

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2013

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2013

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INDEPENDENT AUDITORS' REPORT

To the Members of **Catfish Creek Conservation Authority**:

Report on the Financial Statements

We have audited the accompanying financial statements of **Catfish Creek Conservation Authority**, which comprise the statement of financial position as at December 31, 2013, and the statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for public sector entities and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from charitable donations the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to contributions, the annual surplus or deficit, financial assets and accumulated surplus.

Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the statement of financial position of **Catfish Creek Conservation Authority** as at December 31, 2013, and the statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

Aylmer, Ontario
February 6, 2014

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2013

	2013	2012
	<u>\$</u>	<u>\$</u>
FINANCIAL ASSETS		
Cash	250,050	214,248
Term deposits (Note 3)	523,501	516,811
Accounts receivable	<u>67,831</u>	<u>48,604</u>
	<u>841,382</u>	<u>779,663</u>
LIABILITIES		
Accounts payable and accrued liabilities	23,991	21,047
Government remittances payable	19,996	10,978
Deferred revenues (Note 7)	<u>158,109</u>	<u>65,134</u>
TOTAL LIABILITIES	<u>202,096</u>	<u>97,159</u>
NET FINANCIAL ASSETS	<u>639,286</u>	<u>682,504</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Pages 21 and 22)	<u>1,264,634</u>	<u>1,256,212</u>
ACCUMULATED SURPLUS (NOTE 5)	<u>1,903,920</u>	<u>1,938,716</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations Year Ended December 31, 2013

	2013 Budget (Note 9) <u>\$</u>	2013 Actual <u>\$</u>	2012 Actual <u>\$</u>
REVENUES			
Camping and day use	470,611	487,043	474,858
Municipal levies (Note 6)	291,361	258,451	230,133
Other provincial grants	86,709	121,591	105,810
Ministry of Natural Resource grants	79,835	79,835	79,835
Other	79,545	43,665	62,642
Tree planting	-	3,007	61,812
Donations and sponsorships	16,300	78,193	152,441
Federal grants	-	-	32,484
Ontario and Federal works programs	-	18,689	16,851
Interest	-	7,350	4,320
	<u>1,024,361</u>	<u>1,097,824</u>	<u>1,221,186</u>
EXPENDITURES			
Camping and day use (Page 19)	454,687	448,640	427,933
Program expenditures (Page 18)	465,749	423,011	402,655
Administration (Page 20)	167,128	145,026	146,968
Special projects, surveys and studies (Page 19)	54,998	61,185	79,003
Amortization (Page 21 and 22)	36,088	36,088	38,379
Motor Pool (Page 19)	41,260	18,090	9,636
Acquisition of small tools and equipment	-	580	806
	<u>1,219,910</u>	<u>1,132,620</u>	<u>1,105,380</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>(195,549)</u>	<u>(34,796)</u>	<u>115,806</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

**Statement of Accumulated Surplus
Year Ended December 31, 2013**

	2013	2012
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	1,938,716	1,822,910
Surplus (deficit) for the year	<u>(34,796)</u>	<u>115,806</u>
BALANCE, END OF YEAR	<u>1,903,920</u>	<u>1,938,716</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets Year Ended December 31, 2013

	2013	2012
	<u>\$</u>	<u>\$</u>
ANNUAL SURPLUS (DEFICIT)	(34,796)	115,806
Amortization of tangible capital assets	36,088	38,379
Acquisition of tangible capital assets	<u>(44,510)</u>	<u>(96,723)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(43,218)	57,462
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>682,504</u>	<u>625,042</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>639,286</u>	<u>682,504</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows Year Ended December 31, 2013

	2013	2012
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	1,164,221	1,204,768
Cash expenditures	(1,084,569)	(1,052,344)
Interest received	<u>7,350</u>	<u>4,320</u>
Cash flows from operating activities	<u>87,002</u>	<u>156,744</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to tangible capital assets	(44,510)	(96,723)
Sale of investments	512,007	634,063
Purchase of investments	<u>(518,697)</u>	<u>(512,039)</u>
Cash flows from (used in) investing activities	<u>(51,200)</u>	<u>25,301</u>
NET INCREASE IN CASH DURING THE YEAR	35,802	182,045
CASH, BEGINNING OF YEAR	<u>214,248</u>	<u>32,203</u>
CASH, END OF YEAR	<u>250,050</u>	<u>214,248</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

PURPOSE OF THE ORGANIZATION

The Catfish Creek Conservation Authority (the "CCCA") is established under the Conservation Authorities Act of Ontario to further the conservation, restoration, development and management of natural resources, other than gas, oil, coal and minerals, for the watershed within its jurisdiction. CCCA's jurisdiction includes areas in the City of St. Thomas, the Municipality of Central Elgin, the Town of Aylmer, the Township of South-West Oxford and the Township of Malahide.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of CCCA are prepared by management in accordance with Canadian generally accepted accounting principles for organizations operating in the local government sector as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by CCCA are as follows:

Basis of Accounting

Revenue and expenditures are recorded on the accrual basis, whereby they are reflected in the accounts in the year in which they have been earned and incurred, respectively, whether or not such transactions have been settled by the receipt or payment of money.

Accounting Estimates

The preparation of these financial statements in conformity with Canadian accounting standards for public sector entities requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

In particular, the CCCA uses estimates when accounting for certain items, including:

Useful lives of tangible capital assets

Financial Instruments

Measurement of financial instruments

The CCCA initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (continued)

The CCCA subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash, which is measured at fair value. Changes in fair value are recognized in the statement of remeasurement gains until they are realized, at which time they are recognized in surplus for the year.

Financial assets measured at amortized cost include term deposits and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and government remittances payable.

Financial assets measured at fair value include cash.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Revenue Recognition

Municipal levy revenue is recognized in full once the Municipalities approve the levied amount.

Campground rental revenue is recognized when the campsite is used. For seasonal campground rentals the revenue is recognized over the camping season to which it relates.

Grant revenue is recognized during the period in which the corresponding expense is incurred.

Donation and sponsorship revenue is recognized when the money is received.

Deferred revenue

CCCA receives certain amounts, principally from other public sector bodies, which may only be used in the conduct of certain programs or completion of specific work. These amounts are carried as deferred and recognized as revenue in the year the related expenditures are incurred or services performed.

Amounts are also received from seasonal campers for the forthcoming camping season. All amounts received from campers as down payments on the forthcoming season are deferred and brought into income over the forthcoming season.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Classification of Expenditures

Expenditures are reported in four main categories, which follow the classifications set up by the Ministry of Natural Resources for program grants. By following these guidelines, there will be consistency of reporting by the 38 Conservation Authorities in Ontario. These are further explained as follows:

General administration expenditures include those associated with head office functions other than technical staff and associated programs.

Water and related land management expenditures include program administration, capital works for water related projects along with associated programs such as floodplain regulations, conservation services, dam operation and maintenance.

Conservation and recreation land management expenditures include capital works for recreation related projects along with associated programs such as wildlife conservation services.

Other operational expenditures include conservation areas, special employment projects, vehicles and equipment operations.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value of the tangible capital asset, is amortized on a straight-line basis over its estimated useful life as follows:

Buildings	50 years
Dams	100 years
Bridges, boardwalks and other wood structures	30 years
Water services and wells	50 years
Equipment	30 years
Hydro services	50 years
Vehicles	8 years

One half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the annual surplus or deficit, provides the Change in Net Financial Assets for the year.

2. ADOPTION OF NEW ACCOUNTING POLICY

This policy has been applied on a prospective basis. The comparative figures have been accounted for using fair value.

PS 3450 - Financial Instruments

The CCCA has adopted Section PS 3450 - Financial Instruments ("Section PS 3450") effective for the year ended December 31, 2013. The mandatory application date of Section PS 3450 is for fiscal years beginning on or after April 1, 2012. Section PS 3450 establishes standards for recognizing and measuring financial assets, financial liabilities and non-financial derivatives. Financial instruments include primary instruments (such as receivables, payables and equity instruments) and derivative financial instruments (such as financial options, futures and forwards, interest rate swaps and currency swaps). Financial instruments are assigned to one of two measurement categories: fair value, or amortized cost. Almost all derivatives, including embedded derivatives that are not closely related to the host contract, are measured at fair value. Fair value measurement also applies to portfolio investments in equity instruments that are quoted in an active market. Other financial assets and financial liabilities are generally measured at cost or amortized cost. Until an item is derecognized, gains and losses arising due to fair value remeasurement are reported in the statement of remeasurement gains and losses. Budget-to-actual comparisons are not required within the statement of remeasurement gains and losses. When the reporting entity defines and implements a risk management or investment strategy to manage and evaluate the performance of a group of financial assets, financial liabilities or both on a fair value basis, the entity may elect to include these items in the fair value category. New requirements clarify when financial liabilities are derecognized. The offsetting of a financial liability and a financial asset is prohibited in absence of a legally enforceable right to set off the recognized amounts and an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. Section PS 3450 outlines new disclosure requirements of items reported on and the nature and extent of risks arising from financial instruments. Upon adoption of this standard, the CCCA has no portfolio investments in equity instruments that are quoted in an active market and therefore has no financial assets to record at fair value on the statement of remeasurement gains and losses. Accordingly, no statement has been included. The remaining financial assets and financial liabilities have been recorded at cost or amortized cost. There is no other material impact on the financial statements as a result of adopting this standard.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

3. TERM DEPOSITS

	2013	2012
	<u>\$</u>	<u>\$</u>
Mutual funds	4,837	4,804
Guaranteed Investment Certificate	<u>518,664</u>	<u>512,007</u>
	<u>523,501</u>	<u>516,811</u>

The mutual fund investment consists of a CIBC Canadian T-bill fund and can be redeemed at any time.

The guaranteed investment certificate bears interest at a rate of 1.25% (2012 - 1.3%) and matures on December 24, 2014.

4. RESERVES

CCCA has established a number of internal reserves in order to ensure that funds are available to support future activities. The following reserves have been established:

Operational Reserve

The purpose of the operational reserve is to use any accumulated funds for the payment of expenditures that are not covered by government funding.

Capital Acquisition Reserve

This fund has been established to support the acquisition of various tangible capital assets as they become due for replacement.

Special Programs Reserve

This fund has been established to support funds designated by donors for special conservation projects to be carried out in the watershed.

Land Acquisition and Development Reserve

This fund has been established to support the acquisition of environmentally significant properties that would further the objectives of the Catfish Creek Conservation Authority

The reserve fund transfers for the year are outlined in the Schedule of Internal Reserves on page 17 of the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

5. ACCUMULATED SURPLUS

The accumulated surplus balance consists of general fund, balances in reserves and investment in tangible capital assets and is made up as follows:

	2013	2012
	<u>\$</u>	<u>\$</u>
General fund	<u>(92,355)</u>	<u>545</u>
Reserves and reserve funds:		
Operational reserve	194,441	191,941
Capital acquisition reserve	80,533	80,533
Special programs reserve	211,226	204,676
Land acquisition and development reserve	<u>245,441</u>	<u>204,809</u>
	<u>731,641</u>	<u>681,959</u>
Invested in tangible capital assets	<u>1,264,634</u>	<u>1,256,212</u>
	<u>1,903,920</u>	<u>1,938,716</u>

6. MUNICIPAL LEVIES

The municipalities that participate as members of CCCA and their corresponding financial levies are as follows:

	2013	2012
	<u>\$</u>	<u>\$</u>
Township of Malahide	115,873	93,014
Town of Aylmer	60,102	58,845
Municipality of Central Elgin	60,337	57,937
City of St. Thomas	14,480	13,565
Township of South-West Oxford	<u>7,659</u>	<u>6,772</u>
	<u>258,451</u>	<u>230,133</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$40,395 (2012 - \$20,396) related to the ice management program in Port Bruce.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

7. DEFERRED REVENUES

	2013	2012
	<u>\$</u>	<u>\$</u>
Camping revenues	47,562	54,262
Grant revenues	<u>110,547</u>	<u>10,872</u>
	<u>158,109</u>	<u>65,134</u>

8. FINANCIAL INSTRUMENTS

Risks and Concentrations

The CCCA is exposed to various risks through its financial instruments. The following analysis provides a measure of the CCCA's risk exposure and concentrations at the balance sheet date.

Liquidity Risk

Liquidity risk is the risk that the CCCA will encounter difficulty in meeting obligations associated with financial liabilities. The CCCA is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and government remittances payable.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The CCCA's main credit risk relate to its accounts receivable.

It is management's opinion that the entity is not exposed to any significant market, interest rate, foreign currency or price risk.

No financial liabilities of the CCCA were in default during the period.

The CCCA was not subject to any covenants during the period.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

9. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2013 budget approved by the CCCA board. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting. The chart below reconciles the approved budget with the budget figures presented in these financial statements.

	Approved Budget \$	Adjustments \$	PSAB Budget \$
REVENUES			
Camping and day use	470,611	-	470,611
Municipal levies (Note 6)	291,361	-	291,361
Other provincial grants	86,709	-	86,709
Ministry of Natural Resource grants	79,835	-	79,835
Other	79,545	-	79,545
Donations and sponsorships	16,300	-	16,300
Reserves - special projects	57,160	(57,160)	-
Reserves	179,757	(179,757)	-
Prior year surplus	<u>544</u>	<u>(544)</u>	<u>-</u>
	<u>1,261,822</u>	<u>(237,461)</u>	<u>1,024,361</u>
EXPENDITURES			
Camping and day use (Page 19)	454,687	-	454,687
Program expenditures (Page 18)	465,749	-	465,749
Administration (Page 20)	167,128	-	167,128
Special projects, surveys and studies (Page 19)	104,998	(50,000)	54,998
Amortization (Page 21 and 22)	-	36,088	36,088
Motor Pool (Page 19)	<u>69,260</u>	<u>(28,000)</u>	<u>41,260</u>
	<u>1,261,822</u>	<u>(41,912)</u>	<u>1,219,910</u>
(DEFICIT) FOR THE YEAR	<u>-</u>	<u>(195,549)</u>	<u>(195,549)</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2013

10. DONATED SERVICES

Community members have volunteered their time and work to CCCA. Since these services are not normally purchased and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

11. ECONOMIC DEPENDENCE

CCCA receives a substantial portion of its revenue from government grants and municipal levies. In 2013 these grants and levies accounted for approximately 43.59% of revenues (2012 - 38%).

12. PENSION PLAN

CCCA has established a Group RRSP plan for all regular full-time employees. Under the terms of the plan, CCCA and the employee are required to make contributions equivalent to 5% of the employee's gross salary.

13. SUPPLEMENTARY INFORMATION:

	2013	2012
	<u>\$</u>	<u>\$</u>
Current fund expenditures by object:		
Salaries, wages and employee benefits	559,553	565,869
Other program expenditures	488,801	453,869
Insurance	36,885	35,942
Amortization	36,088	38,380
Municipal taxes	<u>11,293</u>	<u>11,320</u>
	<u>1,132,620</u>	<u>1,105,380</u>

14. SUBSEQUENT EVENTS

CCCA has submitted an agreement to purchase environmentally significant land in the amount of \$227,000 of which \$160,000 is to be paid in cash and the remaining \$67,000 will be satisfied by the issuance of a charitable tax receipt.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves Year Ended December 31, 2013

	<u>Operational Reserve</u>	
	2013	2012
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	191,941	176,291
Transfer from (to) operating surplus	49,682	56,920
Transfer (to) capital acquisition reserve	-	(4,800)
Transfer from (to) special programs reserve	(6,550)	(23,570)
Transfer (to) land acquisition and development reserve	<u>(40,632)</u>	<u>(12,900)</u>
BALANCE, END OF YEAR	<u>194,441</u>	<u>191,941</u>
	<u>Capital Acquisition Reserve</u>	
	2013	2012
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	80,533	75,733
Transfer from operational reserve	<u>-</u>	<u>4,800</u>
BALANCE, END OF YEAR	<u>80,533</u>	<u>80,533</u>
	<u>Special Programs Reserve</u>	
	2013	2012
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	204,676	181,106
Transfer from operational reserve	<u>6,550</u>	<u>23,570</u>
BALANCE, END OF YEAR	<u>211,226</u>	<u>204,676</u>
	<u>Land Acquisition and Development Reserve</u>	
	2013	2012
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	204,809	191,909
Transfer from (to) operational reserve	<u>40,632</u>	<u>12,900</u>
BALANCE, END OF YEAR	<u>245,441</u>	<u>204,809</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures Year Ended December 31, 2013

	2013	2012
	Actual	Actual
	<u>\$</u>	<u>\$</u>
PROGRAM EXPENDITURES		
Flood forecast and warning	133,679	130,416
Ice management	80,775	34,509
Water management programs	52,522	55,783
Tree planting	34,414	57,489
Plan input	28,399	26,576
Watershed stewardship	27,842	23,184
Conservation information and education	25,234	23,125
Flood control structures	14,239	14,421
Watershed planning	13,156	15,972
Technical studies	6,808	6,787
Woodlot management	5,943	8,061
Fish and wildlife habitat	-	3,332
Bad debts	<u>-</u>	<u>3,000</u>
	<u>423,011</u>	<u>402,655</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures Year Ended December 31, 2013

Camping and Day Use

	2013 Actual \$	2012 Actual \$
Campground wages	228,577	214,929
Campground expenses	105,371	104,769
Utilities	64,440	59,509
Maple syrup program	<u>50,252</u>	<u>48,726</u>
	<u>448,640</u>	<u>427,933</u>

Special Projects, Surveys and Studies

	2013 Actual \$	2012 Actual \$
Special projects - other	45,948	35,645
Other conservation lands	13,906	31,850
Special projects - Springwater Conservation Area	1,249	1,294
Special projects - contract services	<u>82</u>	<u>10,214</u>
	<u>61,185</u>	<u>79,003</u>

Motor Pool

	2013 Actual \$	2012 Actual \$
Maintenance and general repairs	19,392	12,905
Fuel	15,840	17,921
Insurance and licences	<u>8,123</u>	<u>6,105</u>
	43,355	36,931
Less internal charges for usage	<u>(25,265)</u>	<u>(27,295)</u>
	<u>18,090</u>	<u>9,636</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures Year Ended December 31, 2013

	2013 Actual <u>\$</u>	2012 Actual <u>\$</u>
WAGES AND BENEFITS		
Administrative staff salaries	64,307	68,176
Employee benefits	<u>19,126</u>	<u>19,389</u>
	<u>83,433</u>	<u>87,565</u>
GENERAL EXPENSES		
Conservation Ontario Levy	15,404	14,785
Professional fees	7,947	7,123
Insurance and taxes	6,798	7,121
General expenses	2,388	3,005
Bank charges and interest	<u>445</u>	<u>419</u>
	<u>32,982</u>	<u>32,453</u>
RENT AND UTILITY SERVICES		
Light, heat, power and water	4,816	4,348
Office cleaning and maintenance	3,499	3,070
Telephone	<u>2,126</u>	<u>2,267</u>
	<u>10,441</u>	<u>9,685</u>
TRAVEL EXPENSES AND ALLOWANCE		
Members allowances and expenses	6,144	5,943
Staff mileage and expenses	<u>590</u>	<u>702</u>
	<u>6,734</u>	<u>6,645</u>
EQUIPMENT PURCHASES AND RENTAL		
Equipment purchase and rental	5,313	5,191
Equipment maintenance	<u>1,885</u>	<u>2,202</u>
	<u>7,198</u>	<u>7,393</u>
MATERIAL AND SUPPLIES		
Stationery and office supplies	4,195	2,757
Postage	<u>43</u>	<u>470</u>
	<u>4,238</u>	<u>3,227</u>
	<u>145,026</u>	<u>146,968</u>

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2013

ASSET TYPE	Opening Historical Cost Balance (Jan 1/13)	2013 Acquisitions	2013 Disposals	2013 Write-Offs	Ending Historical Cost Balance (Dec 31/13)	Opening Accumulated Amortization Balance (Jan 1/13)	2013 Disposals	2013 Amortization	2013 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/13)	Ending Net Book Value (Dec 31/13)
<u>Infrastructure Related</u>											
Land	648,445	-	-	-	648,445	-	-	-	-	-	648,445
Buildings	451,462	-	-	-	451,462	221,585	-	9,029	-	230,614	220,848
Dams	200,246	-	-	-	200,246	88,723	-	2,002	-	90,725	109,521
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	46,569	-	4,011	-	50,580	79,110
Water services and wells	78,926	-	-	-	78,926	22,208	-	1,579	-	23,787	55,139
Hydro services	-	44,510	-	-	44,510	-	-	445	-	445	44,065
	<u>1,508,769</u>	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>1,553,279</u>	<u>379,085</u>	<u>-</u>	<u>17,066</u>	<u>-</u>	<u>396,151</u>	<u>1,157,128</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	26,634	-	3,528	-	30,162	75,680
Vehicles	202,987	-	-	-	202,987	155,667	-	15,494	-	171,161	31,826
	<u>308,829</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>308,829</u>	<u>182,301</u>	<u>-</u>	<u>19,022</u>	<u>-</u>	<u>201,323</u>	<u>107,506</u>
Total Tangible Capital Assets	<u>1,817,598</u>	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>1,862,108</u>	<u>561,386</u>	<u>-</u>	<u>36,088</u>	<u>-</u>	<u>597,474</u>	<u>1,264,634</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2012

ASSET TYPE	Opening Historical Cost Balance (Jan 1/12)	2012 Acquisitions	2012 Disposals	2012 Write-Offs	Ending Historical Cost Balance (Dec 31/12)	Opening Accumulated Amortization Balance (Jan 1/12)	2012 Disposals	2012 Amortization	2012 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/12)	Ending Net Book Value (Dec 31/12)
<u>Infrastructure Related</u>											
Land	648,445	-	-	-	648,445	-	-	-	-	-	648,445
Buildings	451,462	-	-	-	451,462	212,556	-	9,029	-	221,585	229,877
Dams	200,246	-	-	-	200,246	86,721	-	2,002	-	88,723	111,523
Bridges, boardwalks and other wood structures	72,570	57,120	-	-	129,690	43,510	-	3,059	-	46,569	83,121
Water services and wells	<u>78,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,926</u>	<u>20,629</u>	<u>-</u>	<u>1,579</u>	<u>-</u>	<u>22,208</u>	<u>56,718</u>
	<u>1,451,649</u>	<u>57,120</u>	<u>-</u>	<u>-</u>	<u>1,508,769</u>	<u>363,416</u>	<u>-</u>	<u>15,669</u>	<u>-</u>	<u>379,085</u>	<u>1,129,684</u>
<u>General Capital</u>											
Equipment	66,239	39,603	-	-	105,842	23,766	-	2,868	-	26,634	79,208
Vehicles	<u>202,987</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,987</u>	<u>135,825</u>	<u>-</u>	<u>19,842</u>	<u>-</u>	<u>155,667</u>	<u>47,320</u>
	<u>269,226</u>	<u>39,603</u>	<u>-</u>	<u>-</u>	<u>308,829</u>	<u>159,591</u>	<u>-</u>	<u>22,710</u>	<u>-</u>	<u>182,301</u>	<u>126,528</u>
Total Tangible Capital Assets	<u>1,720,875</u>	<u>96,723</u>	<u>-</u>	<u>-</u>	<u>1,817,598</u>	<u>523,007</u>	<u>-</u>	<u>38,379</u>	<u>-</u>	<u>561,386</u>	<u>1,256,212</u>

See accompanying notes to the financial statements.