

**Red Rock General Construction Logistics, LP**  
**Compiled Financial Information**  
*March 31, 2023*

# Red Rock General Construction Logistics, LP

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*For the year ended March 31, 2023*

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To the Management of Red Rock General Construction Logistics, LP:

On the basis of information provided by management, we have compiled the balance sheet of Red Rock General Construction Logistics, LP as at March 31, 2023, the statements of earnings (loss) and partners' capital 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.

Thunder Bay, Ontario

December 14, 2023



Chartered Professional Accountants

Licensed Public Accountants

# Red Rock General Construction Logistics, LP

## Balance Sheet

*As at March 31, 2023*

	2023	2022
<b>Assets</b>		
<b>Current</b>		
Cash	566,312	650,481
Accounts receivable	225,402	3,084,436
Inventory	85,667	-
	<b>877,381</b>	3,734,917
<b>Equipment</b>	172,800	216,000
<b>Advances to related party</b>	10,912	10,912
	<b>1,061,093</b>	3,961,829
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	689,235	3,683,902
Government remittances payable	105,131	-
	<b>794,366</b>	3,683,902
<b>Partners' Capital</b>	266,727	277,927
	<b>1,061,093</b>	3,961,829

Approved on behalf of Management

**Red Rock General Construction Logistics, LP**  
**Statement of Earnings (Loss)**  
*For the year ended March 31, 2023*

	2023	2022
<b>Revenue</b>		
Sales	3,045,023	4,920,370
Interest	4,438	-
	3,049,461	4,920,370
<b>Cost of sales</b>		
Amortization	43,200	24,000
Purchases	127,003	55,582
Subcontracts	1,938,139	3,791,618
Transportation	527,959	190,066
Wages	361,090	398,281
	2,997,391	4,459,547
<b>Gross margin</b>	52,070	460,823
<b>Expenses</b>		
Advertising & Promotions	-	28,599
Contract services	9,389	65,868
Insurance	34,938	17,411
Interest and bank charges	669	574
Office	5,579	4,607
Professional fees	5,325	19,716
Promotions and discounts	366	-
Repairs and maintenance	-	187,999
Telephone	1,261	1,710
Travel	5,743	1,672
	63,270	328,156
<b>Earnings (loss) from operations</b>	(11,200)	132,667
<b>Other income</b>		
Grant revenue	-	53,738
<b>Net earnings (loss)</b>	(11,200)	186,405

**Red Rock General Construction Logistics, LP**  
**Statement of Partners' Capital**  
*For the year ended March 31, 2023*

	<b>2023</b>	<b>2022</b>
<b>Red Rock Indian Band</b>		
Balance, beginning of year	141,715	46,667
Share of earnings (loss)	(5,711)	95,048
<b>Balance, end of year</b>	<b>136,004</b>	<b>141,715</b>
<b>Red Rock IB Holdings, LP</b>		
Balance, beginning of year	136,159	44,839
Share of earnings (loss)	(5,487)	91,320
<b>Balance, end of year</b>	<b>130,672</b>	<b>136,159</b>
<b>Red Rock Construction Logistics General Partner Inc.</b>		
Balance, beginning of year	53	16
Share of earnings (loss)	(2)	37
<b>Balance, end of year</b>	<b>51</b>	<b>53</b>
	<b>266,727</b>	<b>277,927</b>

# Red Rock General Construction Logistics, LP

## Note to the Compiled Financial Information

*For the year ended March 31, 2023*

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### 1. Basis of accounting

The financial information of Red Rock General Construction Logistics, LP is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Trade and other receivables less an allowance for doubtful accounts
- Property and equipment amortized over their estimated useful lives
- Trade and other payables
- Government assistance recognized as revenue in the period to which it relates