
CHIEF PEGUIS ONE STOP LIMITED
PARTNERSHIP
FINANCIAL INFORMATION
(UNAUDITED)
MARCH 31, 2023

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COMPILATION ENGAGEMENT REPORT

To Management of Chief Peguis One Stop Limited Partnership

On the basis of information provided by management, we have compiled the balance sheet of Chief Peguis One Stop Limited Partnership as at March 31, 2023, the statements of partners' deficiency and earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the 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.

Baker Tilly HMA LLP

Chartered Professional Accountants

Winnipeg, Manitoba
January 25, 2024

CHIEF PEGUIS ONE STOP LIMITED PARTNERSHIP

STATEMENT 1

BALANCE SHEET

(UNAUDITED)

MARCH 31

2023

2022

ASSETS

CURRENT

Cash	\$ 42	\$ 5,195
Inventory		29,498
Prepaid expenses	<u>1,259</u>	<u>1,259</u>
	1,301	35,952

CAPITAL ASSETS

	<u>-</u>	<u>30,012</u>
	<u>\$ 1,301</u>	<u>\$ 65,964</u>

LIABILITIES

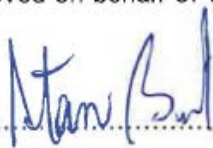
CURRENT

Accounts payable and accrued liabilities	\$ 4,607	\$ 139,716
Due to related parties	<u>133,376</u>	<u>27,137</u>
	<u>137,983</u>	<u>166,853</u>

PARTNERS' DEFICIENCY

PARTNERS' DEFICIENCY (<i>Statement 2</i>)	(<u>136,682</u>)	(<u>100,889</u>)
	<u>\$ 1,301</u>	<u>\$ 65,964</u>

Approved on behalf of the Board of Directors:


.....
Chief


.....
Councillor


.....
Councillor


.....
Councillor

CHIEF PEGUIS ONE STOP LIMITED PARTNERSHIP

STATEMENT 2

STATEMENT OF PARTNERS' DEFICIENCY

(UNAUDITED)

YEAR ENDED MARCH 31, 2023

	Balance March 31, 2022	Net Loss for Year	Withdrawals	Balance March 31, 2023
10016291 Manitoba Inc. - General Partner	\$(91)	\$(36)	\$	\$(127)
Peguis First Nation - Limited Partner	(100,798)	(35,757)	-	(136,555)
	<u>\$(100,889)</u>	<u>\$(35,793)</u>	<u>\$ -</u>	<u>\$(136,682)</u>

YEAR ENDED MARCH 31, 2022

	Balance March 31, 2021	Net Income for Year	Withdrawals	Balance March 31, 2022
10016291 Manitoba Inc. - General Partner	\$(321)	\$ 230	\$	\$(91)
Peguis First Nation - Limited Partner	(330,724)	229,926	-	(100,798)
	<u>\$(331,045)</u>	<u>\$ 230,156</u>	<u>\$ -</u>	<u>\$(100,889)</u>

CHIEF PEGUIS ONE STOP LIMITED PARTNERSHIP

STATEMENT 3

STATEMENT OF EARNINGS

(UNAUDITED)

YEAR ENDED MARCH 31

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SALES	\$ 775,163	\$ 839,064
COST OF SALES	<u>598,119</u>	<u>632,753</u>
GROSS PROFIT	<u>177,044</u>	<u>206,311</u>
EXPENSES		
Advertising and promotion		590
Amortization of capital assets		6,914
Bad debt (recovery)	(888)	32,510
Bank charges and interest	1,530	15,132
Cash (over) short	20	1,026
Contractors	10,500	
Insurance	2,203	1,762
Interest on capital lease obligations		450
Professional fees		4,470
Rental	18,908	9,648
Repairs and maintenance	6,523	24,596
Salaries and benefits	156,798	218,781
Supplies		851
Travel		835
Utilities	<u>17,243</u>	<u>22,723</u>
	<u>212,837</u>	<u>340,288</u>
NET LOSS BEFORE OTHER ITEM	(35,793)	(133,977)
OTHER INCOME (EXPENSES)		
Rebates		1,055
Revaluation of intercompany accounts	<u>-</u>	<u>363,078</u>
	<u>-</u>	<u>364,133</u>
NET EARNINGS (LOSS) FOR YEAR	\$(<u>35,793</u>)	\$ <u>230,156</u>

CHIEF PEGUIS ONE STOP LIMITED PARTNERSHIP

NOTES TO FINANCIAL INFORMATION

(UNAUDITED)

MARCH 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts,
- Inventory is valued at the lower of cost and net realizable value,
- Capital assets are amortized over their useful life,
- Accounts payable and accrued liabilities,

2. DISCONTINUED OPERATIONS

The entity has halted operations, and these financial statements are furnished to the partners primarily for tax compliance purposes. Additionally, these statements serve as a reference in the event of the entity's potential reestablishment, providing a comprehensive financial record for future use.