

Winnipeg Metis Association
Consolidated Compiled Financial Information
March 31, 2026

To the Board of Directors of Winnipeg Metis Association:

On the basis of information provided by management, we have compiled the consolidated balance sheet of Winnipeg Metis Association as at March 31, 2026, the consolidated statements of earnings and retained earnings and cash flows for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the consolidated compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Winnipeg, Manitoba

August 18, 2026



Chartered Professional Accountants

Winnipeg Metis Association

Consolidated Balance Sheet

As at March 31, 2026

	2026	2025
Assets		
Current		
Cash	1,019,769	532,480
Accounts receivable - capital reserve funds with LRCC	587,905	472,403
	1,607,674	1,004,883
Property and equipment (Note 3)	2,369,828	2,412,676
	3,977,502	3,417,559
Liabilities		
Current		
Accounts payable and accruals	14,198	19,358
Goods and Services Tax payable	5,829	5,829
Payable to related parties (Note 4)	1,240,263	994,709
Current portion of long-term debt (Note 5)	86,500	144,900
	1,346,790	1,164,796
Long-term debt (Note 5)	33,958	120,821
	1,380,748	1,285,617
Shareholders' Equity		
Retained earnings	2,596,754	2,131,942
	3,977,502	3,417,559

Approved



Winnipeg Metis Association
Consolidated Statement of Earnings and Retained Earnings
For the year ended March 31, 2026

	2026	2025
Revenue		
Grant revenue	271,085	401,449
Manitoba Metis Federation Inc. Core Funding	100,000	50,000
Rental income	660,404	857,816
Annual Regional Meeting revenue	4,306	4,243
	1,035,795	1,313,508
Expenses		
Advertising and promotion	12,471	3,981
Amortization	52,391	54,030
Donations	3,299	20,713
Emergency response	5,715	-
Equipment rent	4,820	-
Insurance	8,460	27,288
Interest and bank charges	1,408	3,086
Interest on long-term debt	10,815	27,816
Meetings	32,650	33,861
Office supplies and other	34,313	15,627
Professional fees	13,021	33,882
Programming	20,187	-
Property management fees	31,200	31,200
Property taxes	42,119	34,245
Repairs and maintenance	120,248	99,678
Salaries, wages and benefits	128,000	132,292
Telephone	2,887	7,475
Training and development	2,470	7,488
Travel	7,179	9,609
UIIP - Individual Youth Sponsorship	2,100	506,611
UIIP - Cultural programming	7,072	78,306
Utilities	16,205	23,479
WMA - Cultural programming	11,953	-
	570,983	1,150,667
Net earnings	464,812	162,841
Retained earnings, beginning of year	2,131,942	1,969,101
Retained earnings, end of year	2,596,754	2,131,942

Winnipeg Metis Association
Consolidated Statement of Cash Flows
For the year ended March 31, 2026

	2026	2025
Cash provided by (used for) the following activities		
Operating activities		
Net earnings	464,812	162,841
Amortization	52,391	54,030
	517,203	216,871
Change in working capital accounts		
Accounts receivable - capital reserve funds with LRCC	(115,502)	24,417
Goods and Services Tax payable	-	1,525
Accounts payable and accruals	(5,160)	(13,022)
	396,541	229,791
Financing activities		
Repayments of long-term debt	(145,263)	(301,618)
Changes in advances with related party (net)	245,554	532,261
	100,291	230,643
Capital activities		
Purchases of property and equipment	(9,543)	(1,600)
Increase in cash resources	487,289	458,834
Cash resources, beginning of year	532,480	73,646
Cash resources, end of year	1,019,769	532,480

Winnipeg Metis Association

Notes to the Consolidated Compiled Financial Information

For the year ended March 31, 2026

1. Incorporation and operations

Winnipeg Metis Association (the "Organization") is a not-for-profit organization under the laws of the Province of Manitoba. The Organization's objectives are to organize the Metis people of their community; promote the objectives of the Manitoba Metis Federation Inc. ("MMF"); to act as a Regional Metis governance on behalf of Metis in their respective locals and communities; to inform the members within the Region of all matters that affect the MMF; to conduct Regional meetings of the MMF with local participation; and to initiate programs to address the needs of their Metis memberships in the Region.

2. Basis of accounting

The basis of accounting applied in the preparation of the financial information of Winnipeg Metis Association as at March 31, 2026 is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts
- Property and equipment amortized over their useful life
- Accounts payable and accrued liabilities
- Current income taxes payable as at the reporting date; and
- Government assistance recognized as revenue in the period it relates

3. Property and equipment

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2026 Net book value</i>	<i>2025 Net book value</i>
Land	1,178,414	-	1,178,414	1,178,414
Buildings	2,183,910	1,009,610	1,174,300	1,222,178
Computer equipment	58,343	56,276	2,067	1,592
Furniture and fixtures	12,158	11,708	450	516
Office equipment	90,601	76,004	14,597	9,976
	3,523,426	1,153,598	2,369,828	2,412,676

4. Payable to related parties

	<i>2026</i>	<i>2025</i>
Manitoba Metis Federation Inc.	721,565	903,219
Louis Riel Child Care	518,698	91,490
	1,240,263	994,709

Winnipeg Metis Association
Notes to the Consolidated Compiled Financial Information
For the year ended March 31, 2026

5. Long-term debt

	2026	2025
Mortgage repaid in the year	-	48,086
Term loan repaid in the year	-	16,599
Term loan bearing interest at 7.50%, payable in monthly instalments of \$7,716, due August 2027, secured by a promissory note, general security agreement, second charge on the land and building at 2000 Portage Avenue, Winnipeg, MB, a corporate borrowing resolution for \$650,000, and assignment of insurance loss payable.	120,458	201,036
	120,458	265,721
Less: current portion of long-term debt	86,500	144,900
	33,958	120,821

Principal repayments on long-term debt in each of the next two years are estimated as follows:

2027	86,500
2028	34,321
	120,821

Winnipeg Metis Association Inc.
Schedule 1 - Schedule of Revenue and Expenses

For the year ended March 31, 2026

	2026	2025
Revenue		
WMA Manitoba Metis Federation	371,085	451,449
Rental	163,838	294,764
Admin and other income	4,306	4,243
	539,229	750,456
Expenses		
Advertising	12,471	3,981
Amortization	9,214	9,039
Donations	3,299	8,902
Emergency response	5,715	-
Equipment rent	4,820	-
Insurance	3,389	10,995
Interest and bank charges	1,397	3,078
Interest on long-term debt	443	3,362
Meetings	32,650	33,861
Office supplies and other	22,963	51,480
Professional fees	11,540	25,816
Programming	20,187	-
Property taxes	8,556	9,515
Repairs and maintenance	66,244	58,943
Salaries, wages and benefits	128,000	132,292
Telephone	2,887	7,440
Training	2,470	-
Travel	7,178	2,952
UIIP - Cultural programming	7,072	78,428
UIIP - Individual Youth Sponsorship	2,100	506,612
Utilities	15,901	21,793
WMA - Cultural programming	11,953	-
	380,449	968,489
Excess (deficiency) of revenues over expenses before transfer	158,780	(218,033)
Transfer from Land Holdings Inc.	100,000	-
Excess (deficiency) of revenues over expenses	258,780	(218,033)

Winnipeg Metis Association Inc.
Land Holdings Inc. Rental Property
Schedule 2 - Schedule of Revenue and Expenses

For the year ended March 31, 2026

	2026	2025
Revenue		
Rental income	496,566	563,052
Expenses		
Amortization	43,178	44,991
Insurance	5,071	16,293
Interest and bank charges	11	8
Interest on long-term debt	10,373	24,454
Office supplies and other	11,350	(1,533)
Professional fees	1,482	8,066
Property management fees	31,200	31,200
Property taxes	33,563	24,729
Repairs and maintenance	54,004	32,284
Utilities	304	1,686
	190,536	182,178
Excess of revenues over expenses before transfer	306,030	380,874
Transfer to Winnipeg Metis Association Inc.	(100,000)	-
Excess of revenues over expenses	206,030	380,874