

Birdtail Sioux Dakota Nation
Consolidated Financial Statements
March 31, 2025

Birdtail Sioux Dakota Nation

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For the year ended March 31, 2025

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Independent Auditor's Report

To the Members of Birdtail Sioux Dakota Nation:

Qualified Opinion

We have audited the consolidated financial statements of Birdtail Sioux Dakota Nation (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2025, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, notes to the consolidated financial statements, including a summary of significant accounting policies, and consolidated schedules of segment operations.

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, 2025, and the results of its consolidated operations, changes in its consolidated net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation's consolidated statement of operations and accumulated surplus and consolidated statement of change in net debt do not present a comparison of the results for the accounting period with those originally planned which constitutes a departure from Canadian public sector accounting standards.

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

Emphasis of Matter - Promissory Note Payable

We draw attention to Note 10 of the consolidated financial statements, which describes the effect of a term loan taken by the First Nation in order to pursue a legal claim against the Government of Canada. The First Nation expects to settle this term loan through funds obtained by either a successful legal settlement with the Government of Canada or through an insurance policy in the case of an unsuccessful legal settlement. No assets have been recorded in these consolidated financial statements with respect to potential future settlement proceeds. Our opinion is not modified in respect of this matter.

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.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba

May 6, 2026

MNP LLP

Chartered Professional Accountants

Birdtail Sioux Dakota Nation
Consolidated Statement of Financial Position
As at March 31, 2025

	2025	2024
Financial assets		
Cash and cash equivalents (Note 3)	4,059,689	3,785,106
Accounts receivable (Note 4)	1,914,259	921,670
Inventory	105,973	94,704
Restricted cash (Note 5)	565,473	4,258,218
	6,645,394	9,059,698
Liabilities		
Accounts payable and accruals	1,281,520	933,938
Deferred revenue (Note 6)	7,572,472	7,529,574
Notes payable (Note 7)	327,841	384,160
Due to Indigenous Services Canada (Note 8)	250,918	390,229
Long-term debt (Note 9)	5,537,962	4,032,651
Term loan (Note 10)	2,002,132	-
	16,972,845	13,270,552
Net debt	(10,327,451)	(4,210,854)
Contingent liabilities (Note 11)		
Non-financial assets		
Tangible capital assets (Schedule 1)	44,845,501	34,763,321
Deposit on housing construction	1,582,056	-
Prepaid expenses and deposits	30,786	30,626
	46,458,343	34,793,947
Accumulated surplus (Note 12)	36,130,892	30,583,093

Approved on behalf of the Chief and Council



Chief

Councillor

Councillor



Councillor



Councillor



Councillor

Birdtail Sioux Dakota Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2025

	<i>Schedules</i>	2025	2024
Revenue			
Indigenous Services Canada (ISC) <i>(Note 13)</i>		20,865,710	20,174,683
Sales		1,948,704	1,854,196
Other revenue		3,422,130	1,817,015
First Peoples Development Inc.		186,049	230,848
Canada Mortgage and Housing Corporation		356,521	313,584
Revenue deferred in prior year <i>(Note 6)</i>		7,529,574	13,802,654
Revenue deferred to subsequent year <i>(Note 6)</i>		(7,572,472)	(7,529,574)
Funding recoveries		(117,321)	(22,892)
		26,618,895	30,640,514
Segment expenses <i>(Schedule 2)</i>			
Governance	4	2,074,576	1,762,775
Infrastructure	5	3,083,129	3,570,776
Social Assistance	6	1,821,403	2,213,696
Health	7	7,979,908	6,101,576
Community Wellness	8	622,474	795,028
Land Management and Resource Development	9	425,792	540,084
Employment, Training and Daycare	10	469,630	438,912
Subsidized Housing	11	546,927	468,384
Economic Enterprises	12	-	5,404
Other	13	189,112	186,521
General Store	14	1,948,690	1,989,784
Education	15	1,329,170	1,557,026
		20,490,811	19,629,966
Surplus before other items		6,128,084	11,010,548
Other items			
Settlement of legal claims <i>(Note 14)</i>		(580,285)	-
Surplus		5,547,799	11,010,548
Accumulated surplus, beginning of year		30,583,093	19,572,545
Accumulated surplus, end of year		36,130,892	30,583,093

The accompanying notes are an integral part of these consolidated financial statements

Birdtail Sioux Dakota Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2025

	2025	2024
Annual surplus	5,547,799	11,010,548
Purchases of tangible capital assets	(11,388,359)	(12,551,842)
Amortization of tangible capital assets	1,269,829	1,117,742
Proceeds of disposal of tangible capital assets	22,318	-
Loss on disposal of tangible capital assets	14,032	-
Deposit on housing construction	(1,582,056)	-
Increase in prepaid expenses	(160)	(21,171)
Increase in net debt	(6,116,597)	(444,723)
Net debt, beginning of year	(4,210,854)	(3,766,131)
Net debt, end of year	(10,327,451)	(4,210,854)

The accompanying notes are an integral part of these consolidated financial statements

Birdtail Sioux Dakota Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating activities		
Cash receipts from contributors	25,626,226	24,441,849
Cash paid to suppliers	(14,798,306)	(13,215,922)
Cash paid to employees	(4,624,924)	(4,650,670)
Interest on long-term debt	(124,185)	(106,950)
	6,078,811	6,468,307
Financing activities		
Advances of long-term debt	1,793,031	1,190,750
Repayment of long-term debt	(287,720)	(235,427)
Repayment of notes payable	(56,319)	(47,204)
Advances of term loan	2,002,132	-
	3,451,124	908,119
Capital activities		
Purchases of tangible capital assets	(11,388,359)	(12,551,842)
Deposit on housing construction	(1,582,056)	-
Proceeds of disposal of tangible capital assets	22,318	-
	(12,948,097)	(12,551,842)
Investing activity		
Decrease in restricted cash	3,692,745	5,401,431
Increase in cash resources	274,583	226,015
Cash resources, beginning of year	3,785,106	3,559,091
Cash resources, end of year	4,059,689	3,785,106

The accompanying notes are an integral part of these consolidated financial statements

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

1. Operations

Birdtail Sioux Dakota Nation (the "First Nation") is located in the province of Manitoba, and provides various services to its Members.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and including the following significant accounting policies:

Reporting entity

Birdtail Sioux First Nation includes the First Nation government and all related entities that are either owned or controlled by the First Nation. Trusts administered on behalf of third parties by Birdtail Sioux First Nation are excluded from the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenue and expenses of the following separate legal entities:

- Birdtail Sioux General Store Inc.
- Birdtail Sioux Dakota Nation Annuity Pre-Settlement Trust

All inter-entity balances and transactions have been eliminated on consolidation.

Basis of presentation

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

Cash and cash equivalents

Cash includes balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Inventory

Inventory consists of purchased goods held for resale in the Birdtail Sioux General Store Inc. Inventory is valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Inventory held for resale is classified as a financial asset when all of the following criteria are met:

- Prior to March 31, 2025, the First Nation has committed to sell the asset;
- The asset is in a condition to be sold;
- The asset is publicly seen to be for sale;
- There is an active market for the asset;
- A plan exists for selling the asset; and
- A sale to a party external to the First Nation can reasonably be expected within one year.

Portfolio investments

Investments in entities that are not controlled by the First Nation reporting entity are accounted for using the cost method. They are recorded at cost, less any provision for other than temporary impairment.

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

Funds held in Ottawa Trust Fund

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

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

Net debt

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

Non-financial assets

The First Nation's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Tangible capital assets

Tangible capital assets are initially recorded at cost based on historical cost accounting records. Contributed tangible assets are recorded at their fair value at the date of contribution.

Amortization

Tangible capital assets are amortized using methods and rates intended to amortize the cost of the assets over their estimated useful lives. In the year of acquisition, amortization is taken at one-half of the rates below:

	<i>Method</i>	<i>Rate</i>
Buildings	declining balance	4 %
Vehicles	declining balance	20 %
Equipment	declining balance	20 %
Infrastructure	declining balance	2.5 %
Houses	straight-line	25 years

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

Long-lived assets

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

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. Impairment is measured as the amount by which the asset's carrying value exceeds the residual value of the asset's service potential to the First Nation. Any impairment is included in the consolidated statement of operations in the year in which the asset becomes impaired.

Revenue recognition

Government transfer revenue, which includes Indigenous Services Canada and Canada Mortgage and Housing Corporation is recognized as the funding becomes receivable under the terms of the applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt and is recognized as revenue in the year to which it was designated. Funding that is restricted for particular purposes is deferred and recognized when the eligible expenses have been incurred.

Sales are recognized when the services are provided or the goods are shipped and subsequent collection is reasonably assured.

Rent revenue is recorded in the period it is earned. At the end of each year, management evaluates the extent of the collectability of its rent revenue and records a bad debt expense and an allowance for doubtful accounts for amounts designated as unlikely to be collected.

All other types of revenue are recognized by the First Nation when the services are provided or the goods are shipped and collection is reasonably assured.

Employee future benefits

The First Nation's employee future benefit programs consist of a defined contribution pension plan. First Nation contributions to the defined contribution plan are expensed as incurred.

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

Measurement uncertainty

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

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where necessary. Provisions are made for slow moving or obsolete inventory when estimating the net realizable value. Amortization is based on the estimated useful lives of the related tangible capital assets. Deferred revenue is recorded based on management's analysis of the extent to which eligibility requirements have been met on government transfer revenue. Provisions for funding recoveries and site rehabilitation costs are recorded in accordance with management's estimates of future costs.

These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the consolidated statement of operations in the period in which they become known.

Statement of Remeasurement Gains and Losses

By presenting remeasurement gains (losses) separately, changes in the carrying value of financial instruments arising from fair value measurement, unrealized foreign exchange gains (losses) and other comprehensive income arising from investments in government business entities are distinguished from revenues and expenses reported in the consolidated statement of operations. The consolidated statement of operations reports the extent to which revenues raised in the period were sufficient to meet the expenses incurred. Remeasurement gains (losses) do not affect this assessment as they are recognized in the consolidated statement of remeasurement gains and losses. Taken together, the two statements account for changes in the First Nation's consolidated accumulated surplus in the period.

Upon settlement, the cumulative gain (loss) is reclassified from the consolidated statement of remeasurement gains and losses and recognized in the consolidated statement of operations. Interest and dividends attributable to all financial instruments are reported in the statement of operations.

The First Nation did not have any remeasurement gains or losses during the year. As a result, these consolidated financial statements do not include a consolidated statement of remeasurement gains and losses.

Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized are accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

As at March 31, 2025 and March 31, 2024, management did not identify any contaminated sites and as a result, there are no contaminated site liabilities recorded in these consolidated financial statements.

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

Segments

The First Nation conducts its operations through 12 reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenue and expenses represent amounts that are directly attributable to the segment. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Governance

Activities include the band support administration function relating to decisions that define expectations, grant power or verify performance consisting of decision-making and leadership processes.

Infrastructure

Activities include the provision of residential housing opportunities for community members as well as planning, managing and delivery of large scale infrastructure and capital projects to the community.

Social Assistance

Activities include satisfying the economic, social or health related needs of members of the community who require assistance.

Health

Activities include the delivery of programs to promote community-based health and to address environmental issues and non-insured health benefits.

Community Wellness

Activities include meeting emergency needs and seeking to advance the holistic needs of community members.

Land Management and Resource Development

Activities include managing the natural resources of the First Nation.

Education

Activities include provision of post-secondary educational opportunities for community members.

Employment, Training and Daycare

Activities include increasing community members' capacity in terms of their job skills and availability, with a view to improving the employability of each person.

Subsidized Housing

Activities include provision of residential housing opportunities for community members.

Economic Enterprises

Reports on the activities of controlled for-profit corporations and limited partnerships other than the Birdtail Sioux General Store Inc.

General Store

Birdtail Sioux General Store Inc. operates the convenience store, and gas bar located on reserve for the benefit of members and visitors.

Other

Reports on transactions not included in the other segments.

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

Financial instruments

The First Nation recognizes its financial instruments when the First Nation becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the First Nation may irrevocably elect to subsequently measure any financial instrument at fair value. The First Nation has not made such an election during the year.

The First Nation subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the consolidated statement of remeasurement gains and losses.

Interest income is recognized in the consolidated statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, recent collection experience for the loan, such as a default or delinquency in interest or principal payments, etc. in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the consolidated statement of remeasurement gains and losses.

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the consolidated financial statement date when there is a legal obligation for the First Nation to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. The First Nation recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

As at March 31, 2025 and March 31, 2024, management did not identify any asset retirement obligations and as a result, there are no asset retirement obligations recorded in these consolidated financial statements.

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

3. Cash and cash equivalents

The First Nation has an available operating line of credit, secured by a general security agreement, with a financial institution to a maximum of \$75,000 (2024 - \$75,000). Interest on this line of credit is charged at a rate of prime 4.95% (2024 - 7.20%) plus 3% (2024 - 3%) per annum. In addition, the First Nation has available several letters of credit with a financial institution totaling \$108,000 (2024 - \$108,000). These letters of credit act as a guarantee of payment to a designated beneficiary. None of the letters of credit were in use as at March 31, 2025.

4. Accounts receivable

	2025	2024
Indigenous Services Canada	322,066	140,341
Canada Mortgage and Housing Corporation	43,199	35,349
Assembly of Manitoba Chiefs Secretariat Inc.	832,788	-
Other	283,798	745,980
Manitoba Hydro - project revenue	432,408	-
	1,914,259	921,670

In addition to the components listed above, the First Nation has \$566,959 (2024 - \$457,360) of accounts receivable from individuals, of which a full allowance of \$566,959 (2024 - \$457,360) has been set against. A portion of these amounts are receivable from individuals who were members of the Chief and Council at the time that they received the amounts from the First Nation.

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

5. Restricted cash

	2025	2024
Ottawa Trust Funds		
Band Capital account	63,910	63,910
Band Revenue account	20,332	17,594
	84,242	81,504
CMHC Replacement Reserve bank account	713	1,263
Funds held in lagoon expansion construction account	480,518	4,175,451
	565,473	4,258,218

Ottawa Trust Funds

The Ottawa Trust funds arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada and are subject to audit by the Office of the Auditor General of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the Indian Act. Revenue from the Ottawa Trust is recognized in the year in which it is earned when it is measurable and collection is reasonably assured. Capital and revenue trust monies are transferred to the First Nation on the authorization of the Minister of Indigenous Services Canada, with the consent of the First Nation's Chief and Council.

Revenue earned in the Band Revenue account amounted to \$2,738 (2024 - \$1,376).

CMHC Replacement Reserve

As required as part of the First Nation's Canada Mortgage and Housing Corporation ("CMHC") Housing program, a separate bank account has been established for replacement of capital equipment and for major repairs to the houses. Under the terms of the agreements with CMHC, the replacement reserve must either be held in a separate bank account or invested in accounts or instruments secured by the Canada Deposit Insurance Corporation or as may otherwise be approved by CMHC from time to time.

The First Nation is not in compliance with its agreement with CMHC. The agreement requires that the First Nation maintain a separate bank account to fund the full amount of the CMHC replacement reserve. At year end the replacement reserve bank account was underfunded by an amount of \$119,565 (2024 - \$68,288).

Funds held in lagoon expansion construction account ("Project Account")

A separate bank account has been established for the lagoon expansion project which is being funded by Indigenous Services Canada. The funds are sent directly from Indigenous Services Canada for deposit into the Project Account. Funds may not be released from the Project Account without authorization from the general contractor for the lagoon expansion project.

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

6. Deferred revenue

	2025	2024
Lagoon expansion	49,072	3,922,956
Home and Community Care	221,616	219,766
Jordan's Principle	1,026,984	1,705,130
Child and Family Services - Prevention	1,183,644	446,432
Community Based Initiative	-	215,202
First Nation Representative Services	254,375	141,014
Education Partnership Program	170,040	-
Interim Funding Enhancement	265,665	-
Basic Needs	468,867	-
Immediate Needs construction	971,375	-
Child Day Care	549,207	-
Lot servicing for housing construction	210,000	-
CFS Renovation	555,058	-
Interim Funding Enhancement	265,665	-
Other	1,380,904	879,074
	7,572,472	7,529,574

7. Notes payable

	2025	2024
An amount is owed to a professional services firm which provided services to Birdtail Sioux First Nation in previous years. Amounts owed to the professional services firm are secured by an agreement dated May 15, 2017 and signed on October 3, 2018. The First Nation is in default of the repayment terms outlined in the agreement.	147,531	179,083
An amount is owed to previous corporate business partner (the "Vendor") in accordance with an agreement dated May 31, 2017 and signed on October 3, 2018 relating to an exchange of cattle and farm equipment which occurred in several years prior to the agreement. The First Nation is in default of the repayment terms outlined in the agreement.	180,310	205,077
	327,841	384,160

8. Due to Indigenous Services Canada

The First Nation has recorded a financial liability as at March 31, 2025 for an amount owing to Indigenous Services Canada (ISC) of \$250,918 (2024 - \$390,229). The First Nation has recorded this amount in order to agree its financial records with formal correspondence received from ISC. However, the First Nation expects to come to an agreement with ISC to settle the balance at an amount lower than the recorded amount of the liability.

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

9. Long-term debt

	2025	2024
Phase 1 - CMHC loan, payments of \$1,348 per month including interest at 3.36% per annum, maturing December 2028, secured by a Ministerial guarantee for a three-unit housing project and an assignment of fire insurance.	56,941	71,252
Phase 2 - CMHC loan, payments of \$1,146 per month including interest at 1.22% per annum, maturing October 2029, with a scheduled renewal date of May 2026, secured by a Ministerial guarantee for a three-unit housing project and an assignment of fire insurance.	61,291	74,217
Phase 3 - CMHC loan, payments of \$1,447 per month including interest at 0.68% per annum, maturing June 2030, with a scheduled renewal date of August 2025, secured by a Ministerial guarantee for a five-unit housing project and an assignment of fire insurance.	85,359	102,088
Phase 4 - CMHC loan, payments of \$2,512 per month including interest at 3.58% per annum, maturing July 2032, with a scheduled renewal date of May 2028, secured by a Ministerial guarantee for a seven-unit housing project and an assignment of fire insurance.	194,740	217,653
Phase 5 - CMHC loan, payments of \$2,499 per month including interest at 3.52% per annum, maturing September 2032, with a scheduled renewal date of May 2028, secured by a Ministerial guarantee for a seven-unit housing project and an assignment of fire insurance.	197,610	220,277
Phase 6 - CMHC loan, payments of \$1,662 per month including interest at 3.30% per annum, maturing February 2034, with a scheduled renewal date of September 2029, secured by a Ministerial guarantee for a four-unit housing project and an assignment of fire insurance.	153,958	169,151
Phase 8 - CMHC loan, payments of \$1,896 per month including interest at 3.70% per annum, maturing June 2037, with a scheduled renewal date of December 2027, secured by a Ministerial guarantee for a three-unit housing project and an assignment of fire insurance.	224,196	238,452
Phase 9 - CMHC loan, payments of \$2,775 per month including interest at 3.70% per annum, maturing December 2042, with a scheduled renewal date of December 2027, secured by a Ministerial guarantee for a two-unit housing project and an assignment of fire insurance.	433,694	450,757
Phase 10 - CMHC loan, payments of \$6,189 per month including interest at 3.09% per annum, maturing February 2043, with a scheduled renewal date of February 2028, secured by a Ministerial guarantee for a four-unit housing project and an assignment of fire insurance.	1,022,218	1,064,467
Phase 11 - CMHC loan, payments of \$4,546 per month including interest at 4.49% per annum, maturing October 2038, with a scheduled renewal date of October 2028, secured by a Ministerial guarantee for a two-unit housing project and an assignment of fire insurance.	555,328	584,520
Phase 12 - CMHC loan, payments of \$4,265 per month including interest at 3.58% per annum, maturing January 2039, with a scheduled renewal date of January 2029, secured by a Ministerial guarantee for a two-unit housing project and an assignment of fire insurance.	558,596	589,317
Phase 13 - CMHC loan, payments of \$5,387 per month including interest at 3.18% per annum, maturing March 2040, with a scheduled renewal date of March 2030, secured by a Ministerial guarantee for a two-unit housing project and an assignment of fire insurance.	771,516	-

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

9. Long-term debt *(Continued from previous page)*

Phase 14 - CMHC loan, payments of \$5,387 per month including interest at 3.18% per annum, maturing March 2040, with a scheduled renewal date of March 2030, secured by a Ministerial guarantee for a two-unit housing project and an assignment of fire insurance.	771,515	-
First Peoples Economic Growth Fund, repayable in monthly instalments of \$4,500, non-interest bearing, secured by a general security agreement, maturing November 2026.	201,000	250,500
Term loan repayable in quarterly principal instalments of \$50,000 and monthly interest only instalments at 8.00% per annum, secured by a general security agreement, maturing June 2026.	250,000	-
	5,537,962	4,032,651

Subsequent to year-end certain mortgages described above were renewed for additional 5-year terms with similar interest rates and payment terms.

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

2026	529,000
2027	389,000
2028	348,000
2029	355,000
2030	349,000

10. Term loan

The First Nation's term loan consists of an authorized loan from a financial institution to the Birdtail Sioux First Nation Annuity Pre-Settlement Trust to a maximum of \$9,000,000 which can only be used for specified purposes pertaining to specific legal claims against the Government of Canada. The loan is secured by an assignment and redirection of \$9,000,000 from a successful legal settlement, a commercial litigation insurance policy, a security bond of indemnity and a general security agreement. The loan requires monthly payments of interest only at bank prime plus 0.75%.

The term loan is repayable in full on the earlier of:

- a) receipt of funds pursuant to a settlement, judgement or order relating to the First Nation's claim or
- b) September 25, 2030 (72 months from the date of the initial advance)

The First Nation expects that the Birdtail Sioux Dakota Nation Annuity Pre-Settlement Trust will settle this term loan payable through funds obtained by either a successful legal settlement with the Government of Canada or through an insurance policy in the case of an unsuccessful legal settlement. No assets have been recorded in these consolidated financial statements with respect to potential future settlement proceeds.

11. Contingent liabilities

The First Nation is subject to funding recoveries according to their agreements with federal government agencies. At year-end, it was not yet determined to what extent any funding amounts related to the year ending March 31, 2025 might be recovered by these agencies. No liability has been recorded in these consolidated financial statements for this contingency.

A legal claim has been filed against the First Nation in addition to the claim referred to in Note 14. The likelihood and potential impact of this claim is not determinable at this time, and therefore no liability has been recorded.

Birdtail Sioux Dakota Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2025

12. Accumulated surplus

	2025	2024
Invested in tangible capital assets	39,557,539	30,730,670
Ottawa Trust	84,242	81,504
CMHC Replacement Reserve required amount	120,278	69,551
Deposit on housing construction	1,582,056	-
Term loan (Note 10)	(2,002,132)	-
Accumulated operating deficit	(3,211,091)	(298,632)
	36,130,892	30,583,093

13. Indigenous Services Canada revenue reconciliation

The amounts recognized as revenue from Indigenous Services Canada agree to the confirmed amounts from this federal department of the Government of Canada as follows:

	2025	2024
Per ISC funding confirmation	20,865,710	20,174,683

14. Legal claim settlements

Subsequent to year-end, the First Nation settled amounts with plaintiffs who alleged losses or harms caused by the First Nation which were said to have occurred during the year-ended March 31, 2025 or previous years. The First Nation agreed to settle these claims at an amount of \$580,285. A portion of this settlement amount was paid to individuals who were members of the Chief and Council of the First Nation as at March 31, 2025.

15. Economic dependence

Birdtail Sioux Dakota Nation receives a significant portion of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the Government of Canada. These Treaties are administered by ISC under the terms and conditions of the Indian Act. The ability of the First Nation to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

16. Compliance with laws and regulations

First Nations Financial Transparency Act

The First Nation was required to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 29, 2025. Since the audit report date is dated after this date, the First Nation has not complied with this requirement. The possible effect of this non-compliance has not yet been determined.

17. Financial instruments

The First Nation as part of its operations carries a number of financial instruments. It is management's opinion that the First Nation is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

The First Nation manages liquidity by maintaining adequate cash and collection of accounts receivables to ensure current liabilities are being paid by due dates. Liquidity is also managed by utilizing cash flow projections on a regular basis and on an as-needed basis.

18. Fair value of financial instruments

Fair value hierarchy:

Assets and liabilities recorded at fair value on the statement of financial position are measured and classified in the hierarchy consisting of three levels for disclosure purposes. The three levels are based on the priority of the inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The input levels are defined as follows:

- Level 1: Unadjusted quoted prices in an active market for identical assets and liabilities.

Level 1 inputs include unadjusted quoted prices for assets in market that are considered active. There were no assets of the First Nation measured at fair value classified as Level 1.

- Level 2: Quoted prices in markets that are not active or inputs that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 2 inputs include quoted prices for assets in markets that are considered less active. There are no assets of the First Nation measured at fair value classified as Level 2.

- Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the estimated fair value of the assets or liabilities.

Level 3 assets and liabilities would include financial instruments whose values are determined using pricing models, discounted methodologies, or similar techniques, as well as instruments for which the determination of estimated fair value requires significant management judgment or estimation. There are no assets or liabilities of the First Nation measured at fair value classified as Level 3.

19. Comparative figures

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

Birdtail Sioux Dakota Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets

For the year ended March 31, 2025

	<i>Construction in progress</i>	<i>Buildings</i>	<i>Vehicles</i>	<i>Equipment</i>	<i>Infrastructure</i>	<i>Subtotal</i>
Cost						
Balance, beginning of year	12,417,182	19,172,821	1,958,315	406,834	7,816,702	41,771,854
Acquisition of tangible capital assets	4,693,811	5,936,735	748,417	9,396	-	11,388,359
Disposal of tangible capital assets	-	-	(20,800)	(25,930)	-	(46,730)
Balance, end of year	17,110,993	25,109,556	2,685,932	390,300	7,816,702	53,113,483
Accumulated amortization						
Balance, beginning of year	-	8,855,937	1,180,830	226,212	5,021,288	15,284,267
Annual amortization	-	1,009,954	7,901	13,754	-	1,031,609
Accumulated amortization on disposals	-	-	(3,120)	(7,260)	-	(10,380)
Balance, end of year	-	9,865,891	1,185,611	232,706	5,021,288	16,305,496
Net book value of tangible capital assets	17,110,993	15,243,665	1,500,321	157,594	2,795,414	36,807,987
2024 - Net book value of tangible capital assets	12,417,182	10,316,884	777,485	180,622	2,795,414	26,489,611

Birdtail Sioux Dakota Nation
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2025

	<i>Subtotal</i>	<i>Houses</i>	<i>2025</i>	<i>2024</i>
Cost				
Balance, beginning of year	41,771,854	18,228,104	59,999,958	47,448,116
Acquisition of tangible capital assets	11,388,359	-	11,388,359	12,551,842
Disposal of tangible capital assets	(46,730)	-	(46,730)	-
Balance, end of year	53,113,483	18,228,104	71,341,587	59,999,958
Accumulated amortization				
Balance, beginning of year	15,284,267	9,952,370	25,236,637	24,118,895
Annual amortization	1,031,609	238,220	1,269,829	1,117,742
Accumulated amortization on disposals	(10,380)	-	(10,380)	-
Balance, end of year	16,305,496	10,190,590	26,496,086	25,236,637
Net book value of tangible capital assets	36,807,987	8,037,514	44,845,501	34,763,321
2024 - Net book value of tangible capital assets	26,489,611	8,275,734	34,763,321	

Birdtail Sioux Dakota Nation
Schedule 2 - Consolidated Schedule of Expenses by Object
For the year ended March 31, 2025

	2025	2024
Amortization	1,269,829	1,117,742
Bad debts	177,739	243,391
Bank charges and interest	162,112	118,720
Community events and member support	2,686,232	1,867,497
Consulting	171,721	334,432
Contracted services	-	55,183
Cost of sales	1,538,018	1,562,603
Dues and membership	9,957	9,893
Honoraria	127,692	300,000
Insurance	328,976	185,270
Interest on long-term debt	124,185	106,950
Materials	16,935	-
Miscellaneous	23,844	10,826
Office	541,668	31,465
Postage	180	-
Professional development	147,500	-
Professional fees	1,490,115	791,682
Program expense	584,046	805,155
Repairs and maintenance	1,693,468	2,861,832
Salaries and benefits	4,624,924	4,364,820
Social assistance	1,549,844	2,044,989
Supplies	1,179,084	722,288
Telephone	358,373	258,798
Training	370,861	631,846
Travel	1,248,250	1,102,501
Utilities	65,258	102,083
	20,490,811	19,629,966

Birdtail Sioux Dakota Nation
Schedule 3 - Consolidated Summary Schedule of Segment Operations
For the year ended March 31, 2025

	<i>Schedule #</i>	<i>Revenue</i>	<i>Expenses</i>	<i>2025 Surplus (Deficit) before other items</i>	<i>2024 Surplus (Deficit) before other items</i>
Segments					
Governance	4	1,020,336	2,074,576	(1,054,240)	(207,851)
Infrastructure	5	8,211,644	3,083,129	5,128,515	10,089,439
Social Assistance	6	1,821,403	1,821,403	-	(9,032)
Health	7	8,961,567	7,979,908	981,659	138,831
Community Wellness	8	675,574	622,474	53,100	157,442
Land Management and Resource Development	9	425,792	425,792	-	17,450
Employment, Training and Daycare	10	469,630	469,630	-	3,201
Subsidized Housing	11	356,683	546,927	(190,244)	(154,627)
Economic Enterprises	12	-	-	-	55,552
Other	13	1,388,604	189,112	1,199,492	(181,475)
General Store	14	1,948,704	1,948,690	14	149,165
Education	15	1,338,958	1,329,170	9,788	952,453
Total		26,618,895	20,490,811	6,128,084	11,010,548

Birdtail Sioux Dakota Nation
Governance
Schedule 4 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	826,943	807,798
Other revenue	401,981	951,658
Funding recoveries	-	(22,892)
Revenue deferred in prior year	211,014	29,374
Revenue deferred to subsequent year	(419,602)	(211,014)
	1,020,336	1,554,924
Expenses		
Bank charges and interest	97,471	18,442
Dues and membership	6,650	2,000
Honoraria	7,000	-
Insurance	40,000	15,772
Interest on long-term debt	-	5,321
Materials	16,635	-
Miscellaneous	2,500	10,826
Office	91,468	74
Professional fees	496,209	450,139
Program expense	-	1,111
Repairs and maintenance	26,580	900
Salaries and benefits	792,985	621,718
Supplies	92,332	82,507
Telephone	54,399	183,001
Training	6,433	23,235
Travel	343,914	284,724
Utilities	-	63,005
	2,074,576	1,762,775
Deficit	(1,054,240)	(207,851)

Birdtail Sioux Dakota Nation
Infrastructure
Schedule 5 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	6,932,486	7,797,289
Other revenue	165,505	111,374
Revenue deferred in prior year	3,922,956	9,674,508
Revenue deferred to subsequent year	(2,809,303)	(3,922,956)
	8,211,644	13,660,215
Expenses		
Amortization	1,009,954	871,509
Dues and membership	-	263
Honoraria	28,787	300,000
Insurance	135,976	81,143
Miscellaneous	600	-
Office	4,588	2,378
Professional development	147,500	-
Program expense	3,530	6,710
Repairs and maintenance	797,285	1,391,447
Salaries and benefits	738,485	638,739
Social assistance	100	-
Supplies	147,703	196,926
Training	-	1,403
Travel	18,930	52,679
Utilities	49,691	27,579
	3,083,129	3,570,776
Surplus	5,128,515	10,089,439

Birdtail Sioux Dakota Nation
Social Assistance
Schedule 6 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	2,297,951	2,482,539
Revenue deferred in prior year	277,875	-
Revenue deferred to subsequent year	(754,423)	(277,875)
	1,821,403	2,204,664
Expenses		
Dues and membership	-	1,550
Office	125	5,005
Professional fees	87,587	-
Program expense	459	-
Salaries and benefits	141,450	95,899
Social assistance	1,549,744	2,044,989
Supplies	22,551	32,156
Telephone	1,680	1,200
Travel	17,807	32,897
	1,821,403	2,213,696
Surplus (deficit)	-	(9,032)

Birdtail Sioux Dakota Nation
Health
Schedule 7 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	8,100,154	6,823,918
Other revenue	343,962	218,239
Funding recoveries	(117,321)	-
Revenue deferred in prior year	2,111,910	1,310,160
Revenue deferred to subsequent year	(1,477,138)	(2,111,910)
	8,961,567	6,240,407
Expenses		
Bad debts	7,949	56,870
Community events and member support	2,585,453	1,742,223
Contracted services	-	55,183
Honoraria	29,958	-
Insurance	37,789	4,788
Miscellaneous	17,394	-
Office	438,133	22,041
Professional fees	453,003	-
Repairs and maintenance	409,291	1,145,058
Salaries and benefits	1,854,967	1,667,841
Supplies	810,559	310,991
Training	287,939	415,243
Travel	774,588	608,317
Utilities	13,068	9,004
Telephone	259,817	64,017
	7,979,908	6,101,576
Surplus	981,659	138,831

Birdtail Sioux Dakota Nation
Community Wellness
Schedule 8 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	920,084	795,028
Other revenue	289,128	-
Revenue deferred in prior year	661,634	819,076
Revenue deferred to subsequent year	(1,195,272)	(661,634)
	675,574	952,470
Expenses		
Community events and member support	-	62,332
Consulting	-	334,432
Honoraria	3,246	-
Miscellaneous	2,280	-
Professional fees	5,940	-
Program expense	477,664	25,484
Repairs and maintenance	-	260,000
Salaries and benefits	36,269	46,002
Supplies	8,054	-
Telephone	480	-
Training	70,244	-
Travel	18,297	66,778
	622,474	795,028
Surplus	53,100	157,442

Birdtail Sioux Dakota Nation
Land Management and Resource Development
Schedule 9 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	459,150	426,784
Other revenue	-	172,000
Revenue deferred in prior year	61,250	20,000
Revenue deferred to subsequent year	(94,608)	(61,250)
	425,792	557,534
Expenses		
Professional fees	378,287	298,784
Program expense	-	5,910
Salaries and benefits	3,103	54,090
Supplies	-	1,100
Training	-	180,200
Travel	44,402	-
	425,792	540,084
Surplus (deficit)	-	17,450

Birdtail Sioux Dakota Nation
Employment, Training and Daycare
Schedule 10 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Other revenue	832,788	12,816
First Peoples Development Inc.	186,049	230,848
Revenue deferred in prior year	-	198,449
Revenue deferred to subsequent year	(549,207)	-
	469,630	442,113
Expenses		
Dues and membership	-	2,096
Honoraria	20,951	-
Insurance	4,796	4,946
Miscellaneous	1,070	-
Office	141	717
Professional fees	6,224	-
Program expense	36,315	36,561
Repairs and maintenance	-	16,000
Salaries and benefits	310,482	252,502
Supplies	60,813	65,331
Telephone	1,871	2,521
Training	6,245	7,495
Travel	18,226	48,247
Utilities	2,496	2,496
	469,630	438,912
Surplus (deficit)	-	3,201

Birdtail Sioux Dakota Nation
Subsidized Housing
Schedule 11 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Canada Mortgage and Housing Corporation	356,521	313,584
Other revenue	162	173
	356,683	313,757
Expenses		
Amortization	238,220	232,998
Bank charges and interest	926	235
Insurance	108,389	75,085
Interest on long-term debt	124,185	101,629
Professional fees	24,358	16,380
Repairs and maintenance	50,849	42,057
	546,927	468,384
Deficit	(190,244)	(154,627)

Birdtail Sioux Dakota Nation
Economic Enterprises
Schedule 12 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Other revenue	-	60,956
Expenses		
Bank charges and interest	-	5,404
Surplus (deficit)	-	55,552

Birdtail Sioux Dakota Nation
Other
Schedule 13 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Other revenue	1,388,604	5,046
Expenses		
Bad debts	169,790	186,521
Bank charges and interest	10,279	-
Materials	300	-
Office	5,658	-
Postage	180	-
Salaries and benefits	2,905	-
	189,112	186,521
Surplus (deficit)	1,199,492	(181,475)

Birdtail Sioux Dakota Nation
General Store
Schedule 14 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Other revenue	-	284,753
Sales	1,948,704	1,854,196
	1,948,704	2,138,949
Expenses		
Amortization	21,655	13,235
Bank charges and interest	52,806	93,923
Cost of sales	1,538,018	1,562,603
Dues and membership	3,307	3,984
Insurance	2,026	3,536
Office	1,555	1,250
Professional fees	38,507	26,379
Program expense	1,474	-
Repairs and maintenance	5,496	6,370
Salaries and benefits	253,875	256,674
Supplies	15,277	11,372
Telephone	3,649	4,011
Travel	11,045	6,447
	1,948,690	1,989,784
Surplus	14	149,165

Birdtail Sioux Dakota Nation
Education
Schedule 15 - Consolidated Schedule of Segment Operations
For the year ended March 31, 2025

	2025	2024
Revenue		
Indigenous Services Canada	1,328,942	1,041,327
Revenue deferred in prior year	282,935	1,751,087
Revenue deferred to subsequent year	(272,919)	(282,935)
	1,338,958	2,509,479
Expenses		
Bank charges and interest	630	715
Community events and member support	100,779	62,942
Consulting	171,721	-
Honoraria	37,750	-
Program expense	64,606	729,379
Repairs and maintenance	403,967	-
Salaries and benefits	490,404	731,355
Supplies	21,795	21,905
Telephone	36,478	4,048
Training	-	4,270
Travel	1,040	2,412
	1,329,170	1,557,026
Surplus	9,788	952,453