

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2010

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2010

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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, 2010, and the statements of operations and accumulated surplus, changes in net assets, and cash flow 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.

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, 2010, and the statements of operations and accumulated surplus, changes in net assets, and cash flow for the year then ended in accordance with Canadian accounting standards for public sector entities.

Aylmer, Ontario
January 20, 2011

Graham Scott Enns LLP
CHARTERED ACCOUNTANTS
Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2010

	2010	2009
	<u>\$</u>	<u>\$</u>
FINANCIAL ASSETS		
Cash	141,062	98,602
Temporary Investments (Note 3)	606,727	554,142
Accounts receivable	<u>76,600</u>	<u>125,744</u>
	<u>824,389</u>	<u>778,488</u>
 LIABILITIES		
Accounts payable and accrued liabilities	64,790	50,612
Deferred revenues (Note 7)	<u>105,964</u>	<u>75,779</u>
TOTAL LIABILITIES	<u>170,754</u>	<u>126,391</u>
 NET FINANCIAL ASSETS	<u>653,635</u>	<u>652,097</u>
 NON-FINANCIAL ASSETS		
Tangible Capital Assets (Page 18 and 19)	<u>1,232,131</u>	<u>1,240,778</u>
 ACCUMULATED SURPLUS	<u>1,885,766</u>	<u>1,892,875</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations Year Ended December 31, 2010

	2010 Budget <u>\$</u>	2010 Actual <u>\$</u>	2009 Actual <u>\$</u>
REVENUES			
Camping and day use	423,377	462,392	449,510
Municipal levies (Note 5)	226,045	225,196	218,656
Other provincial grants	108,680	132,566	168,225
Ministry of Natural Resources	79,835	79,835	79,835
Other	53,801	67,197	42,657
Tree planting	41,347	61,766	56,805
Donations and sponsorships	15,850	51,359	31,711
Ontario and Federal works programs	9,872	28,399	40,809
Interest	4,500	4,379	2,458
Federal grants	<u>1,000</u>	<u>47,000</u>	<u>3,034</u>
	<u>964,307</u>	<u>1,160,089</u>	<u>1,093,700</u>
EXPENDITURES			
Program expenditures (Page 15)	476,516	435,035	429,526
Camping and day use (Page 16)	385,630	414,113	393,624
Administration (Page 17)	160,706	146,080	140,105
Capital projects, surveys and studies (Page 16)	55,550	120,640	37,659
Motor Pool (Page 16)	10,000	6,900	1,628
Acquisition of small tools and equipment	6,500	1,820	1,432
Amortization (Page 18 and 19)	<u>-</u>	<u>42,610</u>	<u>29,179</u>
	<u>1,094,902</u>	<u>1,167,198</u>	<u>1,033,153</u>
ANNUAL SURPLUS (DEFICIT) FOR THE YEAR	<u>(130,595)</u>	<u>(7,109)</u>	<u>60,547</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Accumulated Surplus Year Ended December 31, 2010

	2010 <u>\$</u>	2009 <u>\$</u>
BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY STATED	652,097	655,773
Prior period adjustments (Note 6)	<u>1,240,778</u>	<u>1,176,555</u>
BALANCE, BEGINNING OF YEAR, AS RESTATED	1,892,875	1,832,328
Annual surplus (deficit) for the year	<u>(7,109)</u>	<u>60,547</u>
BALANCE, END OF YEAR	<u>1,885,766</u>	<u>1,892,875</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows Year Ended December 31, 2010

	2010 <u>\$</u>	2009 <u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	1,235,039	982,604
Cash expenditures	(1,110,410)	(993,223)
Interest received	<u>4,379</u>	<u>2,458</u>
Cash flows from (used in) operating activities	<u>129,008</u>	<u>(8,161)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to tangible capital assets	<u>(33,963)</u>	<u>(93,402)</u>
Cash flows (used in) investing activities	<u>(33,963)</u>	<u>(93,402)</u>
NET INCREASE (DECREASE) IN CASH DURING THE YEAR	95,045	(101,563)
CASH, BEGINNING OF YEAR	<u>652,744</u>	<u>754,307</u>
CASH, END OF YEAR	<u>747,789</u>	<u>652,744</u>
CASH IS COMPRISED OF:		
Cash	141,062	98,602
Temporary investments	<u>606,727</u>	<u>554,142</u>
	<u>747,789</u>	<u>652,744</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets Year Ended December 31, 2010

	2010 <u>\$</u>	2009 <u>\$</u>
ANNUAL SURPLUS (DEFICIT)	(7,109)	60,547
Amortization of tangible capital assets	42,610	29,179
Acquisition of tangible capital assets	<u>(33,963)</u>	<u>(93,402)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	1,538	(3,676)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>652,097</u>	<u>655,773</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>653,635</u>	<u>652,097</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

1. NATURE 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 the 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.

2. 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 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. The accrual basis of accounting recognizes revenues in the period in which transactions or events occurred that gave rise to the revenues; expenditures are recognized in the period the goods and services are acquired and a liability is incurred or transfers are due.

Accounting Estimates

The preparation of financial statements 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 requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Revenue Recognition

The deferral method is used to account for contributions which include donations and government grants. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues (continued)

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.

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

2. 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 assets are amortized on a straight-line basis over their estimated useful lives 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
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.

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

3. TEMPORARY INVESTMENTS

	2010	2009
	<u>\$</u>	<u>\$</u>
Mutual funds (market value - \$104,565)	104,565	104,142
Guaranteed Investment Certificates (market value - \$502,162)	<u>502,162</u>	<u>450,000</u>
	<u>606,727</u>	<u>554,142</u>

The mutual fund investment is held within the CIBC Canadian T-bill fund and can be redeemed at any time.

The guaranteed investment certificates bear interest at a rate of 1.25% and mature on December 23, 2011.

4. RESERVES

The authority 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 14 of the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

5. MUNICIPAL LEVIES

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

	2010	2009
	<u>\$</u>	<u>\$</u>
Township of Malahide	94,606	93,684
Town of Aylmer	55,849	54,736
Municipality of Central Elgin	55,374	51,628
City of St. Thomas	12,791	12,183
Township of South-West Oxford	<u>6,576</u>	<u>6,425</u>
	<u>225,196</u>	<u>218,656</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$26,151 (2009 - \$26,645) related to the ice management program in Port Bruce.

6. PRIOR PERIOD ADJUSTMENTS

The authority has restated its financial statements to comply with the provisions of Section 3150 of the Public Sector Accounting Board Handbook which requires governments to record and amortize their tangible assets on their financial statements. In addition, revenue from contributed assets and government grants and transfers relating to capital acquisitions have been included in income. These adjustments are as follows:

	2009
	<u>\$</u>
Adjustments to opening 2009 accumulated surplus	
Net book value of tangible capital assets recorded	<u>1,176,555</u>
Adjustments to 2009 annual surplus (deficit) for the year	
Annual surplus (deficit) for the year, as previously reported	(3,677)
Add: Assets capitalized but previously expensed	93,402
Less: Increase in amortization expense	<u>(29,179)</u>
Annual surplus (deficit) for the year, as restated	<u>60,546</u>
Adjustments to 2009 tangible capital assets	
Net book value of tangible capital assets, as previously reported	-
Add: Net book value of tangible capital assets resulting from the adjustment of opening 2009 accumulated surplus	1,176,555
Assets capitalized but previously expensed	93,402
Less: Increase in accumulated amortization	<u>(29,179)</u>
Net book value of tangible capital assets, as restated	<u>1,240,778</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2010

7. DEFERRED REVENUES

	2010	2009
	<u>\$</u>	<u>\$</u>
Camping revenues	62,116	46,481
Grant revenues	<u>43,848</u>	<u>29,298</u>
	<u>105,964</u>	<u>75,779</u>

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 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.

8. 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.

9. ECONOMIC DEPENDENCE

The authority receives a substantial portion of its revenue from government grants and municipal levies. In 2010 these grants and levies accounted for approximately 44% of revenues (2009 - 47%).

10. PENSION PLAN

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

11. COMPARATIVE FIGURES

Some prior year figures have been reclassified to conform to the current year's financial statement presentation.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves Year Ended December 31, 2010

<u>Operational Reserve</u>		
	2010	2009
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	194,542	245,384
Transfer from (to) operating surplus	46,541	(64,127)
Transfer (to) from capital acquisition reserve	(31,000)	25,000
Transfer (to) special programs reserve	(21,383)	(24,465)
Transfer (to) from land acquisition and development reserve	<u>(2,158)</u>	<u>12,750</u>
BALANCE, END OF YEAR	<u>186,542</u>	<u>194,542</u>
<u>Capital Acquisition Reserve</u>		
	2010	2009
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	31,241	56,241
Transfer from (to) operational reserve	<u>31,000</u>	<u>(25,000)</u>
BALANCE, END OF YEAR	<u>62,241</u>	<u>31,241</u>
<u>Special Programs Reserve</u>		
	2010	2009
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	177,310	152,845
Transfer from operational reserve	<u>21,383</u>	<u>24,465</u>
BALANCE, END OF YEAR	<u>198,693</u>	<u>177,310</u>
<u>Land Acquisition and Development Reserve</u>		
	2010	2009
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	182,682	195,432
Transfer from (to) operational reserve	<u>2,158</u>	<u>(12,750)</u>
BALANCE, END OF YEAR	<u>184,840</u>	<u>182,682</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures Year Ended December 31, 2010

	2010 Budget <u>\$</u>	2010 Actual <u>\$</u>	2009 Actual <u>\$</u>
PROGRAM EXPENDITURES			
Flood forecast and warning	133,072	128,102	127,419
Water management programs	77,997	73,690	86,856
Tree planting	64,897	64,129	36,968
Ice management	55,169	52,303	53,291
Conservation information and education	34,063	29,441	32,922
Plan input	28,359	27,397	28,014
Technical studies	26,953	11,155	4,551
Flood control structures	15,988	18,150	32,054
Erosion control	12,500	10,108	-
Watershed planning	12,293	11,823	12,291
Woodlot management	11,475	3,185	7,853
Fish and wildlife habitat	<u>3,750</u>	<u>5,552</u>	<u>7,307</u>
	<u>476,516</u>	<u>435,035</u>	<u>429,526</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures Year Ended December 31, 2010

Camping and Day Use

	2010 Budget \$	2010 Actual \$	2009 Actual \$
Campground wages	211,820	192,794	190,421
Utilities	72,105	58,528	53,032
Campground expenses	60,777	120,924	113,950
Maple syrup program	<u>40,928</u>	<u>41,867</u>	<u>36,221</u>
	<u>385,630</u>	<u>414,113</u>	<u>393,624</u>

Capital Projects, Surveys and Studies

	2010 Budget \$	2010 Actual \$	2009 Actual \$
Special projects - other	23,308	55,819	3,693
Capital projects - other conservation lands	20,538	37,588	22,457
Special projects - contract services	<u>11,704</u>	<u>27,233</u>	<u>11,509</u>
	<u>55,550</u>	<u>120,640</u>	<u>37,659</u>

Motor Pool

	2010 Budget \$	2010 Actual \$	2009 Actual \$
Fuel	17,700	15,020	15,166
Maintenance and general repairs	14,500	20,108	12,276
Insurance and licences	<u>6,300</u>	<u>5,861</u>	<u>5,708</u>
	38,500	40,989	33,150
Less internal charges for usage	<u>(28,500)</u>	<u>(34,089)</u>	<u>(31,522)</u>
	<u>10,000</u>	<u>6,900</u>	<u>1,628</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures Year Ended December 31, 2010

	2010 Budget \$	2010 Actual \$	2009 Actual \$
WAGES AND BENEFITS			
Administrative staff salaries	64,962	62,473	65,568
Employee benefits	<u>18,569</u>	<u>16,384</u>	<u>17,262</u>
	<u>83,531</u>	<u>78,857</u>	<u>82,830</u>
GENERAL EXPENSES			
Conservation Ontario Levy	13,150	12,947	12,499
Professional fees	8,750	11,570	2,857
Insurance and taxes	6,950	6,529	6,047
General expenses	3,350	2,313	2,570
Bank charges and interest	<u>1,000</u>	<u>455</u>	<u>850</u>
	<u>33,200</u>	<u>33,814</u>	<u>24,823</u>
RENT AND UTILITY SERVICES			
Office cleaning and maintenance	7,435	3,740	3,234
Light, heat, power and water	7,125	6,447	6,593
Telephone	<u>2,500</u>	<u>2,311</u>	<u>2,432</u>
	<u>17,060</u>	<u>12,498</u>	<u>12,259</u>
TRAVEL EXPENSES AND ALLOWANCE			
Members allowances and expenses	9,805	6,038	5,687
Staff mileage and expenses	<u>-</u>	<u>788</u>	<u>307</u>
	<u>9,805</u>	<u>6,826</u>	<u>5,994</u>
EQUIPMENT PURCHASES AND RENTAL			
Equipment purchase and rental	7,350	5,940	7,051
Equipment maintenance	<u>3,210</u>	<u>2,953</u>	<u>2,691</u>
	<u>10,560</u>	<u>8,893</u>	<u>9,742</u>
MATERIAL AND SUPPLIES			
Stationery and office supplies	4,750	3,652	2,940
Postage	<u>1,800</u>	<u>1,540</u>	<u>1,517</u>
	<u>6,550</u>	<u>5,192</u>	<u>4,457</u>
	<u>160,706</u>	<u>146,080</u>	<u>140,105</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets Year Ended December 31, 2010

ASSET TYPE	Opening Historical Cost Balance (Jan 1/10)	2010 Acquisitions	2010 Disposals	2010 Write-Offs	Ending Historical Cost Balance (Dec 31/10)	Opening Accumulated Amortization Balance (Jan 1/10)	2010 Disposals	2010 Amortization	2010 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/10)	Ending Net Book Value (Dec 31/10)
<u>Infrastructure Related</u>											
Land	648,445	-	-	-	648,445	-	-	-	-	-	648,445
Buildings	451,462	-	-	-	451,462	194,498	-	9,029	-	203,527	247,935
Dams	200,246	-	-	-	200,246	82,717	-	2,002	-	84,719	115,527
Bridges, boardwalks and other wood structures	72,570	-	-	-	72,570	39,140	-	2,419	-	41,559	31,011
Water services and wells	<u>78,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,926</u>	<u>17,471</u>	<u>-</u>	<u>1,579</u>	<u>-</u>	<u>19,050</u>	<u>59,876</u>
Infrastructure Related Sub-Total	<u>1,451,649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,451,649</u>	<u>333,826</u>	<u>-</u>	<u>15,029</u>	<u>-</u>	<u>348,855</u>	<u>1,102,794</u>
<u>General Capital</u>											
Equipment	32,276	33,963	-	-	66,239	19,350	-	2,208	-	21,558	44,681
Vehicles	<u>202,987</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,987</u>	<u>92,958</u>	<u>-</u>	<u>25,373</u>	<u>-</u>	<u>118,331</u>	<u>84,656</u>
General Capital Sub-Total	<u>235,263</u>	<u>33,963</u>	<u>-</u>	<u>-</u>	<u>269,226</u>	<u>112,308</u>	<u>-</u>	<u>27,581</u>	<u>-</u>	<u>139,889</u>	<u>129,337</u>
Total Tangible Capital Assets	<u>1,686,912</u>	<u>33,963</u>	<u>-</u>	<u>-</u>	<u>1,720,875</u>	<u>446,134</u>	<u>-</u>	<u>42,610</u>	<u>-</u>	<u>488,744</u>	<u>1,232,131</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year-ended December 31, 2009

ASSET TYPE	Opening Historical Cost Balance (Jan 1/09)	2009 Acquisitions	2009 Disposals	2009 Write-Offs	Ending Historical Cost Balance (Dec 31/09)	Opening Accumulated Amortization Balance (Jan 1/09)	2009 Disposals	2009 Amortization	2009 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/09)	Ending Net Book Value (Dec 31/09)
<u>Infrastructure Related</u>											
Land	648,445	-	-	-	648,445	-	-	-	-	-	648,445
Buildings	405,122	46,340	-	-	451,462	190,887	-	3,611	-	194,498	256,964
Dams	200,246	-	-	-	200,246	80,715	-	2,002	-	82,717	117,529
Bridges, boardwalks and other wood structures	72,570	-	-	-	72,570	36,721	-	2,419	-	39,140	33,430
Water services and wells	<u>78,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,926</u>	<u>15,892</u>	<u>-</u>	<u>1,579</u>	<u>-</u>	<u>17,471</u>	<u>61,455</u>
Infrastructure Related Total	<u>1,405,309</u>	<u>46,340</u>	<u>-</u>	<u>-</u>	<u>1,451,649</u>	<u>324,215</u>	<u>-</u>	<u>9,611</u>	<u>-</u>	<u>333,826</u>	<u>1,117,823</u>
<u>General Capital</u>											
Equipment	32,276	-	-	-	32,276	18,274	-	1,076	-	19,350	12,926
Vehicles	<u>155,925</u>	<u>47,062</u>	<u>-</u>	<u>-</u>	<u>202,987</u>	<u>74,466</u>	<u>-</u>	<u>18,492</u>	<u>-</u>	<u>92,958</u>	<u>110,029</u>
General Capital Total	<u>188,201</u>	<u>47,062</u>	<u>-</u>	<u>-</u>	<u>235,263</u>	<u>92,740</u>	<u>-</u>	<u>19,568</u>	<u>-</u>	<u>112,308</u>	<u>122,955</u>
Total Tangible Capital Assets	<u>1,593,510</u>	<u>93,402</u>	<u>-</u>	<u>-</u>	<u>1,686,912</u>	<u>416,955</u>	<u>-</u>	<u>29,179</u>	<u>-</u>	<u>446,134</u>	<u>1,240,778</u>

See accompanying notes to the financial statements.