

**CATFISH CREEK**  
**CONSERVATION AUTHORITY**  
**Financial Statements**  
**December 31, 2022**

# CATFISH CREEK CONSERVATION AUTHORITY

## Financial Statements

For The Year Ended December 31, 2022

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## **INDEPENDENT AUDITORS' REPORT**

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

### **Opinion**

We have audited the financial statements of **Catfish Creek Conservation Authority**, which comprise the statement of financial position as at December 31, 2022, and the statement of operations and accumulated surplus, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the **Catfish Creek Conservation Authority's** financial statements present fairly, in all material respects, the financial position of the **Catfish Creek Conservation Authority** as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



**INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**Auditors' Responsibilities for the Audit of the Financial Statements (Continued)**

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**St. Thomas, Ontario**

**January 26, 2023**

*Graham Scott Enns LLP*

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Financial Position As At December 31, 2022

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	2022	2021
	<u>\$</u>	<u>\$</u>
<b>FINANCIAL ASSETS</b>		
Cash	679,511	693,036
Short term investments (Note 2)	328,239	321,031
Accounts receivable	<u>38,669</u>	<u>55,458</u>
	<u>1,046,419</u>	<u>1,069,525</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	35,357	81,378
Deferred revenues (Note 4)	<u>590,048</u>	<u>504,149</u>
<b>TOTAL LIABILITIES</b>	<u>625,405</u>	<u>585,527</u>
<b>NET FINANCIAL ASSETS</b>	<u>421,014</u>	<u>483,998</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepays	389	21,528
Tangible capital assets (Pages 18 and 19)	<u>2,896,309</u>	<u>1,993,913</u>
	<u>2,896,698</u>	<u>2,015,441</u>
<b>ACCUMULATED SURPLUS (NOTE 5)</b>	<u>3,317,712</u>	<u>2,499,439</u>

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Operations and Accumulated Surplus For The Year Ended December 31, 2022

	2022 Budget (Unaudited-Note 8) <u>\$</u>	2022 Actual  <u>\$</u>	2021 Actual  <u>\$</u>
<b>REVENUES</b>			
Camping and day use - user fees	641,449	<b>673,696</b>	585,051
Municipal levies (Note 6)	393,312	<b>399,022</b>	391,252
Ontario and Federal works programs (Note 12)	37,000	<b>55,816</b>	179,429
Other provincial grants	30,322	<b>24,797</b>	114,213
Watershed stewardship - user fees and permits	40,800	<b>53,259</b>	95,994
Donations and sponsorships	42,380	<b>869,197</b>	53,141
Ministry of Natural Resource and Forestry grants	41,215	<b>41,215</b>	41,215
Federal grants	131,905	<b>178,553</b>	3,928
Interest	<u>3,000</u>	<u><b>17,215</b></u>	<u>1,087</u>
	<u>1,361,383</u>	<u><b>2,312,770</b></u>	<u>1,465,310</u>
<b>EXPENDITURES (NOTE 7)</b>			
Program expenditures - Mandated programs (Page 17)	397,224	<b>366,620</b>	356,843
Corporate services	162,205	<b>324,996</b>	178,584
Program expenditures - Other programs (Page 17)	842,971	<b>758,076</b>	712,940
Amortization (Page 18 and 19)	<u>44,805</u>	<u><b>44,805</b></u>	<u>40,731</u>
	<u>1,447,205</u>	<u><b>1,494,497</b></u>	<u>1,289,098</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>(85,822)</u>	<b>818,273</b>	176,212
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u><b>2,499,439</b></u>	<u>2,323,227</u>
<b>ACCUMULATED SURPLUS, END OF YEAR (NOTE 5)</b>		<u><b>3,317,712</b></u>	<u>2,499,439</u>

See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Change in Net Financial Assets For The Year Ended December 31, 2022

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	2022 Budget (Unaudited-Note 8) <u>\$</u>	2022 Actual <u>\$</u>	2021 Actual <u>\$</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	(85,822)	<b>818,273</b>	176,212
Amortization of tangible capital assets	44,805	<b>44,805</b>	40,731
Acquisition of tangible capital assets	-	<b>(947,201)</b>	(343,816)
Gain on sale of tangible capital assets	-	-	(4,000)
Proceeds on sale of tangible capital assets	-	-	4,000
Acquisition of prepaids	<u>-</u>	<u><b>21,139</b></u>	<u>(21,528)</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	(41,017)	<b>(62,984)</b>	(148,401)
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<u>483,998</u>	<u><b>483,998</b></u>	<u>632,399</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<u><u>442,981</u></u>	<u><u><b>421,014</b></u></u>	<u><u>483,998</u></u>

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Cash Flows For The Year Ended December 31, 2022

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	2022	2021
	<u>\$</u>	<u>\$</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the year	818,273	176,212
Items not affecting cash:		
Amortization of tangible capital assets	44,805	40,730
Contribution of tangible capital assets	(750,000)	-
Gain on disposal of tangible capital assets	-	(4,000)
Amortization of deferred capital contributions	(2,319)	(25,753)
	<u>110,759</u>	<u>187,189</u>
Change in non-cash working capital balances:		
Accounts receivable	16,789	10,769
Accounts payable and accrued liabilities	(46,021)	30,837
Deferred revenues - current	25,099	12,932
Prepays	<u>21,139</u>	<u>(21,528)</u>
	<u>127,765</u>	<u>220,199</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds on sale of investments	-	319,945
Purchase of investments	(7,208)	(321,031)
Capital funding received	<u>63,119</u>	<u>50,000</u>
	<u>55,911</u>	<u>48,914</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets	(197,201)	(343,815)
Proceeds on disposal of tangible capital assets	<u>-</u>	<u>4,000</u>
	<u>(197,201)</u>	<u>(339,815)</u>
<b>NET CHANGE IN CASH DURING THE YEAR</b>	<b>(13,525)</b>	<b>(70,702)</b>
<b>CASH, BEGINNING OF YEAR</b>	<u>693,036</u>	<u>763,738</u>
<b>CASH, END OF YEAR</b>	<u>679,511</u>	<u>693,036</u>

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See accompanying notes to the financial statements.



# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### PURPOSE OF THE ORGANIZATION

Catfish Creek Conservation Authority (the "organization") 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. This 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. The organization is also a registered charity and as such is exempt from income taxes under paragraph 149(1)(f) of the Income Tax Act.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the organization are prepared by management in accordance with Canadian accounting standards for public sector entities. Significant aspects of the accounting policies adopted by the organization are as follows:

#### 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. There are no significant estimates.

#### Financial Instruments

##### *Measurement of financial instruments*

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

The organization 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 changes in net financial assets until they are realized, at which time they are recognized in surplus for the year.

Financial assets measured at amortized cost include short term investments and accounts receivable.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial Instruments (continued)

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and deferred revenue.

#### Revenue Recognition

Revenue is recognized as follows:

- 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 and government transfers are recognized authorized or the eligibility criteria has been met.
- Donation and sponsorship revenue is recognized when received, unless for specified purpose.
- Funds received, including capital grants and donations for a specified purpose, are amortized and brought into revenue in which the corresponding expense is incurred.

#### Classification of Expenditures

Expenditures are reported in mandated programs, other programs, and corporate services, which follow the classifications designated by the Ministry of Natural Resources and Forestry for program grants. By following these guidelines, there will be consistency of reporting by the Conservation Authorities in Ontario. These are further explained as follows:

- Corporate services include those associated with head office functions other than technical staff and associated programs.
- Mandated program expenditures include program administration, water related projects along with associated programs such as flood forecasting, floodplain regulations, conservation services and enforcement, dam operation and maintenance.
- Other program expenditures include conservation and recreation land management, vehicle and equipment operations and related projects.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 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

Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as deferred revenue and amortized over their useful life of the asset.

#### 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.

#### Reserves

The organization sets up internal reserves for campground operations, capital replacement, legal and other items in order to ensure funds are available to finance shortfalls. These reserves are replenished from operating surplus as directed by the board of directors.

#### Contaminated Sites

The organization may be exposed to litigation or other costs of remediation due to contaminated properties. A liability for remediation is recognized in the financial statements when an environmental standard exists, contamination exceeds the standard, the organization is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2022 there were no properties that the organization was responsible to remedy and as such no liability has been accrued.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 2. SHORT TERM INVESTMENTS

	2022	2021
	<u>\$</u>	<u>\$</u>
GIC, 4.10%, matures on June 30, 2023	328,239	-
GIC, 0.35%, matures on June 30, 2022	<u>-</u>	<u>321,031</u>
	<u><u>328,239</u></u>	<u><u>321,031</u></u>

### 3. RESERVES

The organization 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 Reserve

This fund has been established to support the acquisition of environmentally significant properties that would further the objectives of the organization.

#### Conservation Areas Development Reserve

This fund has been established to support the development of environmentally significant properties that would further the objectives of the organization.

The reserve fund transfers for the year are outlined in the Schedule of Internal Reserves on page 16 of the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 4. DEFERRED REVENUES

	2022	2021
	<u>\$</u>	<u>\$</u>
Camping deposits	147,026	115,847
Grant	8,722	14,802
Capital donations	<u>434,300</u>	<u>373,500</u>
	<u>590,048</u>	<u>504,149</u>

### 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:

	2022	2021
	<u>\$</u>	<u>\$</u>
General fund	<u>(10,394)</u>	<u>(4,294)</u>
Reserves funds:		
Operational reserve	269,616	291,289
Capital acquisition reserve	109,070	117,970
Special programs reserve	251,130	225,823
Land acquisition reserve	85,757	85,757
Conservation areas development reserve	<u>197,849</u>	<u>74,874</u>
	<u>913,422</u>	<u>795,713</u>
Invested in tangible capital assets	<u>2,414,684</u>	<u>1,708,020</u>
	<u>3,317,712</u>	<u>2,499,439</u>

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# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 6. MUNICIPAL LEVIES

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

	2022	2021
	<u>\$</u>	<u>\$</u>
Township of Malahide	160,163	165,559
Municipality of Central Elgin	103,488	96,553
Town of Aylmer	98,197	94,017
City of St. Thomas	22,962	21,379
Township of South-West Oxford	<u>14,212</u>	<u>13,744</u>
	<u>399,022</u>	<u>391,252</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$18,350 (2021 - \$28,315) related to the ice management program in Port Bruce.

### 7. SUPPLEMENTARY INFORMATION:

	2022	2021
	<u>\$</u>	<u>\$</u>
<b>Current fund expenditures by object:</b>		
Amortization	44,805	40,732
Insurance	52,844	51,838
Grants and stewardship	84,428	19,359
Other program expenditures	441,045	407,281
Salaries, wages and employee benefits	<u>871,375</u>	<u>769,888</u>
	<u>1,494,497</u>	<u>1,289,098</u>

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# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 8. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2022 budget approved by the 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. Budget amounts are unaudited.

	Approved Budget <u>\$</u>	Adjustments <u>\$</u>	PSAB Budget <u>\$</u>
<b>REVENUES</b>			
Camping and day use	641,449	-	641,449
Municipal levies	393,312	-	393,312
Ontario and Federal works programs	37,000	-	37,000
Donations and sponsorships	42,380	-	42,380
Watershed stewardship - user fees and permits	40,800	-	40,800
Ministry of Natural Resource and Forestry Grants	41,215	-	41,215
Federal grants	131,905	-	131,905
Other provincial grants	30,322	-	30,322
Reserves	52,352	(52,352)	-
Interest	3,000	-	3,000
Prior year surplus	<u>8,665</u>	<u>(8,665)</u>	<u>-</u>
	<u>1,422,400</u>	<u>(61,017)</u>	<u>1,361,383</u>
<b>EXPENDITURES</b>			
Program expenditures			
- Mandated Programs	397,224	-	397,224
- Other	862,971	(20,000)	842,971
Corporate services	162,205	-	162,205
Amortization	<u>-</u>	<u>44,805</u>	<u>44,805</u>
	<u>1,422,400</u>	<u>24,805</u>	<u>1,447,205</u>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<u><u>-</u></u>	<u><u>(85,822)</u></u>	<u><u>(85,822)</u></u>

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 9. FINANCIAL INSTRUMENT RISK

#### Risks and Concentrations

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

#### Liquidity Risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management does not feel this risk is significant as no financial liabilities of the organization were in default during the period and the organization was not subject to any covenants during the period.

#### 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 organization's main credit risk relates to its accounts receivable. Management does not feel this risk is significant.

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

There were no changes in the risk assessments from the previous year.

### 10. DONATED ASSETS AND SERVICES

Community members have volunteered their time and talents to the organization. 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.

During the year, the organization received a non-cash donation of \$750,000 for land. This donation is included in the statement of operations in Donation revenue.

### 11. GROUP RRSP

The organization has established a Group RRSP plan for all regular full-time employees. Under the terms of the plan, the organization and the employee are required to make contributions equivalent to 5% of the employee's gross salary. The total cost of this plan for the year was approximately \$18,671 (2021 - \$21,900).



# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements For The Year Ended December 31, 2022

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### 12. CANADIAN EMERGENCY WAGE SUBSIDY

During the prior year, the organization experienced a reduction in revenue that qualified the organization to recover a portion of its wages under the Canada Emergency Wage Subsidy (CEWS) program. In the prior year, the organization received \$98,442 from the CEWS program. These payments under the CEWS program were reported in the statement of operations as Ontario and Federal Works Programs. During 2022, the organization repaid the CEWS received.

### 13. COMPARATIVE FIGURES

Certain comparative figures presented in the financial statements have been reclassified to conform to the presentation adopted in the current year.

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Internal Reserves For The Year Ended December 31, 2022

	2022	2021
	<u>\$</u>	<u>\$</u>
<b><u>Operational Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>291,289</b>	229,248
Transfer from annual surplus	-	70,000
Transfer to annual surplus	<u>(21,673)</u>	<u>(7,959)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>269,616</u></b>	<b><u>291,289</u></b>
<b><u>Capital Acquisition Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>117,970</b>	98,678
Transfer from annual surplus	-	50,000
Transfer to annual surplus	<u>(8,900)</u>	<u>(30,708)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>109,070</u></b>	<b><u>117,970</u></b>
<b><u>Special Programs Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>225,823</b>	195,447
Transfer from annual surplus	<b>25,306</b>	43,763
Transfer to annual surplus	<u>-</u>	<u>(13,387)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>251,129</u></b>	<b><u>225,823</u></b>
<b><u>Land Acquisition Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>85,757</b>	75,757
Transfer from annual surplus	-	10,000
Transfer to annual surplus	<u>-</u>	<u>-</u>
<b>BALANCE, END OF YEAR</b>	<b><u>85,757</u></b>	<b><u>85,757</u></b>
<b><u>Conservation Areas Development Reserve</u></b>		
<b>BALANCE, BEGINNING OF YEAR</b>	<b>74,874</b>	113,988
Transfer from annual surplus	<b>122,975</b>	50,000
Transfer to annual surplus	<u>-</u>	<u>(89,114)</u>
<b>BALANCE, END OF YEAR</b>	<b><u>197,849</u></b>	<b><u>74,874</u></b>

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Program Expenditures For The Year Ended December 31, 2022

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	<u>2022</u>	2021
	<u>\$</u>	<u>\$</u>
<b>Mandated Programs</b>		
Flood forecast and warning	197,523	199,973
Conservation and management of lands	52,079	59,554
Administrating and enforcing the act	42,161	46,246
Infrastructure - Dam	20,478	14,100
Ice management	18,350	30,815
Water quality	13,835	2,388
Drought and low water response	13,069	22
Account reviews and plan review	7,099	-
Source protection	<u>2,026</u>	<u>3,745</u>
	<u>366,620</u>	<u>356,843</u>
<b>Other Programs</b>		
Springwater conservation area and maple syrup	577,102	587,796
Watershed stewardship	133,105	39,155
Development projects	15,625	28,915
Conservation information and education	11,292	43,054
Special projects	10,579	16,360
Vehicle	<u>10,373</u>	<u>(2,340)</u>
	<u>758,076</u>	<u>712,940</u>
<b>Total Program Expenditures</b>	<u><u>1,124,696</u></u>	<u><u>1,069,783</u></u>

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**CATFISH CREEK CONSERVATION AUTHORITY**

**Schedule of Tangible Capital Assets  
For The Year Ended December 31, 2022**

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<b><u>Infrastructure Related</u></b>									
Land	891,436	750,000	-	1,641,436	-	-	-	-	1,641,436
Buildings	856,481	10,483	-	866,964	315,179	-	16,001	331,180	535,784
Dams	216,100	-	-	216,100	107,934	-	2,161	110,095	106,005
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	81,430	-	3,098	84,528	45,162
Water services and wells	78,926	-	-	78,926	36,418	-	1,578	37,996	40,930
Hydro services	44,510	20,000	-	64,510	7,565	-	1,090	8,655	55,855
	<b><u>2,217,143</u></b>	<b><u>780,483</u></b>	<b><u>-</u></b>	<b><u>2,997,626</u></b>	<b><u>548,526</u></b>	<b><u>-</u></b>	<b><u>23,928</u></b>	<b><u>572,454</u></b>	<b><u>2,425,172</u></b>
<b><u>General Capital</u></b>									
Equipment	105,842	32,636	-	138,478	56,886	-	3,465	60,351	78,127
Vehicles	214,871	-	-	214,871	150,924	-	17,412	168,336	46,535
	<b><u>320,713</u></b>	<b><u>32,636</u></b>	<b><u>-</u></b>	<b><u>353,349</u></b>	<b><u>207,810</u></b>	<b><u>-</u></b>	<b><u>20,877</u></b>	<b><u>228,687</u></b>	<b><u>124,662</u></b>
Work In Progress	212,393	134,082	-	346,475	-	-	-	-	346,475
<b>Total Tangible Capital Assets</b>	<b><u>2,750,249</u></b>	<b><u>947,201</u></b>	<b><u>-</u></b>	<b><u>3,697,450</u></b>	<b><u>756,336</u></b>	<b><u>-</u></b>	<b><u>44,805</u></b>	<b><u>801,141</u></b>	<b><u>2,896,309</u></b>

See accompanying notes to the financial statements.

**CATFISH CREEK CONSERVATION AUTHORITY**

**Schedule of Tangible Capital Assets  
For The Year Ended December 31, 2021**

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<b><u>Infrastructure Related</u></b>									
Land	891,436	-	-	891,436	-	-	-	-	891,436
Buildings	667,515	188,966	-	856,481	299,918	-	15,261	315,179	541,302
Dams	216,100	-	-	216,100	105,773	-	2,161	107,934	108,166
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	78,332	-	3,098	81,430	48,260
Water services and wells	78,926	-	-	78,926	34,839	-	1,579	36,418	42,508
Hydro services	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>44,510</u>	<u>6,675</u>	<u>-</u>	<u>890</u>	<u>7,565</u>	<u>36,945</u>
	<b><u>2,028,177</u></b>	<b><u>188,966</u></b>	<b><u>-</u></b>	<b><u>2,217,143</u></b>	<b><u>525,537</u></b>	<b><u>-</u></b>	<b><u>22,989</u></b>	<b><u>548,526</u></b>	<b><u>1,668,617</u></b>
<b><u>General Capital</u></b>									
Equipment	105,842	-	-	105,842	53,965	-	2,921	56,886	48,956
Vehicles	<u>197,974</u>	<u>41,454</u>	<u>24,557</u>	<u>214,871</u>	<u>160,660</u>	<u>24,557</u>	<u>14,821</u>	<u>150,924</u>	<u>63,947</u>
	<b><u>303,816</u></b>	<b><u>41,454</u></b>	<b><u>24,557</u></b>	<b><u>320,713</u></b>	<b><u>214,625</u></b>	<b><u>24,557</u></b>	<b><u>17,742</u></b>	<b><u>207,810</u></b>	<b><u>112,903</u></b>
Work In Progress	<u>98,997</u>	<u>168,295</u>	<u>54,899</u>	<u>212,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>212,393</u>
<b>Total Tangible Capital Assets</b>	<b><u>2,430,990</u></b>	<b><u>398,715</u></b>	<b><u>79,456</u></b>	<b><u>2,750,249</u></b>	<b><u>740,162</u></b>	<b><u>24,557</u></b>	<b><u>40,731</u></b>	<b><u>756,336</u></b>	<b><u>1,993,913</u></b>

See accompanying notes to the financial statements.