

**Winnipeg Metis Association Inc.**  
**Consolidated Compiled Financial Information**  
*March 31, 2025*

# Compilation Engagement Report

---

To the Board of Directors of Winnipeg Metis Association Inc.:

On the basis of information provided by management, we have compiled the consolidated balance sheet of Winnipeg Metis Association Inc. as at March 31, 2025, the consolidated statements of earnings and retained earnings 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

June 25, 2025

Chartered Professional Accountants

**Winnipeg Metis Association Inc.**  
**Consolidated Balance Sheet**

*As at March 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
<b>Current</b>		
Cash	<b>532,664</b>	73,646
Accounts receivable - capital reserve funds with LRCC	<b>472,403</b>	496,820
	<b>1,005,067</b>	570,466
<b>Property and equipment (Note 3)</b>	<b>2,412,676</b>	2,465,106
	<b>3,417,743</b>	3,035,572
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	<b>19,359</b>	32,380
Goods and Services Tax payable	<b>5,829</b>	4,304
Due to Manitoba Metis Federation Inc.	<b>903,219</b>	462,448
Current portion of long-term debt (Note 4)	<b>144,900</b>	303,600
	<b>1,073,307</b>	802,732
<b>Long-term debt (Note 4)</b>	<b>120,821</b>	263,739
	<b>1,194,128</b>	1,066,471
<b>Shareholders' Equity</b>		
<b>Retained earnings</b>	<b>2,223,615</b>	1,969,101
	<b>3,417,743</b>	3,035,572

**Approved**

  

---

  

---

**Winnipeg Metis Association Inc.**  
**Consolidated Statement of Earnings and Retained Earnings**  
*For the year ended March 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Revenue</b>		
Grant revenue	688,356	1,998,655
Rental income	728,726	809,240
	<b>1,417,082</b>	<b>2,807,895</b>
<b>Expenses</b>		
Advertising and promotion	9,658	-
Amortization	54,030	56,215
Annual Regional meeting	16,843	29,636
Donations	8,902	3,589
Insurance	27,288	25,862
Interest and bank charges	3,086	1,024
Interest on long-term debt	27,816	44,422
Metis cost of living supplement	-	1,957,588
Office supplies and other	95,942	52,127
Professional fees	11,129	18,667
Property management fees	31,200	38,803
Property taxes	34,245	44,037
Repairs and maintenance	91,227	179,911
Salaries, wages and benefits	132,292	128,847
Telephone	7,440	9,507
Travel	2,952	3,288
UPIP - cultural programming	78,428	88,312
UPIP - Individual Youth Sponsorship	506,611	39,451
Utilities	23,479	5,428
	<b>1,162,568</b>	<b>2,726,714</b>
<b>Net earnings</b>	<b>254,514</b>	<b>81,181</b>
<b>Retained earnings, beginning of year</b>	<b>1,969,101</b>	<b>1,887,920</b>
<b>Retained earnings, end of year</b>	<b>2,223,615</b>	<b>1,969,101</b>

**Winnipeg Metis Association Inc.**  
**Consolidated Consolidated Statement of Cash Flows**  
*For the year ended March 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Cash provided by (used for) the following activities</b>		
<b>Operating activities</b>		
Net earnings	254,514	81,181
Amortization	54,030	56,215
	<b>308,544</b>	137,396
Changes in working capital accounts		
Accounts receivable	24,417	(63,278)
Goods and Services Tax payable	1,525	(966)
Accounts payable and accruals	(13,021)	-
	<b>321,465</b>	73,152
<b>Financing activities</b>		
Repayments of long-term debt	(301,618)	(298,040)
Changes in advances with related party (net)	440,771	220,259
	<b>139,153</b>	(77,781)
<b>Investing activities</b>		
Purchases of property and equipment	(1,600)	(4,770)
<b>Increase (decrease) in cash resources</b>	<b>459,018</b>	<b>(9,399)</b>
<b>Cash resources, beginning of year</b>	<b>73,646</b>	<b>83,045</b>
<b>Cash resources, end of year</b>	<b>532,664</b>	<b>73,646</b>

**Winnipeg Metis Association Inc.**  
**Notes to the Consolidated Compiled Financial Information**  
*For the year ended March 31, 2025*

---

**1. Incorporation and operations**

Winnipeg Metis Association Inc. (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 Inc. as at March 31, 2025 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
- Government assistance recognized as revenue in the period it relates

**3. Property and equipment**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Land	1,178,414	-	1,178,414	1,178,414
Buildings	2,182,881	960,703	1,222,178	1,273,102
Computer equipment	57,222	55,630	1,592	2,274
Furniture and fixtures	12,158	11,642	516	415
Office equipment	83,209	73,233	9,976	10,901
	<b>3,513,884</b>	<b>1,101,208</b>	<b>2,412,676</b>	<b>2,465,106</b>

---

**Winnipeg Metis Association Inc.**  
**Notes to the Consolidated Compiled Financial Information**  
*For the year ended March 31, 2025*

**4. Long-term debt**

	<b>2025</b>	<b>2024</b>
Mortgage payable, bearing interest at 3.95%, payable in monthly instalments of \$15,381, due July 2025. Secured by a first charge on the land and premises of 2000 Portage Avenue, Winnipeg, MB and assignment of rents, leases and insurance loss payable for 2000 Portage Avenue.	<b>48,086</b>	224,810
Mortgage repaid in the year.	-	22,220
Term loan bearing interest at 8.25%, payable in monthly instalments of \$2,576, due October 2025, secured by a promissory note, general security agreement, second charge on the land and building at 406, 408, 410 and 412 McGregor Street Winnipeg, MB, a corporate borrowing resolution for \$210,000, and assignment of insurance loss payable.	<b>16,599</b>	44,851
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.	<b>201,036</b>	275,458
	<b>265,721</b>	567,339
Less: current portion of long-term debt	<b>144,900</b>	303,600
	<b>120,821</b>	263,739

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

2026	144,900
2027	86,500
2028	34,321
	265,721

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

*For the year ended March 31, 2025*

	2025	2024
<b>Revenue</b>		
WMA Manitoba Metis Federation	688,356	1,998,655
Rental	147,770	4,847
Admin and other income	17,904	88,666
	<b>854,030</b>	<b>2,092,168</b>
<b>Expenses</b>		
Advertising	9,658	-
Amortization	9,039	2,835
Annual regional meeting	16,843	29,636
Donations	8,902	3,589
Insurance	10,995	-
Interest and bank charges	3,078	1,011
Interest on long-term debt	3,362	-
Metis cost of living supplement	-	1,957,588
Office supplies and other	97,475	50,767
Professional fees	3,063	-
Property taxes	9,515	-
Repairs and maintenance	58,943	5,060
Salaries, wages and benefits	132,292	128,847
Telephone	7,440	9,507
Travel	2,952	3,288
UPIP - cultural programming	78,428	88,312
UPIP - Individual Youth Sponsorship	506,612	39,451
Utilities	21,793	-
	<b>980,390</b>	<b>2,319,891</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>(126,360)</b>	<b>(227,723)</b>

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

*For the year ended March 31, 2025*

	2025	2024
<b>Revenue</b>		
Rental income	<b>563,052</b>	715,727
<b>Expenses</b>		
Amortization	<b>44,991</b>	53,380
Insurance	<b>16,293</b>	25,862
Interest and bank charges	<b>8</b>	14
Interest on long-term debt	<b>24,454</b>	44,422
Office supplies and other	<b>(1,533)</b>	1,360
Professional fees	<b>8,066</b>	18,667
Property management fees	<b>31,200</b>	38,803
Property taxes	<b>24,729</b>	44,037
Repairs and maintenance	<b>32,284</b>	174,850
Utilities	<b>1,686</b>	5,428
	<b>182,178</b>	406,823
<b>Excess of revenues over expenses</b>	<b>380,874</b>	308,904

# Winnipeg Metis Association

Year End: March 31, 2025

Trial balance

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	TAL 04/07/2025

TB

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	Amount	Chg %Chg
1060 WMA Chequing Bank Account -ACU 1130	24.12	0.00	0.00	24.12	24.12	0.00	0
1062 WMA Bison Sport (BMO)	160.11	0.00	0.00	160.11	160.11	0.00	0
1064 WMA Homelessness - Median 56791	35,093.44	50,124.14	-85,217.58	0.00	35,093.44	-35,093.44	-100
1066 WMA Median 85716	36,991.25	-36,991.25	0.00	0.00	36,991.25	-36,991.25	-100
1067 WMA Metis Club #2 - 72354	0.00	42,054.53	0.00	42,054.53	0.00	42,054.53	0
1068 WMA Main Chequings #1 - 72354	0.00	312,340.38	85,217.58	397,557.96	0.00	397,557.96	0
1069 WMA LRCC - 72354	0.00	91,489.65	0.00	91,489.65	0.00	91,489.65	0
1090 WMA Median Shares	778.65	0.00	0.00	778.65	778.65	0.00	0
Winnipeg Metis Association Inc.	<b>73,047.57</b>	<b>459,017.45</b>	<b>0.00</b>	<b>532,065.02</b>	<b>73,047.57</b>	<b>459,017.45</b>	<b>628</b>
1050 LHI Petty Cash	610.00	0.00	0.00	610.00	610.00	0.00	0
1060 LHI Chequing Bank Account	-11.11	0.00	0.00	-11.11	-11.11	0.00	0
Land Holdings Inc.	<b>598.89</b>	<b>0.00</b>	<b>0.00</b>	<b>598.89</b>	<b>598.89</b>	<b>0.00</b>	<b>0</b>
<b>A Cash</b>	<b>73,646.46</b>	<b>459,017.45</b>	<b>0.00</b>	<b>532,663.91</b>	<b>73,646.46</b>	<b>459,017.45</b>	<b>623</b>
1906 WMA DUE FROM LRCC - MGMT COMPANY MCGRI	0.00	46,529.57	0.00	46,529.57	34,168.94	12,360.63	36
Winnipeg Metis Association Inc.	<b>0.00</b>	<b>46,529.57</b>	<b>0.00</b>	<b>46,529.57</b>	<b>34,168.94</b>	<b>12,360.63</b>	<b>36</b>
1905 LHI DUE FROM LRCC -MGMT COMPANY-PORTAGI	462,650.73	-36,777.13	0.00	425,873.60	462,650.73	-36,777.13	-8
1906 LHI DUE FROM LRCC -MGMT COMPANY-MCGREG	34,168.94	-34,168.94	0.00	0.00	0.00	0.00	0
Land Holdings Inc.	<b>496,819.67</b>	<b>-70,946.07</b>	<b>0.00</b>	<b>425,873.60</b>	<b>462,650.73</b>	<b>-36,777.13</b>	<b>-8</b>
<b>C Accounts Receivable</b>	<b>496,819.67</b>	<b>-24,416.50</b>	<b>0.00</b>	<b>472,403.17</b>	<b>496,819.67</b>	<b>-24,416.50</b>	<b>-5</b>
1820 WMA Office Furniture & Equipment	70,333.36	12,875.49	0.00	83,208.85	81,609.49	1,599.36	2
1825 WMA Accum. Amort. -Furn. & Equip.	-60,353.18	-12,879.47	0.00	-73,232.65	-70,708.26	-2,524.39	4
1840 WMA Computer Equipment	57,222.32	0.00	0.00	57,222.32	57,222.32	0.00	0
1845 WMA Accum. Amort. -Computer Equipment	-54,948.10	-682.27	0.00	-55,630.37	-54,948.10	-682.27	1
1860 WMA Building - McGregor	0.00	399,111.30	0.00	399,111.30	399,111.30	0.00	0
1865 WMA Accum. Amort. - Building - McGregor	0.00	-254,714.84	0.00	-254,714.84	-248,698.32	-6,016.52	2
1880 WMA Land	0.00	28,413.64	0.00	28,413.64	28,413.64	0.00	0
Winnipeg Metis Association Inc.	<b>12,254.40</b>	<b>172,123.85</b>	<b>0.00</b>	<b>184,378.25</b>	<b>192,002.07</b>	<b>-7,623.82</b>	<b>-4</b>
1820 LHI Office Furniture & Equipment	17,409.66	-11,276.13	0.00	6,133.53	6,133.53	0.00	0
1825 LHI Accum. Amort. -Furn. & Equip.	-16,367.13	10,515.00	0.00	-5,852.13	-6,012.05	159.92	-3
1840 LHI Grounds Equipment Tools & Vehicle	6,024.50	0.00	0.00	6,024.50	6,024.50	0.00	0
1845 LHI Accum. Amort. -Vehicle	-5,730.65	-58.77	0.00	-5,789.42	-5,730.65	-58.77	1
1860 LHI Building	2,182,880.94	-399,111.30	0.00	1,783,769.64	1,783,769.64	0.00	0
1865 LHI Accum. Amort. -Building	-248,698.32	248,698.32	0.00	0.00	0.00	0.00	0
1866 LHI Accum. Amort. -Building	-661,080.29	-44,907.58	0.00	-705,987.87	-661,080.29	-44,907.58	7
1880 LHI Land	1,178,413.64	-28,413.64	0.00	1,150,000.00	1,150,000.00	0.00	0
Land Holdings Inc.	<b>2,452,852.35</b>	<b>-224,554.10</b>	<b>0.00</b>	<b>2,228,298.25</b>	<b>2,273,104.68</b>	<b>-44,806.43</b>	<b>-2</b>
<b>P Property, Plant and Equipment</b>	<b>2,465,106.75</b>	<b>-52,430.25</b>	<b>0.00</b>	<b>2,412,676.50</b>	<b>2,465,106.75</b>	<b>-52,430.25</b>	<b>-2</b>
2110 WMA Accrued Liabilities	-5,000.00	0.00	0.00	-5,000.00	-5,000.00	0.00	0
2120 WMA Property Tax payable	0.00	-2,291.60	0.00	-2,291.60	0.00	-2,291.60	0
Winnipeg Metis Association Inc.	<b>-5,000.00</b>	<b>-2,291.60</b>	<b>0.00</b>	<b>-7,291.60</b>	<b>-5,000.00</b>	<b>-2,291.60</b>	<b>46</b>
2115 LHI Accrued Liabilities	-4,930.31	1,868.68	0.00	-3,061.63	-4,930.31	1,868.68	-38
2120 LHI Property taxes payable	-22,449.63	13,444.43	0.00	-9,005.20	-22,449.63	13,444.43	-60
2310 LHI GST Charged on Sales	-8,795.76	2,022.00	0.00	-6,773.76	-8,796.76	2,023.00	-23
2315 LHI GST Paid on Purchases	4,492.77	-3,548.15	0.00	944.62	4,492.77	-3,548.15	-79
Land Holdings Inc.	<b>-31,682.93</b>	<b>13,786.96</b>	<b>0.00</b>	<b>-17,895.97</b>	<b>-31,683.93</b>	<b>13,787.96</b>	<b>-44</b>

# Winnipeg Metis Association

Year End: March 31, 2025

Trial balance

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	TAL 04/07/2025

TB-1

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	Amount	Chg %Chg
<b>BB Accounts Payable and Accrued Liabilities</b>	<b>-36,682.93</b>	<b>11,495.36</b>	<b>0.00</b>	<b>-25,187.57</b>	<b>-36,683.93</b>	<b>11,496.36</b>	<b>-31</b>
1215 WMA Due from MMF	3,204.90	0.00	0.00	3,204.90	3,204.90	0.00	0
1232 WMA DUE TO MMF 055-10-WMAZZZ	-4,322.75	0.00	0.00	-4,322.75	-4,322.75	0.00	0
1240 WMA DUE TO FROM MMF WMAZZZ	-410,327.45	-440,770.89	0.00	-851,098.34	-410,327.45	-440,770.89	107
1241 WMA DUE TO MMF 055-28-WMAZZZ	-1,430.00	0.00	0.00	-1,430.00	-1,430.00	0.00	0
1244 WMA DUE TO MMF 636-10-WMAZZZ	78.51	0.00	0.00	78.51	78.51	0.00	0
1245 WMA DUE TO MMF 876-10-WMAZZZ	-78.51	0.00	0.00	-78.51	-78.51	0.00	0
1250 WMA Due from WMA Land Holdings	-21,388.34	-344,370.06	0.00	-365,758.40	-235,304.95	-130,453.45	55
2100 WMA Accounts Payable	-36,412.85	0.00	0.00	-36,412.85	-36,412.85	0.00	0
Winnipeg Metis Association Inc.	<b>-470,676.49</b>	<b>-785,140.95</b>	<b>0.00</b>	<b>-1,255,817.44</b>	<b>-684,593.10</b>	<b>-571,224.34</b>	<b>83</b>
1240 LHI Due to/from MMF	-13,159.76	0.00	0.00	-13,159.76	-13,159.76	0.00	0
2499 LHI Due from (to) WMA Land Holdings Inc.	21,388.34	344,370.06	0.00	365,758.40	235,304.95	130,453.45	55
	<b>8,228.58</b>	<b>344,370.06</b>	<b>0.00</b>	<b>352,598.64</b>	<b>222,145.19</b>	<b>130,453.45</b>	<b>59</b>
<b>JJ Related Party Balances &amp; Transactions</b>	<b>-462,447.91</b>	<b>-440,770.89</b>	<b>0.00</b>	<b>-903,218.80</b>	<b>-462,447.91</b>	<b>-440,770.89</b>	<b>95</b>
2021 WMA less: Current portion of LTD	0.00	0.00	16,599.00	16,599.00	0.00	16,599.00	0
2600 WMA Current portion of LTD	0.00	0.00	-16,599.00	-16,599.00	0.00	-16,599.00	0
2645 WMA Louis Riel Cap Corp Loan #1222-02	0.00	-16,599.03	0.00	-16,599.03	0.00	-16,599.03	0
Winnipeg Metis Association Inc.	<b>0.00</b>	<b>-16,599.03</b>	<b>0.00</b>	<b>-16,599.03</b>	<b>0.00</b>	<b>-16,599.03</b>	<b>0</b>
2021 LHI Less: Current portion of LTD	303,600.00	0.00	-175,299.00	128,301.00	303,600.00	-175,299.00	-58
2600 LHI Current portion of LTD	-303,600.00	0.00	175,299.00	-128,301.00	-303,600.00	175,299.00	-58
2630 LHI Mortgage Payable - Sunrise CU	-224,810.33	176,724.41	0.00	-48,085.92	-224,810.33	176,724.41	-79
2640 LHI Mortgage Payable - Median CU	-22,219.80	22,219.80	0.00	0.00	-22,219.80	22,219.80	-100
2645 LHI Louis Riel Cap Corp Loan #1222-02	-44,850.94	44,850.94	0.00	0.00	-44,850.94	44,850.94	-100
2655 LHI Louis Riel Cap Corp Loan #01.09.15	-275,457.87	74,422.10	0.00	-201,035.77	-275,457.87	74,422.10	-27
Land Holdings Inc.	<b>-567,338.94</b>	<b>318,217.25</b>	<b>0.00</b>	<b>-249,121.69</b>	<b>-567,338.94</b>	<b>318,217.25</b>	<b>-56</b>
<b>NN Debt</b>	<b>-567,338.94</b>	<b>301,618.22</b>	<b>0.00</b>	<b>-265,720.72</b>	<b>-567,338.94</b>	<b>301,618.22</b>	<b>-53</b>
3050 WMA Operating Fund - Previous Year	393,325.61	0.00	0.00	393,325.61	165,603.08	227,722.53	138
3150 WMA Capital Fund	-2,951.09	0.00	0.00	-2,951.09	-2,951.09	0.00	0
Winnipeg Metis Association Inc.	<b>390,374.52</b>	<b>0.00</b>	<b>0.00</b>	<b>390,374.52</b>	<b>162,651.99</b>	<b>227,722.53</b>	<b>140</b>
3550 LHI Net Assets Invested in Capital Asse	-2,928,890.86	0.00	0.00	-2,928,890.86	-2,619,986.71	-308,904.15	12
3560 LHI Retained Earnings - Previous Year	569,413.24	0.00	0.00	569,413.24	569,414.24	-1.00	0
Land Holdings Inc.	<b>-2,359,477.62</b>	<b>0.00</b>	<b>0.00</b>	<b>-2,359,477.62</b>	<b>-2,050,572.47</b>	<b>-308,905.15</b>	<b>15</b>
<b>WW Retained Earnings and Equity</b>	<b>-1,969,103.10</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,969,103.10</b>	<b>-1,887,920.48</b>	<b>-81,182.62</b>	<b>4</b>
4020 WMA Manitoba Metis Federation	0.00	-688,355.91	0.00	-688,355.91	-1,998,655.17	1,310,299.26	-66
4150 WMA Rental Income	0.00	-96,931.00	0.00	-96,931.00	-4,847.00	-92,084.00	1900
4180 WMA Property Management Fees	0.00	-50,839.08	0.00	-50,839.08	0.00	-50,839.08	0
4460 WMA Miscellaneous Revenue	0.00	-17,903.46	0.00	-17,903.46	-88,666.04	70,762.58	-80
Winnipeg Metis Association Inc.	<b>0.00</b>	<b>-854,029.45</b>	<b>0.00</b>	<b>-854,029.45</b>	<b>-2,092,168.21</b>	<b>1,238,138.76</b>	<b>-59</b>
4020 LHI Rent	0.00	-390,000.00	0.00	-390,000.00	-485,040.00	95,040.00	-20
4180 LHI Property Management Fees	0.00	-151,900.32	0.00	-151,900.32	-207,409.34	55,509.02	-27
4460 LHI Miscellaneous Revenue	0.00	-21,151.99	0.00	-21,151.99	-23,278.09	2,126.10	-9
Land Holdings Inc.	<b>0.00</b>	<b>-563,052.31</b>	<b>0.00</b>	<b>-563,052.31</b>	<b>-715,727.43</b>	<b>152,675.12</b>	<b>-21</b>
<b>20 Revenue</b>	<b>0.00</b>	<b>-1,417,081.76</b>	<b>0.00</b>	<b>-1,417,081.76</b>	<b>-2,807,895.64</b>	<b>1,390,813.88</b>	<b>-50</b>

**Winnipeg Metis Association**

Year End: March 31, 2025

Trial balance

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	TAL 04/07/2025

TB-2

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	Amount	Chg	%Chg
5410 WMA Wages & Salaries	0.00	132,292.37	0.00	132,292.37	128,846.75	3,445.62	3	
5611 WMA Professional Fees	0.00	2,287.15	0.00	2,287.15	0.00	2,287.15	0	
5615 WMA Advertising & Promotions	0.00	9,658.45	0.00	9,658.45	0.00	9,658.45	0	
5617 WMA Amortization expense	0.00	9,038.97	0.00	9,038.97	2,834.66	6,204.31	219	
5620 WMA Bank Charges	0.00	2,827.78	0.00	2,827.78	1,010.61	1,817.17	180	
5650 WMA Donations	0.00	8,902.40	0.00	8,902.40	3,588.58	5,313.82	148	
5660 WMA Honoraria	0.00	200.00	0.00	200.00	0.00	200.00	0	
5685 WMA Insurance	0.00	10,994.51	0.00	10,994.51	0.00	10,994.51	0	
5690 WMA Interest & Bank Charges	0.00	250.27	0.00	250.27	0.00	250.27	0	
5694 WMA Meetings- Regional	0.00	16,842.69	0.00	16,842.69	29,636.44	-12,793.75	-43	
5695 WMA Mortgage Interest	0.00	3,362.65	0.00	3,362.65	0.00	3,362.65	0	
5697 WMA MCOLS Admin Fees	0.00	0.00	0.00	0.00	86,151.04	-86,151.04	-100	
5698 WMA Miscellaneous	0.00	34,945.27	0.00	34,945.27	8,886.48	26,058.79	293	
5700 WMA Office Supplies	0.00	62,330.08	0.00	62,330.08	41,880.26	20,449.82	49	
5710 WMA Professional fees	0.00	775.95	0.00	775.95	0.00	775.95	0	
5720 WMA Property Taxes	0.00	9,514.91	0.00	9,514.91	0.00	9,514.91	0	
5725 WMA Garbage	0.00	9,333.29	0.00	9,333.29	0.00	9,333.29	0	
5726 WMA Snow Removal	0.00	9,087.00	0.00	9,087.00	0.00	9,087.00	0	
5730 WMA Cultural	0.00	78,427.71	0.00	78,427.71	88,312.25	-9,884.54	-11	
5735 WMA IYS	0.00	506,611.09	0.00	506,611.09	39,450.54	467,160.55	1184	
5765 WMA Repair & Maintenance	0.00	40,522.77	0.00	40,522.77	5,061.13	35,461.64	701	
5780 WMA Telephone	0.00	7,440.19	0.00	7,440.19	9,506.74	-2,066.55	-22	
5789 WMA Travel - Other	0.00	2,952.00	0.00	2,952.00	3,288.37	-336.37	-10	
5790 WMA MCOLS program expenses	0.00	0.00	0.00	0.00	1,871,436.89	-1,871,436.89	-100	
5795 WMA Utilities	0.00	21,792.66	0.00	21,792.66	0.00	21,792.66	0	
Winnipeg Metis Association Inc.	0.00	980,390.16	0.00	980,390.16	2,319,890.74	-1,339,500.58	-58	
5611 LHI Professional Fees	0.00	8,066.14	0.00	8,066.14	18,667.12	-10,600.98	-57	
5615 LHI Management fees	0.00	31,200.00	0.00	31,200.00	38,803.20	-7,603.20	-20	
5660 LHI Amortization expense	0.00	44,990.64	0.00	44,990.64	53,380.02	-8,389.38	-16	
5685 LHI Insurance	0.00	16,293.49	0.00	16,293.49	25,862.00	-9,568.51	-37	
5690 LHI Interest & Bank Charges	0.00	7.60	0.00	7.60	13.80	-6.20	-45	
5695 LHI Mortgage Interest	0.00	24,453.82	0.00	24,453.82	44,422.03	-19,968.21	-45	
5720 LHI Property Taxes	0.00	24,729.64	0.00	24,729.64	44,037.39	-19,307.75	-44	
5725 LHI Garbage	0.00	6,117.94	0.00	6,117.94	20,052.43	-13,934.49	-69	
5726 LHI Snow Removal	0.00	15,185.00	0.00	15,185.00	24,332.46	-9,147.46	-38	
5727 LHI Summer Grounds Care	0.00	4,500.00	0.00	4,500.00	8,010.00	-3,510.00	-44	
5740 LHI Miscellaneous Expenses	0.00	-1,533.25	0.00	-1,533.25	1,360.20	-2,893.45	-213	
5765 LHI Repair & Maintenance	0.00	6,481.29	0.00	6,481.29	122,454.96	-115,973.67	-95	
5790 LHI Utilities	0.00	1,685.90	0.00	1,685.90	5,427.67	-3,741.77	-69	
Land Holdings Inc.	0.00	182,178.21	0.00	182,178.21	406,823.28	-224,645.07	-55	
<b>40 Expenses</b>	<b>0.00</b>	<b>1,162,568.37</b>	<b>0.00</b>	<b>1,162,568.37</b>	<b>2,726,714.02</b>	<b>-1,564,145.65</b>	<b>-57</b>	
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	
<b>Net Income (Loss)</b>	<b>0.00</b>			<b>254,513.39</b>	<b>81,181.62</b>	<b>173,331.77</b>	<b>214</b>	

**Winnipeg Metis Association**

Year End: March 31, 2025

Adjusting Journal Entries

Date: 01/04/2024 To 31/03/2025

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	

TB1

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	31/03/2025	DUE FROM LRCC - MGMT COMPANY MCGRE	1906 WMA	TB3	12,360.63			
1	31/03/2025	Mortgage Payable - Median CU	2640 WMA	TB3	22,925.84			
1	31/03/2025	Louis Riel Cap Corp Loan #1222-02	2645 WMA	TB3	30,908.52			
1	31/03/2025	Rental Income	4150 WMA	TB3		95,040.00		
1	31/03/2025	Property Management Fees	4180 WMA	TB3		50,839.08		
1	31/03/2025	Miscellaneous Revenue	4460 WMA	TB3		2,506.62		
1	31/03/2025	Miscellaneous Revenue	4460 WMA	TB3	33.53			
1	31/03/2025	Professional Fees	5611 WMA	TB3	2,287.15			
1	31/03/2025	Advertising & Promotions	5615 WMA	TB3	7,603.20			
1	31/03/2025	Insurance	5685 WMA	TB3	10,994.51			
1	31/03/2025	Interest & Bank Charges	5690 WMA	TB3	242.67			
1	31/03/2025	Interest & Bank Charges	5690 WMA	TB3	7.60			
1	31/03/2025	Miscellaneous	5698 WMA	TB3	101.41			
1	31/03/2025	Property Taxes	5720 WMA	TB3	9,514.91			
1	31/03/2025	Garbage	5725 WMA	TB3	9,333.29			
1	31/03/2025	Snow Removal	5726 WMA	TB3	9,087.00			
1	31/03/2025	Repair & Maintenance	5765 WMA	TB3	492.46			
1	31/03/2025	Repair & Maintenance	5765 WMA	TB3	706.35			
1	31/03/2025	Repair & Maintenance	5765 WMA	TB3	3,060.00			
1	31/03/2025	Repair & Maintenance	5765 WMA	TB3	155.12			
1	31/03/2025	Repair & Maintenance	5765 WMA	TB3	6,778.85			
1	31/03/2025	Utilities	5795 WMA	TB3	16,802.51			
1	31/03/2025	Utilities	5795 WMA	TB3	240.15			
1	31/03/2025	Utilities	5795 WMA	TB3	4,750.00			

To record operations for McGregor during the year per income statement.

2	31/03/2025	DUE FROM LRCC -MGMT COMPANY-PORTA	1905 LHI	TB4		36,777.13		
2	31/03/2025	GST Paid on Purchases	2315 LHI	TB4	154.31			
2	31/03/2025	Due from (to) WMA	2499 LHI	TB4	200,000.00			
2	31/03/2025	Mortgage Payable - Sunrise CU	2630 LHI	TB4	184,881.69			
2	31/03/2025	Louis Riel Cap Corp Loan #01.09.15	2655 LHI	TB4	92,587.32			
2	31/03/2025	Rent	4020 LHI	TB4		390,000.00		
2	31/03/2025	Property Management Fees	4180 LHI	TB4		151,900.32		
2	31/03/2025	Miscellaneous Revenue	4460 LHI	TB4		24,854.45		
2	31/03/2025	Professional Fees	5611 LHI	TB4	8,066.14			
2	31/03/2025	Management fees	5615 LHI	TB4	31,200.00			
2	31/03/2025	Insurance	5685 LHI	TB4	16,293.49			
2	31/03/2025	Interest & Bank Charges	5690 LHI	TB4	7.60			
2	31/03/2025	Property Taxes	5720 LHI	TB4	35,882.47			
2	31/03/2025	Garbage	5725 LHI	TB4	6,117.94			
2	31/03/2025	Snow Removal	5726 LHI	TB4	15,185.00			
2	31/03/2025	Summer Grounds Care	5727 LHI	TB4	4,500.00			
2	31/03/2025	Miscellaneous Expenses	5740 LHI	TB4	35.00			
2	31/03/2025	Miscellaneous Expenses	5740 LHI	TB4	453.75			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	581.01			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	3,848.35			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	149.80			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	1,123.50			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	340.04			
2	31/03/2025	Repair & Maintenance	5765 LHI	TB4	438.59			
2	31/03/2025	Utilities	5790 LHI	TB4	1,185.90			
2	31/03/2025	Utilities	5790 LHI	TB4	500.00			

To record operations for 2000 Portage during the year per income statement.

3	31/03/2025	Median 85716	1066 WMA	A. 1	37.31			
3	31/03/2025	Manitoba Metis Federation	4020 WMA	A. 1		10,341.32		
3	31/03/2025	Rental Income	4150 WMA	A. 1		711.00		
3	31/03/2025	Miscellaneous Revenue	4460 WMA	A. 1		7,750.24		
3	31/03/2025	Advertising & Promotions	5615 WMA	A. 1	425.25			
3	31/03/2025	Bank Charges	5620 WMA	A. 1	97.50			
3	31/03/2025	Donations	5650 WMA	A. 1	310.60			
3	31/03/2025	Repair & Maintenance	5765 WMA	A. 1	17,931.90			

To record transactions for the year for bank account 85716 per synoptic.

4	31/03/2025	Metis Club #2 - 72354	1067 WMA	A. 3	5,025.97			
---	------------	-----------------------	----------	------	----------	--	--	--

**Winnipeg Metis Association**

Year End: March 31, 2025

Adjusting Journal Entries

Date: 01/04/2024 To 31/03/2025

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	

TB1-1

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
4	31/03/2025	Rental Income	4150 WMA	A. 3		1,390.00		
4	31/03/2025	Miscellaneous Revenue	4460 WMA	A. 3		7,680.13		
4	31/03/2025	Bank Charges	5620 WMA	A. 3	10.40			
4	31/03/2025	Miscellaneous	5698 WMA	A. 3	333.76			
4	31/03/2025	Repair & Maintenance	5765 WMA	A. 3	3,700.00			
To record transactions for the year for bank account Metis Club #2 72354 per synoptic.								Judgmental
5	31/03/2025	Homelessness - Median 56791	1064 WMA	A. 5	50,124.14			
5	31/03/2025	Manitoba Metis Federation	4020 WMA	A. 5		275,978.10		
5	31/03/2025	Bank Charges	5620 WMA	A. 5	481.80			
5	31/03/2025	Donations	5650 WMA	A. 5	2,498.41			
5	31/03/2025	Miscellaneous	5698 WMA	A. 5	4.69			
5	31/03/2025	Miscellaneous	5698 WMA	A. 5	2,900.00			
5	31/03/2025	Miscellaneous	5698 WMA	A. 5	1,986.00			
5	31/03/2025	Miscellaneous	5698 WMA	A. 5	21,357.96			
5	31/03/2025	Cultural	5730 WMA	A. 5	9,961.47			
5	31/03/2025	IYS	5735 WMA	A. 5	106,569.99			
5	31/03/2025	IYS	5735 WMA	A. 5	80,093.64			
To record transactions for the year for bank account 56797 per synoptic.								
6	31/03/2025	Main Chequings #1 - 72354	1068 WMA	A. 7	212,340.38			
6	31/03/2025	Due from WMA Land Holdings	1250 WMA	A. 7		100,000.00		
6	31/03/2025	Office Furniture & Equipment	1820 WMA	A. 7	1,599.36			
6	31/03/2025	Manitoba Metis Federation	4020 WMA	A. 7		310,146.78		
6	31/03/2025	Rental Income	4150 WMA	A. 7	210.00			
6	31/03/2025	Advertising & Promotions	5615 WMA	A. 7	1,630.00			
6	31/03/2025	Bank Charges	5620 WMA	A. 7	2,238.08			
6	31/03/2025	Donations	5650 WMA	A. 7	6,093.39			
6	31/03/2025	Honoraria	5660 WMA	A. 7	200.00			
6	31/03/2025	Meetings- Regional	5694 WMA	A. 7	5,368.98			
6	31/03/2025	Miscellaneous	5698 WMA	A. 7	7,861.39			
6	31/03/2025	Office Supplies	5700 WMA	A. 7	2,345.77			
6	31/03/2025	Professional fees	5710 WMA	A. 7	775.95			
6	31/03/2025	Cultural	5730 WMA	A. 7	30,367.11			
6	31/03/2025	IYS	5735 WMA	A. 7	129,374.84			
6	31/03/2025	Repair & Maintenance	5765 WMA	A. 7	100.00			
6	31/03/2025	Telephone	5780 WMA	A. 7	6,689.53			
6	31/03/2025	Travel - Other	5789 WMA	A. 7	2,952.00			
To record transactions for the year for bank account Main Chequings 72354 per synoptic.								
7	31/03/2025	LRCC - 72354	1069 WMA	A. 9	91,489.65			
7	31/03/2025	Manitoba Metis Federation	4020 WMA	A. 9		91,889.71		
7	31/03/2025	Miscellaneous	5698 WMA	A. 9	400.06			
To record transactions for the year for bank account LRCC 72354 per synoptic.								
8	31/03/2025	Accum. Amort. -Furn. & Equip.	1825 WMA	P. 1		2,155.97		
8	31/03/2025	Accum. Amort. -Furn. & Equip.	1825 WMA	P. 1		184.21		
8	31/03/2025	Accum. Amort. -Furn. & Equip.	1825 LHI	P. 1		24.29		
8	31/03/2025	Accum. Amort. -Computer Equipment	1845 WMA	P. 1		682.27		
8	31/03/2025	Accum. Amort. -Vehicle	1845 LHI	P. 1		58.77		
8	31/03/2025	Accum. Amort. - Building - McGregor	1865 WMA	P. 1		6,016.52		
8	31/03/2025	Accum. Amort. -Building	1866 LHI	P. 1		44,907.58		
8	31/03/2025	Amortization expense	5617 WMA	P. 1	9,038.97			
8	31/03/2025	Amortization expense	5660 LHI	P. 1	44,990.64			
To record amortization expenses for the year.								
9	31/03/2025	Mortgage Payable - Sunrise CU	2630 LHI	NN		5,967.15		
9	31/03/2025	Mortgage Payable - Median CU	2640 WMA	NN		706.04		
9	31/03/2025	Mortgage Interest	5695 WMA	NN	706.04			
9	31/03/2025	Mortgage Interest	5695 LHI	NN	5,967.15			

**Winnipeg Metis Association**

Year End: March 31, 2025

Adjusting Journal Entries

Date: 01/04/2024 To 31/03/2025

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	

TB1-2

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
To separate interest and principal portions on long-term debt.								
10	31/03/2025	Accrued Liabilities	2115 LHI	NN, NN. 5	1,584.83			
10	31/03/2025	Accrued Liabilities	2115 LHI	NN, NN. 5	283.85			
10	31/03/2025	Mortgage Payable - Sunrise CU	2630 LHI	NN, NN. 5		2,190.13		
10	31/03/2025	Louis Riel Cap Corp Loan #1222-02	2645 WMA	NN, NN. 5		2,656.61		
10	31/03/2025	Louis Riel Cap Corp Loan #01.09.15	2655 LHI	NN, NN. 5		18,165.22		
10	31/03/2025	Mortgage Interest	5695 WMA	NN, NN. 5	2,656.61			
10	31/03/2025	Mortgage Interest	5695 LHI	NN, NN. 5	18,165.22			
10	31/03/2025	Mortgage Interest	5695 LHI	NN, NN. 5		1,584.83		
10	31/03/2025	Mortgage Interest	5695 LHI	NN, NN. 5		283.85		
10	31/03/2025	Mortgage Interest	5695 LHI	NN, NN. 5	2,190.13			
To adjust for mortgage balances to agree to mortgage statements/continuities.								
11	31/03/2025	Median 85716	1066 WMA	A		37,028.56		
11	31/03/2025	Metis Club #2 - 72354	1067 WMA	A	37,028.56			
To transfer 85716 to 72354 Metis Club #2								
14	31/03/2025	GST Charged on Sales	2310 LHI		2,022.00			
14	31/03/2025	GST Paid on Purchases	2315 LHI			3,702.46		
14	31/03/2025	Miscellaneous Revenue	4460 LHI		3,702.46			
14	31/03/2025	Miscellaneous Expenses	5740 LHI			2,022.00		
To adjust GST to actual per March GST return.								
15	31/03/2025	Property taxes payable	2120 LHI	BB. 2	11,152.83			
15	31/03/2025	Property Taxes	5720 LHI	BB. 2		11,152.83		
To adjust property tax payable to actual.								
16	31/03/2025	Main Chequings #1 - 72354	1068 WMA	A/JJ	100,000.00			
16	31/03/2025	Due from WMA Land Holdings	1250 WMA	A/JJ		100,000.00		
To record cash received from WMA Land Holdings.								
17	31/03/2025	Office Furniture & Equipment	1820 LHI	P/C/BB		11,276.13		
17	31/03/2025	Accum. Amort. -Furn. & Equip.	1825 LHI	P/C/BB	10,539.29			
17	31/03/2025	Building	1860 LHI	P/C/BB		399,111.30		
17	31/03/2025	Accum. Amort. -Building	1865 LHI	P/C/BB	248,698.32			
17	31/03/2025	Land	1880 LHI	P/C/BB		28,413.64		
17	31/03/2025	DUE FROM LRCC -MGMT COMPANY-MCGRE	1906 LHI	P/C/BB		34,168.94		
17	31/03/2025	Property taxes payable	2120 LHI	P/C/BB	2,291.60			
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB	34,168.94			
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB	150,412.98			
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB	736.84			
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB	28,413.64			
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB		2,291.60		
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB		22,219.80		
17	31/03/2025	Due from (to) WMA	2499 LHI	P/C/BB		44,850.94		
17	31/03/2025	Mortgage Payable - Median CU	2640 LHI	P/C/BB	22,219.80			
17	31/03/2025	Louis Riel Cap Corp Loan #1222-02	2645 LHI	P/C/BB	44,850.94			
To adjust McGregor accounts from LHI to WMA.								
18	31/03/2025	Due from WMA Land Holdings	1250 WMA	P/C/NN		144,370.06		
18	31/03/2025	Office Furniture & Equipment	1820 WMA	P/C/NN	11,276.13			
18	31/03/2025	Accum. Amort. -Furn. & Equip.	1825 WMA	P/C/NN		10,539.29		
18	31/03/2025	Building - McGregor	1860 WMA	P/C/NN	399,111.30			
18	31/03/2025	Accum. Amort. - Building - McGregor	1865 WMA	P/C/NN		248,698.32		
18	31/03/2025	Land	1880 WMA	P/C/NN		28,413.64		
18	31/03/2025	DUE FROM LRCC - MGMT COMPANY MCGRE	1906 WMA	P/C/NN		34,168.94		
18	31/03/2025	Property Tax payable	2120 WMA	P/C/NN		2,291.60		

**Winnipeg Metis Association**

Year End: March 31, 2025

Adjusting Journal Entries

Date: 01/04/2024 To 31/03/2025

Prep/Prép	Detail/Détail	Supervis
N/A 22/06/2025	GRM 22/06/2025	

TB1-3

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
18	31/03/2025	Mortgage Payable - Median CU	2640 WMA	P/C/NN		22,219.80		
18	31/03/2025	Louis Riel Cap Corp Loan #1222-02	2645 WMA	P/C/NN		44,850.94		
To adjust McGregor accounts from WMA to LHI.								
19	31/03/2025	DUE TO FROM MMF WMAZZZ	1240 WMA	JJ. 1		440,770.89		
19	31/03/2025	Wages & Salaries	5410 WMA	JJ. 1	132,292.37			
19	31/03/2025	Meetings- Regional	5694 WMA	JJ. 1	11,473.71			
19	31/03/2025	Office Supplies	5700 WMA	JJ. 1	59,984.31			
19	31/03/2025	Cultural	5730 WMA	JJ. 1	38,099.13			
19	31/03/2025	IYS	5735 WMA	JJ. 1	190,572.62			
19	31/03/2025	Repair & Maintenance	5765 WMA	JJ. 1	6,358.09			
19	31/03/2025	Repair & Maintenance	5765 WMA	JJ. 1	1,240.00			
19	31/03/2025	Telephone	5780 WMA	JJ. 1	750.66			
To record transaction paid by MMF in the year.								
To adjust Sunrise mortgage to continuity.								
					<b>3,253,367.42</b>	<b>3,253,367.42</b>		
<b>Net Income (Loss)</b>			<b>254,513.39</b>					