

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2024

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

For The Year Ended December 31, 2024

Table of Contents	PAGE
Management's Responsibility for Financial Reporting	1
Independent Auditors' Report	2 - 3
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 16
Schedule of Program Expenditures	17
Schedule of Tangible Capital Assets for 2024	18
Schedule of Tangible Capital Assets for 2023	19

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements are the responsibility of the management of Catfish Creek Conservation Authority and have been prepared in accordance with Canadian public sector accounting standards.


These financial statements include:

- Independent Auditors' Report
- Statement of Financial Position
- Statement of Operations and Accumulated Surplus
- Statement of Changes in Net Financial Assets
- Statement of Cash Flows
- Notes to the Financial Statements
- Schedule of Program Expenditures
- Schedules of Tangible Capital Assets

The General Manager/Secretary-Treasurer and Finance Services Coordinator are responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing the financial statements before they are submitted to the board for approval.

The integrity and reliability of Catfish Creek Conservation Authority reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The financial statements have been audited on behalf of the board of Catfish Creek Conservation Authority by Graham Scott Enns LLP in accordance with Canadian public sector accounting standards.



Mr. Dustin Underhill
General Manager/Secretary-Treasurer



Ms. Susan Simmons
Finance Services Coordinator

St. Thomas, Ontario
January 30, 2025



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, 2024, and the statement of operations and accumulated surplus, statement of changes in net financial assets, statement of cash flows, and schedule of program expenditures 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, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 public sector accounting standards, 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 30, 2025

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2024

	2024	2023
	<u>\$</u>	<u>\$</u>
FINANCIAL ASSETS		
Cash	614,420	704,702
Short term investments (Note 4)	355,543	341,905
Accounts receivable	<u>13,014</u>	<u>2,687</u>
	<u>982,977</u>	<u>1,049,294</u>
LIABILITIES		
Accounts payable and accrued liabilities	34,544	43,712
Deferred revenues (Note 6)	<u>151,037</u>	<u>205,326</u>
TOTAL LIABILITIES	<u>185,581</u>	<u>249,038</u>
NET FINANCIAL ASSETS	<u>797,396</u>	<u>800,256</u>
NON-FINANCIAL ASSETS		
Prepays	20,426	17,759
Tangible capital assets (Pages 18 and 19)	<u>3,117,917</u>	<u>3,084,185</u>
TOTAL NON-FINANCIAL ASSETS	<u>3,138,343</u>	<u>3,101,944</u>
TOTAL NET ASSETS	<u>3,935,739</u>	<u>3,902,200</u>
 NET ASSETS IS COMPRISED OF THE FOLLOWING:		
ACCUMULATED SURPLUS (NOTE 8)	3,935,738	3,902,200
ACCUMULATED REMEASUREMENT GAINS (LOSSES)	<u> -</u>	<u> -</u>
	<u>3,935,738</u>	<u>3,902,200</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations and Accumulated Surplus For The Year Ended December 31, 2024

	2024 Budget (Note 10) <u>\$</u>	2024 Actual <u>\$</u>	2023 Actual <u>\$</u>
REVENUES			
Camping and day use - user fees	768,729	787,414	767,286
Municipal levies (Note 5)	442,474	442,474	406,290
Federal grants	138,710	71,590	230,504
Watershed stewardship - user fees and permits	79,300	71,424	44,168
Interest and other	-	53,289	51,486
Donations and sponsorships	30,929	49,277	55,950
Ministry of Natural Resource and Forestry grants	41,215	41,215	41,215
Other provincial grants	42,207	35,445	18,571
Ontario and Federal works programs	<u>15,000</u>	<u>33,730</u>	<u>11,869</u>
	<u>1,558,564</u>	<u>1,585,858</u>	<u>1,627,339</u>
EXPENDITURES (NOTE 9)			
Program expenditures - Mandated programs (Page 17)	504,172	494,384	496,574
Corporate services	152,976	135,303	118,733
Program expenditures - Other programs (Page 17)	992,863	867,005	816,153
Amortization (Page 18 and 19)	<u>55,628</u>	<u>55,628</u>	<u>45,691</u>
	<u>1,705,639</u>	<u>1,552,320</u>	<u>1,477,151</u>
ANNUAL SURPLUS (DEFICIT)	(147,075)	33,538	150,188
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>3,902,200</u>	<u>3,902,200</u>	<u>3,752,012</u>
ACCUMULATED SURPLUS, END OF YEAR (NOTE 8)	<u><u>3,755,125</u></u>	<u><u>3,935,738</u></u>	<u><u>3,902,200</u></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, 2024

	2024 Budget (Note 10) \$	2024 Actual \$	2023 Actual \$
ANNUAL SURPLUS (DEFICIT)	(147,075)	33,538	150,188
Amortization of tangible capital assets	55,628	55,628	45,691
Acquisition of tangible capital assets	-	(89,360)	(233,567)
Use of prepaids	<u>-</u>	<u>(2,667)</u>	<u>(17,370)</u>
CHANGE IN NET FINANCIAL ASSETS	(91,447)	(2,861)	(55,058)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>800,256</u>	<u>800,256</u>	<u>855,314</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>708,809</u>	<u>797,395</u>	<u>800,256</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows For The Year Ended December 31, 2024

	2024	2023
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Annual surplus	33,538	150,188
Items not affecting cash:		
Amortization of tangible capital assets	<u>55,629</u>	<u>45,691</u>
	89,167	195,879
Change in non-cash working capital balances:		
Accounts receivable	(10,327)	35,982
Accounts payable and accrued liabilities	(9,168)	8,355
Deferred revenues	(54,289)	49,578
Prepays	<u>(2,667)</u>	<u>(17,370)</u>
	<u>12,716</u>	<u>272,424</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	<u>(13,638)</u>	<u>(13,666)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	<u>(89,360)</u>	<u>(233,567)</u>
NET CHANGE IN CASH DURING THE YEAR	(90,282)	25,191
CASH, BEGINNING OF YEAR	<u>704,702</u>	<u>679,511</u>
CASH, END OF YEAR	<u>614,420</u>	<u>704,702</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

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. CHANGE IN ACCOUNTING POLICIES

On January 1, 2024 the organization adopted accounting policies to conform to new standards issued under Canadian public sector accounting standards. The organization adopted the following standards which had the following impact:

- PS 3400 - Revenue - This standard will impact the timing of the revenue reported by the organization. There is no impact on the organization's financial reporting as a result of the adoption of this standard.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates

The preparation of these financial statements in conformity with Canadian public sector accounting standards 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. These significant accounting estimates include the following items:

- Useful lives of tangible capital assets

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The organization's financial instruments are measured as follows:

- i. Cash and guaranteed investment certificates at fair value;
- ii. Portfolio investments at fair value (if any);
- iii. Accounts receivable at amortized cost;
- iv. Accounts payable and accrued liabilities at amortized cost.

The fair value is determined as follows:

- i. Level 1 - Fair value measurements are those derived from quoted prices (in active markets);
- ii. Level 2 - Fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- iii. Level 3 - Fair value measurements are those derived from valuation techniques that include inputs for the asset that are not based on observable data (unobservable inputs).

For financial instruments measured using amortized cost the transaction costs and any other fees are expensed as incurred.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

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 is recognized when the corresponding expenditure is incurred.
- Donation revenue is recognized when received.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Asset Retirement Obligations

The organization may be exposed to obligations of remediation associated with their tangible capital assets. If a legal obligation exists of remediation for a tangible capital asset then the organization would be required to set up an estimated future cost and liability associated with these obligations. As at December 31, 2024 there were no tangible capital assets that organization has controlled, constructed, owned or used that would have a legal obligation of remediation.

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 included in surplus in year of acquisition.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

2. 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.

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, 2024 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, 2024

3. 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 balance sheet date. There were no changes in the risk assessments from the previous year.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The organization is mainly exposed to interest rate risk. It is management's opinion that the organization is not exposed to any currency or other price risk.

i] Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk on its short-term investments (guaranteed investment certificates). As the interest rates are fixed the organization doesn't believe that interest rate risk is a significant risk.

Liquidity Risk

Liquidity risk is the risk that a 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. The organization doesn't believe that liquidity risk is a significant risk 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 risks relate to its accounts receivable and taxes receivable. The organization manages this risk by monitoring active receivable balances.

4. SHORT TERM INVESTMENTS

	2024	2023
	<u>\$</u>	<u>\$</u>
GIC, 4.00%, matures on June 30, 2025 (Level 1)	355,543	-
GIC, 4.00%, matures on June 30, 2024 (Level 1)	<u>-</u>	<u>341,905</u>
	<u>355,543</u>	<u>341,905</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

5. MUNICIPAL LEVIES

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

	2024	2023
	<u>\$</u>	<u>\$</u>
Township of Malahide	163,105	149,594
Municipality of Central Elgin	123,739	112,451
Town of Aylmer	113,262	105,066
City of St. Thomas	27,086	25,146
Township of South-West Oxford	<u>15,282</u>	<u>14,033</u>
	<u>442,474</u>	<u>406,290</u>

6. DEFERRED REVENUES

	2024	2023
	<u>\$</u>	<u>\$</u>
Camping deposits	141,297	149,843
Grants	8,722	8,722
Capital funding	<u>1,018</u>	<u>46,761</u>
	<u>151,037</u>	<u>205,326</u>

7. PENSION PLANS

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 \$25,636 (2023 - \$23,857).

CATFISH CREEK CONSERVATION AUTHORITY

**Notes to the Financial Statements
For The Year Ended December 31, 2024**

8. 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:

	2024	2023
	<u>\$</u>	<u>\$</u>
General fund	<u>(59,325)</u>	<u>(51,078)</u>
Reserves funds:		
Operational reserve	291,526	262,026
Capital acquisition reserve	100,570	96,970
Special programs reserve	199,488	212,791
Land acquisition reserve	85,757	85,757
Conservation areas development reserve	<u>199,806</u>	<u>211,549</u>
	<u>877,147</u>	<u>869,093</u>
Invested in tangible capital assets	<u>3,117,917</u>	<u>3,084,185</u>
	<u>3,935,739</u>	<u>3,902,200</u>

9. SUPPLEMENTARY INFORMATION:

	2024	2024	2023
	Budget	Actual	Actual
	<u>\$</u>	<u>\$</u>	<u>\$</u>
Current fund expenditures by object:			
Amortization	55,628	55,628	45,692
Insurance	66,844	66,037	47,257
Other program expenditures	620,510	472,904	493,024
Salaries, wages and employee benefits	<u>962,657</u>	<u>957,751</u>	<u>891,178</u>
	<u>1,705,639</u>	<u>1,552,320</u>	<u>1,477,151</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

10. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2024 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>
REVENUES			
Camping and day use	768,729	-	768,729
Municipal levies	442,474	-	442,474
Ontario and Federal works programs	15,000	-	15,000
Donations and sponsorships	30,929	-	30,929
Watershed stewardship - user fees and permits	79,300	-	79,300
Ministry of Natural Resource and Forestry Grants	41,215	-	41,215
Federal grants	138,710	-	138,710
Other provincial grants	42,207	-	42,207
Reserves	198,573	(198,573)	-
Prior year surplus	<u>9,205</u>	<u>(9,205)</u>	<u>-</u>
	<u>1,766,342</u>	<u>(207,778)</u>	<u>1,558,564</u>
EXPENDITURES			
Program expenditures			
- Mandated Programs	504,172	-	504,172
- Other	1,109,194	(116,331)	992,863
Corporate services	152,976	-	152,976
Amortization	<u>-</u>	<u>55,628</u>	<u>55,628</u>
	<u>1,766,342</u>	<u>(60,703)</u>	<u>1,705,639</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u><u>-</u></u>	<u><u>(147,075)</u></u>	<u><u>(147,075)</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2024

11. 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. There were no land donations in the current and prior year.

12. 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 of the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures For The Year Ended December 31, 2024

	Budget (Note 10)	Actual	Actual
	<u>\$</u>	<u>\$</u>	<u>\$</u>
Mandated Programs			
Flood forecast and warning	287,275	283,873	265,204
Conservation and management of lands	86,900	83,717	105,962
Administrating and enforcing the act	47,449	45,932	40,137
Ice management	25,798	25,531	23,907
Infrastructure - Dam	49,689	23,499	23,197
Drought and low water response	1,000	16,932	15,002
Water quality	9,366	8,507	16,440
Source protection	6,268	3,544	2,627
Account reviews and plan review	<u>3,268</u>	<u>2,849</u>	<u>4,098</u>
	<u>517,013</u>	<u>494,384</u>	<u>496,574</u>
Other Programs			
Springwater conservation area and maple syrup	796,948	779,295	761,479
Special projects	(47,131)	41,143	6,792
Watershed stewardship	19,877	35,495	25,050
Conservation information and education	23,974	9,728	12,033
Vehicle	15,320	1,344	10,799
Development projects	<u>183,876</u>	<u>-</u>	<u>-</u>
	<u>992,864</u>	<u>867,005</u>	<u>816,153</u>
Total Program Expenditures	<u>1,509,877</u>	<u>1,361,389</u>	<u>1,312,727</u>

CATFISH CREEK CONSERVATION AUTHORITY

**Schedule of Tangible Capital Assets
For The Year Ended December 31, 2024**

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<u>Infrastructure Related</u>									
Land	1,641,436	-	-	1,641,436	-	-	-	-	1,641,436
Buildings	1,360,820	52,341	-	1,413,161	350,139	-	24,945	375,084	1,038,077
Dams	216,100	-	-	216,100	112,258	-	2,161	114,419	101,681
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	87,361	-	3,195	90,556	39,134
Water services and wells	78,926	-	-	78,926	39,470	-	1,579	41,049	37,877
Hydro services	64,510	-	-	64,510	9,947	-	1,290	11,237	53,273
	<u>3,491,482</u>	<u>52,341</u>	<u>-</u>	<u>3,543,823</u>	<u>599,175</u>	<u>-</u>	<u>33,170</u>	<u>632,345</u>	<u>2,911,478</u>
<u>General Capital</u>									
Equipment	171,637	6,619	-	178,256	64,525	-	4,762	69,287	108,969
Vehicles	217,177	37,000	-	254,177	139,011	-	17,696	156,707	97,470
	<u>388,814</u>	<u>43,619</u>	<u>-</u>	<u>432,433</u>	<u>203,536</u>	<u>-</u>	<u>22,458</u>	<u>225,994</u>	<u>206,439</u>
Work In Progress	6,600	-	6,600	-	-	-	-	-	-
Total Tangible Capital Assets	<u>3,886,896</u>	<u>95,960</u>	<u>6,600</u>	<u>3,976,256</u>	<u>802,711</u>	<u>-</u>	<u>55,628</u>	<u>858,339</u>	<u>3,117,917</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

**Schedule of Tangible Capital Assets
For The Year Ended December 31, 2023**

ASSET TYPE	Cost Opening	Acquisitions	Disposals	Cost Ending	Accumulated Amortization Opening	Disposals	Amortization	Accumulated Amortization Ending	Net Book Value
<u>Infrastructure Related</u>									
Land	1,641,436	-	-	1,641,436	-	-	-	-	1,641,436
Buildings	866,964	493,856	-	1,360,820	331,180	-	18,959	350,139	1,010,681
Dams	216,100	-	-	216,100	110,097	-	2,161	112,258	103,842
Bridges, boardwalks and other wood structures	129,690	-	-	129,690	84,526	-	2,835	87,361	42,329
Water services and wells	78,926	-	-	78,926	37,991	-	1,479	39,470	39,456
Hydro services	64,510	-	-	64,510	8,657	-	1,290	9,947	54,563
	<u>2,997,626</u>	<u>493,856</u>	<u>-</u>	<u>3,491,482</u>	<u>572,451</u>	<u>-</u>	<u>26,724</u>	<u>599,175</u>	<u>2,892,307</u>
<u>General Capital</u>									
Equipment	138,478	33,159	-	171,637	60,352	-	4,173	64,525	107,112
Vehicles	214,871	46,427	44,121	217,177	168,338	44,121	14,794	139,011	78,166
	<u>353,349</u>	<u>79,586</u>	<u>44,121</u>	<u>388,814</u>	<u>228,690</u>	<u>44,121</u>	<u>18,967</u>	<u>203,536</u>	<u>185,278</u>
Work In Progress	346,475	6,600	346,475	6,600	-	-	-	-	6,600
Total Tangible Capital Assets	<u>3,697,450</u>	<u>580,042</u>	<u>390,596</u>	<u>3,886,896</u>	<u>801,141</u>	<u>44,121</u>	<u>45,691</u>	<u>802,711</u>	<u>3,084,185</u>

See accompanying notes to the financial statements.