		-	(7,313)	-
Funding transferred in - Health		-	50,000	-
		-	92,687	1,222
Expenses				
Contracted services		-	(3,850)	-
Insurance		-	2,482	-
Salaries, wages and benefits		-	91,590	1,222
Utilities		-	2,465	-
		-	92,687	1,222
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

CFA Youth Centre - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 54,034
Expenses					
Repairs and maintenance		-		-	17,533
Salaries, wages and benefits		-		-	33,494
Supplies		-		-	3,007
		-		-	54,034
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Youth Centre - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 53,312	\$ -
Revenue deferred from prior years - ISC		-	-	96,442
Funding transferred in - Health Canada		-	-	50,000
OTLT distributions		-	169,894	-
Rental income		-	6,955	66,125
Other income		-	-	3,666
		-	230,161	216,233
Expenses				
Contracted services		-	5,909	2,391
Equipment purchase		-	194	8,730
Insurance		-	33,016	35,147
Repairs and maintenance		-	6,621	-
Salaries, wages and benefits		-	112,916	88,129
Sports and recreation		-	44,510	56,995
Supplies		-	2,871	269
Utilities		-	24,124	24,572
		-	230,161	216,233
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Arena - BP

Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 116,173	\$ -
OTLT distributions		-	-	100,969
Rental income		-	7,490	3,040
		-	123,663	104,009
Expenses				
Contracted services		-	34,940	2,730
Equipment purchase		-	7,584	18,459
Insurance		-	26,222	27,915
Repairs and maintenance		-	2,843	8,690
Salaries, wages and benefits		-	40,400	40,227
Supplies		-	1,323	18
Travel		-	1,719	1,719
Utilities		-	8,632	4,251
		-	123,663	104,009
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

CFS - Prevention Funding - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022	
	Budget		Actual		Actual	
Revenue						
ISC - Fixed	\$	-	\$	30,941	\$	-
Revenue deferred to future years - ISC		-		(30,941)		-
ISC - Flex		-		2,466,437		-
Revenue deferred to future years - ISC Flex		-		(2,466,437)		-
		-		-		-
Expenses						
		-		-		-
Excess of revenue over expenses						
	\$	-	\$	-	\$	-

Bearspaw First Nation

NCB Program - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
ISC - Fixed	\$ -	\$ 111,089	\$ -
ISC - Set	-	-	104,927
Revenue deferred to future years - ISC fixed	-	(111,089)	-
Revenue deferred from prior years - ISC set	129,061	217,656	129,061
Revenue deferred to future years - ISC set	-	(147,976)	(217,656)
	129,061	69,680	16,332
Expenses			
Contracted services	78,000	41,926	14,810
Meetings	-	43	-
Supplies	-	541	1,422
Travel	-	1,373	-
Tuition and student allowances	-	25,797	100
	78,000	69,680	16,332
Excess of revenue over expenses	\$ 51,061	\$ -	\$ -

Bearspaw First Nation

Daycare - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023	2023	2022
		Budget	Actual	Actual
Revenue				
HRD funds	\$	-	\$ 109,206	\$ 109,301
HRD revenue deferred from prior years		-	58,727	-
HRD revenue deferred to future years		-	(67,991)	(58,727)
Revenue deferred from prior years - Other		-	108,449	102,322
Revenue deferred to future years - Other		-	-	(108,449)
Funding transferred out - Other		-	-	(1,000)
Other income		-	5,000	7,128
		-	213,391	50,575
Expenses				
Advertising		-	-	260
Contracted services		-	5,307	6,485
Cultural events		-	958	-
Equipment purchase		-	2,698	-
Equipment rental and leases		-	(10)	1,195
Garbage		-	1,318	732
Insurance		-	4,714	7,140
Repairs and maintenance		-	25,463	7,723
Salaries, wages and benefits		-	125,917	22,831
Supplies		-	39,084	1,031
Training and professional development		-	4,120	-
Travel		-	3,122	611
Utilities		-	700	2,567
		-	213,391	50,575
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Daycare-MTF Funded - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue	\$	-	\$	-	\$ -
Expenses					
Salaries, wages and benefits		-		-	10,563
Deficiency of revenue over expenses	\$	-	\$	-	\$ (10,563)

Bearspaw First Nation

Children's Cultural Camp - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31		2023		2023		2022	
		Budget		Actual		Actual	
Revenue							
Funding transferred in - ISC	\$	-	\$	150,000	\$	35,000	
Revenue deferred from prior years - ISC		-		113,525		78,525	
Revenue deferred to future years - ISC		-		(35,141)		(113,525)	
		-		228,384		-	
Expenses							
Contracted services		-		26,374		-	
Cultural events		-		147,815		-	
Meetings		-		5,341		-	
Salaries, wages and benefits		-		29,900		-	
Supplies		-		18,833		-	
Travel		-		121		-	
		-		228,384		-	
Excess of revenue over expenses		\$	-	\$	-	\$	-

Bearspaw First Nation

New Horizons Connect Seniors (GOC) - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - Other	\$	-	\$	-	\$ 12,067
Expenses					
Meetings		-		-	(80)
Salaries, wages and benefits		-		-	12,147
		-		-	12,067
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Eden Valley Days - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31		2023		2023		2022	
		Budget		Actual		Actual	
Revenue							
Revenue deferred from prior years - Other	\$	-	\$	15,534	\$	15,834	
Revenue deferred to future years - Other		-		-		(15,534)	
Funding transferred out - Other		-		(15,534)		-	
		-		-		300	
Expenses							
Cultural events		-		-		(200)	
Salaries, wages and benefits		-		-		(125)	
Supplies		-		-		300	
		-		-		(25)	
Excess of revenue over expenses	\$	-	\$	-	\$	325	

Bearspaw First Nation

Adult and Elder Care - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	2,782	\$ -
Revenue band funds deferred from prior years		-		-	1,691
OTLT distributions		-		44,702	-
Other income		-		-	3,666
Funding transferred out - Other		-		-	(1,691)
		-		47,484	3,666
Expenses					
Contracted services		-		724	-
Insurance		-		13,674	-
Repairs and maintenance		-		3,686	-
Travel		-		3,088	-
Utilities		-		11,520	-
Salaries, wages and benefits		-		29,709	3,666
		-		62,401	3,666
Deficiency of revenue over expenses	\$	-	\$	(14,917)	\$ -

Bearspaw First Nation

CFA Adult and Elder Care - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 50,270
Expenses					
Salaries, wages and benefits		-		-	50,270
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Empowerment Employment (NCB) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 190,960	\$ 196,336
Revenue deferred from prior years - ISC		-	-	219,845
Revenue deferred from prior years - ISC		-	61,196	-
Revenue deferred to future years - ISC		-	(164,990)	(61,196)
		-	87,166	354,985
Expenses				
Contracted services		-	19,765	235,836
Salaries, wages and benefits		-	67,401	77,029
Supplies		-	-	3,599
Tuition and student allowances		-	-	35,734
Utilities		-	-	2,787
		-	87,166	354,985
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

CRF Additional Funding - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023 Budget		2023 Actual		2022 Actual
Revenue					
HRD funds	\$	-	\$	-	\$ 86,808
HRD revenue deferred from prior years		-		11,535	-
HRD revenue deferred to future years		-		-	(11,535)
		-		11,535	75,273
Expenses					
Tuition and student allowances		-		11,535	75,273
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Child and family representative services Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Flex	\$	-	\$ 523,833	\$ -
Revenue deferred to future years - ISC Flex		-	(523,833)	-
		-	-	-
Expenses		-	-	-
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Bearspaw Council - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022	
	Budget		Actual		Actual	
<hr/>						
Revenue						
OTLT distributions	\$	-	\$	497,246	\$	353,412
<hr/>						
Expenses						
Equipment purchase		-		2,212		-
Salaries, wages and benefits		-		449,745		310,109
Travel		-		40,491		40,491
Utilities		-		4,798		2,812
<hr/>						
		-		497,246		353,412
<hr/>						
Excess of revenue over expenses	\$	-	\$	-	\$	-

Bearspaw First Nation

Bearspaw Election Code Revision - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
ISC - Fixed	\$ 90,500	\$ 90,500	\$ -
Revenue deferred to future years - ISC	-	(73,916)	-
	90,500	16,584	-
Expenses			
Contracted services	49,500	-	-
Professional fees	15,000	16,584	-
Salaries, wages and benefits	6,000	-	-
Supplies	12,000	-	-
Travel	8,000	-	-
	90,500	16,584	-
Excess of revenue over expenses	\$ -	\$ -	\$ -

Bearspaw First Nation

Gahnha Changua - Local Issues (CFA) - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	13,434	\$ 13,434
Revenue deferred to future years - ISC		-		-	(13,434)
Funding transferred out - ISC		-		(13,434)	-
		-		-	-
Expenses					
Contracted services		-		-	(450)
Meetings		-		-	(75)
		-		-	(525)
Excess of revenue over expenses	\$	-	\$	-	\$ 525

Bearspaw First Nation

Bearspaw Council - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31		2023 Budget	2023 Actual	2022 Actual
Revenue				
Funding transferred in - ISC	\$	-	\$ 16,666	\$ -
OTLT distributions		-	152,000	-
Funding transferred in - Revenue band funds		-	25,281	-
Funding transferred in - Other		-	15,534	-
		-	209,481	-
Expenses				
Chief & Council fees		-	378,602	239,953
Meetings		-	6,375	-
Salaries, wages and benefits		-	8,078	9,995
Travel		-	36,114	34,929
Utilities		-	773	-
		-	429,942	284,877
Deficiency of revenue over expenses	\$	-	\$ (220,461)	\$ (284,877)

Bearspaw First Nation

EV Firehall Renovation (CFA) - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Other income	\$	-	\$ 12,000	\$ 6,807
Expenses				
Contracted services		-	875	953
Repairs and maintenance		-	10,465	3,367
Supplies		-	-	1,837
Utilities		-	660	650
		-	12,000	6,807
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation**CFA Arena O&M - EV
Consolidated Schedule of Operations**

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
ISC - Fixed	\$ 14,710	\$ 226,700	\$ 64,347
Revenue deferred to future years - ISC	-	(190,932)	-
Other income	-	-	1,000
Funding transferred in - Other	-	-	1,000
	14,710	35,768	66,347
Expenses			
Contracted services	18,300	4,000	13,600
Garbage	3,500	1,516	2,595
Insurance	54,513	29,872	31,799
Repairs and maintenance	24,500	4,145	12,709
Supplies	25,600	-	355
Travel	2,000	-	-
Utilities	24,294	(3,765)	5,289
	152,707	35,768	66,347
Excess of revenue over expenses	\$ (137,997)	\$ -	\$ -

Bearspaw First Nation**Multipurpose building - EV**
Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - Other	\$	-	\$	514,010	\$ 523,368
Revenue deferred to future years - Other		-		(496,282)	(514,010)
		-		17,728	9,358
Expenses					
Contracted services		-		1,174	800
Supplies		-		42	-
Utilities		-		16,512	8,558
		-		17,728	9,358
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

CFA Water Treatment Plant O&M - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
ISC - Fixed	\$ 119,155	\$ 268,911	\$ 176,010
Revenue deferred to future years - ISC	-	(113,878)	-
	119,155	155,033	176,010
Expenses			
Contracted services	41,000	37,183	41,914
Insurance	35,000	28,262	29,767
Repairs and maintenance	40,240	40,873	49,430
Salaries, wages and benefits	31,231	41,906	33,293
Supplies	18,000	4,565	19,751
Training and professional development	-	1,613	380
Travel	600	(209)	-
Utilities	3,800	840	1,475
	169,871	155,033	176,010
Excess of revenue over expenses	\$ (50,716)	\$ -	\$ -

Bearspaw First Nation**O & M Grant - CFA - EV**
Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023	2023	2022
		Budget	Actual	Actual
<hr/>				
Revenue				
ISC - Fixed	\$	-	\$ 485,622	\$ 816,106
Revenue deferred from prior years - ISC		-	457,904	-
Revenue deferred to future years - ISC		-	(153,063)	(457,904)
Funding transferred out - ISC		-	(304,666)	-
		-	485,797	358,202
<hr/>				
Expenses				
Contracted services		-	148,035	71,940
Fire Fighting Expenses		-	(9,411)	14,167
Garbage		-	1,985	832
Insurance		-	7,955	3,183
Repairs and maintenance		-	165,270	41,015
Salaries, wages and benefits		-	129,092	182,822
Supplies		-	451	2,810
Travel		-	36,244	26,481
Utilities		-	6,176	14,952
		-	485,797	358,202
<hr/>				
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Drinking Water Settlement - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Funding transferred out - Other	\$	-	\$ (126,596)	\$ -
Other income		-	175,000	-
		-	48,404	-
Expenses				
Salaries, wages and benefits		-	48,404	-
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

CFA Administration - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 31,540	\$ 11,004
Revenue deferred to future years - ISC		-	(31,290)	-
		-	250	11,004
Expenses				
Contracted services		-	-	5,112
Cultural events		-	250	-
Salaries, wages and benefits		-	-	5,892
		-	250	11,004
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Administration - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
Revenue				
Capital band funds deferred from prior years	\$	-	\$ 66,568	\$ 277,413
Capital band funds deferred to future years		-	-	(66,568)
OTLT distributions		-	963,916	172,988
Revenue deferred from prior year - OTLT		-	172,988	-
Revenue deferred to future years - OTLT		-	-	(172,988)
Investment and royalties income		-	14,161	-
Rental income		-	5,250	-
Other income		-	740,540	567,984
Funding transferred in - Other		-	2,160,726	1,130,202
Funding transferred out - Other		-	(175,000)	(185,354)
		-	3,949,149	1,723,677
Expenses				
Administration fees		-	30,000	30,000
Bad debts		-	-	18,937
Bank charges and interest		-	9,025	2,111
Community Wellness		-	41,674	28,501
Consulting fees		-	35,663	-
Contracted services		-	469,776	308,631
Cultural events		-	661,050	200,580
Equipment purchase		-	3,193	25,347
Equipment rental and leases		-	-	2,378
Funerals		-	150,281	50,000
Garbage		-	4,055	-
Insurance		-	13,402	22,640
Meetings		-	32,885	26,167
New housing construction		-	-	90
Other expenses		-	84,642	1,242
Per capita distribution		-	1,476,560	-
Professional fees		-	74,686	70,982
Salaries, wages and benefits		-	859,367	825,078
Sports and recreation		-	15,950	-
Supplies		-	53,785	7,892
Travel		-	117,946	99,320
Tuition and student allowances		-	48	-
Utilities		-	36,278	3,781
		-	4,170,266	1,723,677
Deficiency of revenue over expenses	\$	-	\$ (221,117)	\$ -

Bearspaw First Nation

Administration - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Funding tranferred in - ISC set	\$ -	\$ -	\$ 13,780
OTLT distributions	367,684	598,085	388,852
Provincial funding	-	5,120	-
Funding transferred out - Other	-	(13,780)	(68,171)
Funding transferred in - Other	-	301,596	-
Capital band funds deferred from prior years	192,702	-	-
Other income	32,132	237,570	199,939
Rental income	33,000	37,169	11,900
	625,518	1,165,760	546,300
Expenses			
Administration fees	25,000	20,000	-
Bank charges and interest	1,306	39,218	1,294
Community Wellness	16,795	18,100	12,992
Contracted services	15,500	26,292	39,604
Cultural events	261,712	406,484	342,595
Equipment rental and leases	4,500	-	2,353
Garbage	2,571	2,249	2,116
Insurance	48,055	26,154	30,401
Professional fees	25,500	16,100	20,793
Repairs and maintenance	7,000	5,787	13,136
Salaries, wages and benefits	230,297	427,866	306,012
Supplies	15,578	4,424	15,938
Training and professional development	2,500	547	1,286
Travel	68,211	55,117	73,117
Utilities	22,869	15,384	23,157
Meetings	8,500	-	-
Per capita distribution	-	268,065	-
	755,894	1,331,787	884,794
Deficiency of revenue over expenses	\$ (130,376)	\$ (166,027)	\$ (338,494)

Bearspaw First Nation

CFA Administration - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 6,757	\$ 32,160
Expenses				
Administration fees		-	-	20,000
Cultural events		-	-	1,292
Meetings		-	-	4,443
Salaries, wages and benefits		-	18,073	6,425
Utilities		-	(162)	-
		-	17,911	32,160
Deficiency of revenue over expenses	\$	-	\$ (11,154)	\$ -

Bearspaw First Nation

Capital Transactions - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022	
	Budget		Actual		Actual	
Revenue	\$	-	\$	-	\$	-
Expenses						
Amortization		-	799,638		787,853	
Equipment purchase		-	(582,851)		(75,082)	
New housing construction		-	-		(116,074)	
Repairs and maintenance		-	-		(57,240)	
		-	216,787		539,457	
Deficiency of revenue over expenses	\$	-	\$ (216,787)	\$	(539,457)	

Bearspaw First Nation

Capital Transactions - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022	
	Budget		Actual		Actual	
Revenue	\$	-	\$	-	\$	-
Expenses						
Amortization		-		734,562		695,474
Equipment purchase		-		(107,122)		(761,650)
Repairs and maintenance		-		(151,790)		(177,521)
		-		475,650		(243,697)
Excess (deficiency) of revenue over expenses	\$	-	\$	(475,650)	\$	243,697

Bearspaw First Nation

Oil, Gas & Lands - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Other income	\$	-	\$	-	\$ 50,000
Funding transferred out - Other		-		-	(50,000)
		-		-	-
Expenses		-		-	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Capital Projects - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31		2023		2023		2022	
		Budget		Actual		Actual	
Revenue							
Revenue deferred from prior years - Other	\$	-	\$	112,972	\$	143,534	
Revenue deferred to future years - Other		-		-		(112,972)	
Funding transferred out - Other		-		-		(30,562)	
		-		112,972		-	
Expenses							
Contracted services		-		40,000		-	
Repairs and maintenance		-		52,972		-	
Salaries, wages and benefits		-		20,000		-	
		-		112,972		-	
Excess of revenue over expenses		\$	-	\$	-	\$	-

Bearspaw First Nation

Arrowmite (Literacy) - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - Other	\$	-	\$	-	\$ 315
Expenses					
Student books and supplies		-		-	315
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Bearspaw Trust Transfer - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 75,000
Revenue deferred from prior years - ISC		-		-	33,008
OTLT distributions		-		-	12,570
		-		-	120,578
Expenses					
Contracted services		-		-	69,378
Meetings		-		-	18,316
Other expenses		-		-	4,503
Professional fees		-		-	28,118
Supplies		-		-	348
Travel		-		-	(85)
		-		-	120,578
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Bearspaw Boxing Club - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022	
	Budget		Actual	Actual	
Revenue					
ISC - Fixed	\$	-	\$	20,737	\$ -
Other income		70,000		-	-
		70,000		20,737	-
Expenses					
Contracted services		16,000		3,200	-
Equipment purchase		11,000		8,259	-
Equipment rental and leases		8,000		-	-
Supplies		10,000		953	-
Travel		6,000		-	-
Training and professional development		19,000		8,325	-
		70,000		20,737	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Canadian Heritage Program -EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023 Budget	2023 Actual	2022 Actual
Revenue			
Other income	\$ 10,000	\$ -	\$ -
Expenses			
Supplies	2,000	-	-
Other expenses	2,500	-	-
Travel	1,500	-	-
Contracted services	4,000	-	-
	10,000	-	-
Excess of revenue over expenses	\$ -	\$ -	\$ -

Bearspaw First Nation

EV Land Dev & Conceptual Plans - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

For the year ended March 31	2023		2023		2022
	Budget		Actual		Actual
Revenue					
Revenue deferred from prior years - ISC	\$	-	\$	12,967	\$ 47,231
Revenue deferred to future years - ISC		-		-	(12,967)
Funding transferred out - ISC		-		(1,744)	-
		-		11,223	34,264
Expenses					
Contracted services		-		11,223	33,820
Professional fees		-		-	444
		-		11,223	34,264
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Hospitality Program - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
Provincial funding	\$	-	\$ -	\$ 211,748
Revenue deferred from prior years - Provincial		-	5,941	-
Revenue deferred to future years - Provincial		-	-	(5,941)
		-	5,941	205,807
Expenses				
Administration fees		-	-	10,045
Contracted services		-	5,441	32,412
Cultural events		-	500	-
Honorariums		-	-	600
Meetings		-	-	1,500
Supplies		-	-	8,900
Travel		-	-	7,754
Tuition and student allowances		-	-	144,596
		-	5,941	205,807
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation

Human Resources Development - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023	2023	2022
		Budget	Actual	Actual
Revenue				
HRD funds	\$	-	\$ 186,993	\$ 196,235
HRD revenue deferred from prior years		-	-	45,600
		-	186,993	241,835
Expenses				
Contracted services		-	800	3,856
Insurance		-	1,326	1,412
Salaries, wages and benefits		-	103,261	92,631
Supplies		-	896	1,881
Travel		-	4,521	6,257
Tuition and student allowances		-	229,198	134,317
Utilities		-	3,230	1,480
		-	343,232	241,834
Excess (deficiency) of revenue over expenses	\$	-	\$ (156,239)	\$ 1

Bearspaw First Nation

CFA Summer Employment - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
ISC - Fixed	\$	-	\$	-	\$ 7,335
Expenses					
Salaries, wages and benefits		-		-	7,335
Excess of revenue over expenses	\$	-	\$	-	-

Bearspaw First Nation

Summer Employment - BP Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
ISC - Fixed	\$	-	\$ 16,683	\$ -
HRD funds		-	28,534	28,534
		-	45,217	28,534
Expenses				
Salaries, wages and benefits		-	63,621	28,534
Tuition and student allowances		-	1,400	-
		-	65,021	28,534
Deficiency of revenue over expenses	\$	-	\$ (19,804)	\$ -

Bearspaw First Nation

Employment - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023	2022
	Budget		Actual	Actual
Revenue				
OTLT distributions	\$	-	\$ 124,478	\$ 35,483
Funding transferred in - ISC		-	13,434	-
		-	137,912	35,483
Expenses				
Salaries, wages and benefits		-	137,339	139,223
Travel		-	-	67
Utilities		-	573	435
		-	137,912	139,725
Deficiency of revenue over expenses	\$	-	\$ -	\$ (104,242)

Bearspaw First Nation

Human Resources Development - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

		2023 Budget	2023 Actual	2022 Actual
Revenue				
HRD funds	\$	-	\$ 124,663	\$ 124,589
HRD revenue deferred from prior years		-	6,787	63,128
HRD revenue deferred to future years		-	(24,435)	(6,787)
		-	107,015	180,930
Expenses				
Administration fees		-	-	(1,333)
Contracted services		-	20,130	48,530
Cultural events		-	250	1,972
Honorariums		-	-	300
Professional fees		-	-	917
Salaries, wages and benefits		-	12,981	-
Supplies		-	611	11,920
Training and professional development		-	210	7,379
Travel		-	15,125	5,218
Tuition and student allowances		-	57,259	106,027
Utilities		-	449	-
		-	107,015	180,930
Excess of revenue over expenses	\$	-	\$ -	\$ -

Bearspaw First Nation**Summer Employment - EV
Consolidated Schedule of Operations**

Unaudited

For the year ended March 31

For the year ended March 31			2023	2023	2022
			Budget	Actual	Actual
Revenue					
HRD funds	\$	-	\$	16,758	\$ 16,758
HRD revenue deferred from prior years		-		1,683	-
HRD revenue deferred to future years		-		-	(1,683)
		-		18,441	15,075
Expenses					
Salaries, wages and benefits		-		-	15,075
Supplies		-		3,713	-
Travel		-		298	-
Tuition and student allowances		-		14,429	-
		-		18,440	15,075
Excess of revenue over expenses			\$	-	\$ -

Bearspaw First Nation

Youth Employment - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31	2023		2023	2022	
	Budget		Actual	Actual	
Revenue					
Other income	\$	-	\$ 38,400	\$	-
Revenue deferred to future years - Other		-	(10,965)		-
		-	27,435		-
Expenses					
Contracted services		-	27,435		-
Excess of revenue over expenses	\$	-	\$ -	\$	-

Bearspaw First Nation

CRF Additional Funding - EV Consolidated Schedule of Operations

Unaudited

For the year ended March 31

	2023		2023		2022
	Budget		Actual		Actual
Revenue					
HRD funds	\$	-	\$	-	\$ 55,930
HRD revenue deferred from prior years		-		55,930	-
HRD revenue deferred to future years		-		(43,774)	(55,930)
		-		12,156	-
Expenses					
Tuition and student allowances		-		12,156	-
Excess of revenue over expenses	\$	-	\$	-	\$ -

Bearspaw First Nation

Ozija Thiha Legacy Trust Consolidated Schedule of Operations

Unaudited

For the year ended March 31

**2023
Budget**

**2023
Actual**

**2022
Actual**

Revenue

Investment and royalties income	\$	-	\$ 3,400,294	\$ 4,444,034
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Expenses

Consulting fees	-	181,354	45,784
OTLT distributions	-	3,695,997	2,239,696
Professional fees	-	378,023	71,916
Salaries, wages and benefits	-	170,481	50,074

-	4,425,855	2,407,470
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Excess (deficiency) of revenue over expenses	\$	-	\$ (1,025,561)	\$ 2,036,564
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