

**CATFISH CREEK**  
**CONSERVATION AUTHORITY**  
**Financial Statements**  
**December 31, 2011**

# **CATFISH CREEK CONSERVATION AUTHORITY**

## **Financial Statements**

**Year Ended December 31, 2011**

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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, 2011, 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, 2011, 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, 2012

*Graham Scott Enns LLP*  
**CHARTERED ACCOUNTANTS**  
Licensed Public Accountants

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Financial Position As At December 31, 2011

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|                                          | <b>2011</b>             | <b>2010</b>      |
|------------------------------------------|-------------------------|------------------|
|                                          | <b><u>\$</u></b>        | <b><u>\$</u></b> |
| <b>FINANCIAL ASSETS</b>                  |                         |                  |
| Cash                                     | <b>32,203</b>           | 141,062          |
| Temporary Investments (Note 3)           | <b>638,835</b>          | 606,727          |
| Accounts receivable                      | <b><u>66,522</u></b>    | <u>76,600</u>    |
|                                          | <b><u>737,560</u></b>   | <u>824,389</u>   |
| <br><b>LIABILITIES</b>                   |                         |                  |
| Accounts payable and accrued liabilities | <b>17,368</b>           | 64,790           |
| Deferred revenues (Note 6)               | <b><u>95,149</u></b>    | <u>105,964</u>   |
| <b>TOTAL LIABILITIES</b>                 | <b><u>112,517</u></b>   | <u>170,754</u>   |
| <br><b>NET FINANCIAL ASSETS</b>          | <b><u>625,043</u></b>   | <u>653,635</u>   |
| <br><b>NON-FINANCIAL ASSETS</b>          |                         |                  |
| Tangible Capital Assets (Page 18 and 19) | <b><u>1,197,868</u></b> | <u>1,232,131</u> |
| <br><b>ACCUMULATED SURPLUS</b>           | <b><u>1,822,911</u></b> | <u>1,885,766</u> |

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Operations Year Ended December 31, 2011

|                                                 | 2011<br>Budget<br>\$ | 2011<br>Actual<br>\$    | 2010<br>Actual<br>\$ |
|-------------------------------------------------|----------------------|-------------------------|----------------------|
| <b>REVENUES</b>                                 |                      |                         |                      |
| Camping and day use                             | 447,580              | <b>452,786</b>          | 462,393              |
| Municipal levies (Note 5)                       | 230,848              | <b>230,849</b>          | 225,196              |
| Other provincial grants                         | 146,457              | <b>147,635</b>          | 132,566              |
| Ministry of Natural Resources                   | 79,835               | <b>79,835</b>           | 79,835               |
| Tree planting                                   | 62,000               | <b>63,270</b>           | 61,766               |
| Other                                           | 50,476               | <b>53,343</b>           | 67,196               |
| Donations and sponsorships                      | 22,250               | <b>33,126</b>           | 51,359               |
| Ontario and Federal works programs              | -                    | <b>19,017</b>           | 28,399               |
| Interest                                        | 4,500                | <b>7,706</b>            | 4,379                |
| Federal grants                                  | <u>-</u>             | <u><b>3,516</b></u>     | <u>47,000</u>        |
|                                                 | <u>1,043,946</u>     | <u><b>1,091,083</b></u> | <u>1,160,089</u>     |
| <b>EXPENDITURES</b>                             |                      |                         |                      |
| Program expenditures (Page 15)                  | 474,882              | <b>451,037</b>          | 444,509              |
| Camping and day use (Page 16)                   | 463,826              | <b>438,806</b>          | 405,273              |
| Administration (Page 17)                        | 162,137              | <b>140,878</b>          | 146,080              |
| Capital projects, surveys and studies (Page 16) | 128,091              | <b>77,509</b>           | 120,007              |
| Amortization (Page 18 and 19)                   | -                    | <b>34,263</b>           | 42,610               |
| Acquisition of small tools and equipment        | 9,500                | <b>5,996</b>            | 1,820                |
| Motor Pool (Page 16)                            | <u>6,410</u>         | <u><b>5,449</b></u>     | <u>6,900</u>         |
|                                                 | <u>1,244,846</u>     | <u><b>1,153,938</b></u> | <u>1,167,199</u>     |
| <b>ANNUAL SURPLUS (DEFICIT) FOR THE YEAR</b>    | <u>(200,900)</u>     | <u><b>(62,855)</b></u>  | <u>(7,110)</u>       |

See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Accumulated Surplus Year Ended December 31, 2011

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|                                                         | 2011<br><u>\$</u>       | 2010<br><u>\$</u>       |
|---------------------------------------------------------|-------------------------|-------------------------|
| <b>BALANCE, BEGINNING OF YEAR, AS PREVIOUSLY STATED</b> | <b>1,885,765</b>        | 652,097                 |
| Prior period adjustments (Note 8)                       | <u>-</u>                | <u>1,240,778</u>        |
| <b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>          | <b>1,885,765</b>        | 1,892,875               |
| Annual surplus (deficit) for the year                   | <u>(62,855)</u>         | <u>(7,110)</u>          |
| <b>BALANCE, END OF YEAR</b>                             | <b><u>1,822,910</u></b> | <b><u>1,885,765</u></b> |

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Cash Flows Year Ended December 31, 2011

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|                                                        | 2011<br><u>\$</u>     | 2010<br><u>\$</u> |
|--------------------------------------------------------|-----------------------|-------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>            |                       |                   |
| Cash receipts                                          | 1,082,640             | 1,235,039         |
| Cash expenditures                                      | (1,167,097)           | (1,110,407)       |
| Interest received                                      | <u>7,706</u>          | <u>4,379</u>      |
| Cash flows from (used in) operating activities         | <u>(76,751)</u>       | <u>129,011</u>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>            |                       |                   |
| Additions to tangible capital assets                   | <u>-</u>              | <u>(33,963)</u>   |
| Cash flows (used in) investing activities              | <u>-</u>              | <u>(33,963)</u>   |
| <b>NET INCREASE (DECREASE) IN CASH DURING THE YEAR</b> | <b>(76,751)</b>       | 95,048            |
| <b>CASH, BEGINNING OF YEAR</b>                         | <u><b>747,789</b></u> | <u>652,741</u>    |
| <b>CASH, END OF YEAR</b>                               | <u><b>671,038</b></u> | <u>747,789</u>    |
| <b>CASH IS COMPRISED OF:</b>                           |                       |                   |
| Cash                                                   | 32,203                | 141,062           |
| Temporary investments                                  | <u>638,835</u>        | <u>606,727</u>    |
|                                                        | <u><b>671,038</b></u> | <u>747,789</u>    |

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Statement of Change in Net Financial Assets Year Ended December 31, 2011

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|                                                                     | 2011<br><u>\$</u>     | 2010<br><u>\$</u>     |
|---------------------------------------------------------------------|-----------------------|-----------------------|
| <b>ANNUAL SURPLUS (DEFICIT)</b>                                     | <b>(62,855)</b>       | <b>(7,110)</b>        |
| Amortization of tangible capital assets                             | 34,263                | 42,610                |
| Government assistance received on tangible capital assets (Note 10) | 16,296                | -                     |
| Acquisition of tangible capital assets (Note 10)                    | <u>(16,296)</u>       | <u>(33,963)</u>       |
| <b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>                  | <b>(28,592)</b>       | <b>1,537</b>          |
| <b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>                      | <b><u>653,634</u></b> | <b><u>652,097</u></b> |
| <b>NET FINANCIAL ASSETS, END OF YEAR</b>                            | <b><u>625,042</u></b> | <b><u>653,634</u></b> |

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See accompanying notes to the financial statements.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements Year Ended December 31, 2011

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### 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 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. 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, 2011

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### 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, 2011

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### 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, 2011

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### 3. TEMPORARY INVESTMENTS

|                                                               | 2011           | 2010           |
|---------------------------------------------------------------|----------------|----------------|
|                                                               | <u>\$</u>      | <u>\$</u>      |
| Mutual funds (market value - \$4,772)                         | 4,772          | 104,565        |
| Guaranteed Investment Certificates (market value - \$508,439) | 508,439        | 502,162        |
| Guaranteed Investment Certificates (market value - \$125,624) | <u>125,624</u> | <u>-</u>       |
|                                                               | <u>638,835</u> | <u>606,727</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 0.5% and mature on March 12, 2012 and 0.7% and mature on December 24, 2012.

### 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.

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# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements Year Ended December 31, 2011

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### 5. MUNICIPAL LEVIES

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

|                               | <b>2011</b>           | <b>2010</b>           |
|-------------------------------|-----------------------|-----------------------|
|                               | <b><u>\$</u></b>      | <b><u>\$</u></b>      |
| Township of Malahide          | <b>96,994</b>         | 94,606                |
| Town of Aylmer                | <b>57,245</b>         | 55,849                |
| Municipality of Central Elgin | <b>56,758</b>         | 55,374                |
| City of St. Thomas            | <b>13,111</b>         | 12,791                |
| Township of South-West Oxford | <b><u>6,741</u></b>   | <b><u>6,576</u></b>   |
|                               | <b><u>230,849</u></b> | <b><u>225,196</u></b> |

The municipal levy for the Township of Malahide noted above includes a special levy of \$27,000 (2010 - \$26,151) related to the ice management program in Port Bruce.

### 6. DEFERRED REVENUES

|                  | <b>2011</b>          | <b>2010</b>           |
|------------------|----------------------|-----------------------|
|                  | <b><u>\$</u></b>     | <b><u>\$</u></b>      |
| Camping revenues | <b>43,509</b>        | 62,116                |
| Grant revenues   | <b><u>51,640</u></b> | <b><u>43,848</u></b>  |
|                  | <b><u>95,149</u></b> | <b><u>105,964</u></b> |

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.

### 7. 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.

# CATFISH CREEK CONSERVATION AUTHORITY

## Notes to the Financial Statements Year Ended December 31, 2011

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### 8. PRIOR PERIOD ADJUSTMENTS

In 2010 the authority 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. The adjustments recorded were as follows:

|                                                                                                                            | 2010<br>\$       |
|----------------------------------------------------------------------------------------------------------------------------|------------------|
| <b>Adjustments to opening 2010 accumulated surplus</b>                                                                     |                  |
| Net book value of tangible capital assets, as previously reported                                                          | -                |
| <b>Add:</b> Net book value of tangible capital assets resulting from<br>the adjustment of opening 2009 accumulated surplus | 1,176,555        |
| Assets capitalized but previously expensed                                                                                 | 93,402           |
| <b>Less:</b> Increase in accumulated amortization                                                                          | <u>(29,179)</u>  |
| Net book value of tangible capital assets, as restated                                                                     | <u>1,240,778</u> |

### 9. ECONOMIC DEPENDENCE

The authority receives a substantial portion of its revenue from government grants and municipal levies. In 2011 these grants and levies accounted for approximately 44% of revenues (2010 - 44%).

### 10. GOVERNMENT ASSISTANCE

During the year the Authority received government assistance totaling \$16,296 (2010 - \$Nil) toward the purchase of tangible capital assets. This assistance had been recorded as a reduction to the capital cost of the assets purchased.

### 11. 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.

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Internal Reserves Year Ended December 31, 2011

| <u>Operational Reserve</u>                             |                       |                       |
|--------------------------------------------------------|-----------------------|-----------------------|
|                                                        | 2011                  | 2010                  |
|                                                        | <u>\$</u>             | <u>\$</u>             |
| <b>BALANCE, BEGINNING OF YEAR</b>                      | <b>186,542</b>        | 194,542               |
| Transfer from (to) operating surplus                   | (7,277)               | 46,541                |
| Transfer (to) capital acquisition reserve              | (13,492)              | (31,000)              |
| Transfer from (to) special programs reserve            | 17,587                | (21,383)              |
| Transfer (to) land acquisition and development reserve | <u>(7,069)</u>        | <u>(2,158)</u>        |
| <b>BALANCE, END OF YEAR</b>                            | <b><u>176,291</u></b> | <b><u>186,542</u></b> |
| <u>Capital Acquisition Reserve</u>                     |                       |                       |
|                                                        | 2011                  | 2010                  |
|                                                        | <u>\$</u>             | <u>\$</u>             |
| <b>BALANCE, BEGINNING OF YEAR</b>                      | <b>62,241</b>         | 31,241                |
| Transfer from (to) operational reserve                 | <u>13,492</u>         | <u>31,000</u>         |
| <b>BALANCE, END OF YEAR</b>                            | <b><u>75,733</u></b>  | <b><u>62,241</u></b>  |
| <u>Special Programs Reserve</u>                        |                       |                       |
|                                                        | 2011                  | 2010                  |
|                                                        | <u>\$</u>             | <u>\$</u>             |
| <b>BALANCE, BEGINNING OF YEAR</b>                      | <b>198,693</b>        | 177,310               |
| Transfer (to) from operational reserve                 | <u>(17,587)</u>       | <u>21,383</u>         |
| <b>BALANCE, END OF YEAR</b>                            | <b><u>181,106</u></b> | <b><u>198,693</u></b> |
| <u>Land Acquisition and Development Reserve</u>        |                       |                       |
|                                                        | 2011                  | 2010                  |
|                                                        | <u>\$</u>             | <u>\$</u>             |
| <b>BALANCE, BEGINNING OF YEAR</b>                      | <b>184,840</b>        | 182,682               |
| Transfer from (to) operational reserve                 | <u>7,069</u>          | <u>2,158</u>          |
| <b>BALANCE, END OF YEAR</b>                            | <b><u>191,909</u></b> | <b><u>184,840</u></b> |

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Program Expenditures Year Ended December 31, 2011

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|                                        | 2011<br>Budget<br><u>\$</u> | 2011<br>Actual<br><u>\$</u> | 2010<br>Actual<br><u>\$</u> |
|----------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>PROGRAM EXPENDITURES</b>            |                             |                             |                             |
| Flood forecast and warning             | 141,573                     | <b>133,795</b>              | 128,102                     |
| Ice management                         | 58,527                      | <b>68,585</b>               | 52,303                      |
| Tree planting                          | 71,634                      | <b>67,109</b>               | 64,129                      |
| Water management programs              | 69,574                      | <b>56,123</b>               | 83,164                      |
| Plan input                             | 29,550                      | <b>28,802</b>               | 27,397                      |
| Flood control structures               | 25,062                      | <b>28,065</b>               | 18,150                      |
| Conservation information and education | 28,495                      | <b>25,071</b>               | 29,441                      |
| Watershed planning                     | 13,099                      | <b>12,955</b>               | 11,823                      |
| Erosion control                        | 12,155                      | <b>11,826</b>               | 10,108                      |
| Woodlot management                     | 11,576                      | <b>7,395</b>                | 3,185                       |
| Technical studies                      | 8,137                       | <b>4,919</b>                | 11,155                      |
| Bad debts                              | -                           | <b>3,390</b>                | -                           |
| Fish and wildlife habitat              | <u>5,500</u>                | <u><b>3,002</b></u>         | <u>5,552</u>                |
|                                        | <u>474,882</u>              | <u><b>451,037</b></u>       | <u>444,509</u>              |

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# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Other Expenditures Year Ended December 31, 2011

### Camping and Day Use

|                     | 2011<br>Budget<br>\$  | 2011<br>Actual<br>\$  | 2010<br>Actual<br>\$  |
|---------------------|-----------------------|-----------------------|-----------------------|
| Campground wages    | 239,947               | <b>227,501</b>        | 192,794               |
| Campground expenses | 113,549               | <b>93,971</b>         | 112,084               |
| Maple syrup program | 47,480                | <b>62,095</b>         | 41,867                |
| Utilities           | <u>62,850</u>         | <u><b>55,239</b></u>  | <u>58,528</u>         |
|                     | <u><b>463,826</b></u> | <u><b>438,806</b></u> | <u><b>405,273</b></u> |

### Capital Projects, Surveys and Studies

|                                                  | 2011<br>Budget<br>\$  | 2011<br>Actual<br>\$ | 2010<br>Actual<br>\$  |
|--------------------------------------------------|-----------------------|----------------------|-----------------------|
| Special projects - other                         | 50,760                | <b>36,385</b>        | 55,186                |
| Other conservation lands                         | 35,075                | <b>22,257</b>        | 37,588                |
| Special projects - contract services             | 13,246                | <b>12,936</b>        | 27,233                |
| Capital projects - Springwater Conservation Area | <u>29,010</u>         | <u><b>5,931</b></u>  | <u>-</u>              |
|                                                  | <u><b>128,091</b></u> | <u><b>77,509</b></u> | <u><b>120,007</b></u> |

### Motor Pool

|                                 | 2011<br>Budget<br>\$ | 2011<br>Actual<br>\$   | 2010<br>Actual<br>\$ |
|---------------------------------|----------------------|------------------------|----------------------|
| Fuel                            | 17,000               | <b>20,023</b>          | 15,020               |
| Maintenance and general repairs | 19,000               | <b>14,075</b>          | 20,108               |
| Insurance and licences          | <u>6,410</u>         | <u><b>5,957</b></u>    | <u>5,861</u>         |
|                                 | 42,410               | <b>40,055</b>          | 40,989               |
| Less internal charges for usage | <u>(36,000)</u>      | <u><b>(34,606)</b></u> | <u>(34,089)</u>      |
|                                 | <u><b>6,410</b></u>  | <u><b>5,449</b></u>    | <u><b>6,900</b></u>  |

# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Administrative Expenditures Year Ended December 31, 2011

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|                                       | 2011<br>Budget<br>\$ | 2011<br>Actual<br>\$  | 2010<br>Actual<br>\$ |
|---------------------------------------|----------------------|-----------------------|----------------------|
| <b>WAGES AND BENEFITS</b>             |                      |                       |                      |
| Administrative staff salaries         | 67,914               | <b>65,368</b>         | 62,473               |
| Employee benefits                     | <u>18,724</u>        | <u><b>18,451</b></u>  | <u>16,384</u>        |
|                                       | <u>86,638</u>        | <u><b>83,819</b></u>  | <u>78,857</u>        |
| <b>GENERAL EXPENSES</b>               |                      |                       |                      |
| Conservation Ontario Levy             | 13,389               | <b>13,389</b>         | 12,947               |
| Professional fees                     | 7,000                | <b>7,395</b>          | 11,570               |
| Insurance and taxes                   | 6,950                | <b>6,950</b>          | 6,529                |
| General expenses                      | 5,250                | <b>2,052</b>          | 2,313                |
| Bank charges and interest             | <u>500</u>           | <u><b>442</b></u>     | <u>455</u>           |
|                                       | <u>33,089</u>        | <u><b>30,228</b></u>  | <u>33,814</u>        |
| <b>RENT AND UTILITY SERVICES</b>      |                      |                       |                      |
| Light, heat, power and water          | 7,150                | <b>4,220</b>          | 6,447                |
| Telephone                             | 2,500                | <b>2,726</b>          | 2,311                |
| Office cleaning and maintenance       | <u>7,000</u>         | <u><b>2,321</b></u>   | <u>3,740</u>         |
|                                       | <u>16,650</u>        | <u><b>9,267</b></u>   | <u>12,498</u>        |
| <b>TRAVEL EXPENSES AND ALLOWANCE</b>  |                      |                       |                      |
| Members allowances and expenses       | 7,325                | <b>5,657</b>          | 6,038                |
| Staff mileage and expenses            | <u>800</u>           | <u><b>597</b></u>     | <u>788</u>           |
|                                       | <u>8,125</u>         | <u><b>6,254</b></u>   | <u>6,826</u>         |
| <b>EQUIPMENT PURCHASES AND RENTAL</b> |                      |                       |                      |
| Equipment purchase and rental         | 7,000                | <b>5,567</b>          | 5,940                |
| Equipment maintenance                 | <u>3,685</u>         | <u><b>2,358</b></u>   | <u>2,953</u>         |
|                                       | <u>10,685</u>        | <u><b>7,925</b></u>   | <u>8,893</u>         |
| <b>MATERIAL AND SUPPLIES</b>          |                      |                       |                      |
| Postage                               | 2,000                | <b>1,674</b>          | 1,540                |
| Stationery and office supplies        | <u>4,950</u>         | <u><b>1,711</b></u>   | <u>3,652</u>         |
|                                       | <u>6,950</u>         | <u><b>3,385</b></u>   | <u>5,192</u>         |
|                                       | <u>162,137</u>       | <u><b>140,878</b></u> | <u>146,080</u>       |

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# CATFISH CREEK CONSERVATION AUTHORITY

## Schedule of Tangible Capital Assets Year Ended December 31, 2011

| ASSET TYPE                                       | Opening<br>Historical<br>Cost<br>Balance<br>(Jan 1/11) | 2011<br>Acquisitions | 2011<br>Disposals | 2011<br>Write-Offs | Ending<br>Historical<br>Cost<br>Balance<br>(Dec 31/11) | Opening<br>Accumulated<br>Amortization<br>Balance<br>(Jan 1/11) | 2011<br>Disposals | 2011<br>Amortization | 2011<br>Write-Offs | Ending<br>Accumulated<br>Amortization<br>Balance<br>(Dec 31/11) | Ending<br>Net<br>Book<br>Value<br>(Dec 31/11) |
|--------------------------------------------------|--------------------------------------------------------|----------------------|-------------------|--------------------|--------------------------------------------------------|-----------------------------------------------------------------|-------------------|----------------------|--------------------|-----------------------------------------------------------------|-----------------------------------------------|
| <b><u>Infrastructure Related</u></b>             |                                                        |                      |                   |                    |                                                        |                                                                 |                   |                      |                    |                                                                 |                                               |
| Land                                             | 648,445                                                | -                    | -                 | -                  | 648,445                                                | -                                                               | -                 | -                    | -                  | -                                                               | 648,445                                       |
| Buildings                                        | 451,462                                                | -                    | -                 | -                  | 451,462                                                | 203,527                                                         | -                 | 9,029                | -                  | 212,556                                                         | 238,906                                       |
| Dams                                             | 200,246                                                | -                    | -                 | -                  | 200,246                                                | 84,719                                                          | -                 | 2,002                | -                  | 86,721                                                          | 113,525                                       |
| Bridges, boardwalks and<br>other wood structures | 72,570                                                 | -                    | -                 | -                  | 72,570                                                 | 41,559                                                          | -                 | 1,951                | -                  | 43,510                                                          | 29,060                                        |
| Water services and wells                         | <u>78,926</u>                                          | <u>-</u>             | <u>-</u>          | <u>-</u>           | <u>78,926</u>                                          | <u>19,050</u>                                                   | <u>-</u>          | <u>1,579</u>         | <u>-</u>           | <u>20,629</u>                                                   | <u>58,297</u>                                 |
| <b>Infrastructure<br/>Related Sub-Total</b>      | <b><u>1,451,649</u></b>                                | <b><u>-</u></b>      | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>1,451,649</u></b>                                | <b><u>348,855</u></b>                                           | <b><u>-</u></b>   | <b><u>14,561</u></b> | <b><u>-</u></b>    | <b><u>363,416</u></b>                                           | <b><u>1,088,233</u></b>                       |
| <b><u>General Capital</u></b>                    |                                                        |                      |                   |                    |                                                        |                                                                 |                   |                      |                    |                                                                 |                                               |
| Equipment                                        | 66,239                                                 | -                    | -                 | -                  | 66,239                                                 | 21,558                                                          | -                 | 2,208                | -                  | 23,766                                                          | 42,473                                        |
| Vehicles                                         | <u>202,987</u>                                         | <u>-</u>             | <u>-</u>          | <u>-</u>           | <u>202,987</u>                                         | <u>118,331</u>                                                  | <u>-</u>          | <u>17,494</u>        | <u>-</u>           | <u>135,825</u>                                                  | <u>67,162</u>                                 |
| <b>General Capital Sub-Total</b>                 | <b><u>269,226</u></b>                                  | <b><u>-</u></b>      | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>269,226</u></b>                                  | <b><u>139,889</u></b>                                           | <b><u>-</u></b>   | <b><u>19,702</u></b> | <b><u>-</u></b>    | <b><u>159,591</u></b>                                           | <b><u>109,635</u></b>                         |
| <b>Total Tangible Capital Assets</b>             | <b><u>1,720,875</u></b>                                | <b><u>-</u></b>      | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>1,720,875</u></b>                                | <b><u>488,744</u></b>                                           | <b><u>-</u></b>   | <b><u>34,263</u></b> | <b><u>-</u></b>    | <b><u>523,007</u></b>                                           | <b><u>1,197,868</u></b>                       |

See accompanying notes to the financial statements.

**CATFISH CREEK CONSERVATION AUTHORITY**  
**Schedule of Tangible Capital Assets**  
**Year-ended December 31, 2010**

| ASSET TYPE                                       | Opening<br>Historical<br>Cost<br>Balance<br>(Jan 1/10) | 2010<br>Acquisitions | 2010<br>Disposals | 2010<br>Write-Offs | Ending<br>Historical<br>Cost<br>Balance<br>(Dec 31/10) | Opening<br>Accumulated<br>Amortization<br>Balance<br>(Jan 1/10) | 2010<br>Disposals | 2010<br>Amortization | 2010<br>Write-Offs | Ending<br>Accumulated<br>Amortization<br>Balance<br>(Dec 31/10) | Ending<br>Net<br>Book<br>Value<br>(Dec 31/10) |
|--------------------------------------------------|--------------------------------------------------------|----------------------|-------------------|--------------------|--------------------------------------------------------|-----------------------------------------------------------------|-------------------|----------------------|--------------------|-----------------------------------------------------------------|-----------------------------------------------|
| <b><u>Infrastructure Related</u></b>             |                                                        |                      |                   |                    |                                                        |                                                                 |                   |                      |                    |                                                                 |                                               |
| 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<br>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>                                 |
| <b>Infrastructure Related Total</b>              | <b><u>1,451,649</u></b>                                | <b><u>-</u></b>      | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>1,451,649</u></b>                                | <b><u>333,826</u></b>                                           | <b><u>-</u></b>   | <b><u>15,029</u></b> | <b><u>-</u></b>    | <b><u>348,855</u></b>                                           | <b><u>1,102,794</u></b>                       |
| <b><u>General Capital</u></b>                    |                                                        |                      |                   |                    |                                                        |                                                                 |                   |                      |                    |                                                                 |                                               |
| 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>                                 |
| <b>General Capital Total</b>                     | <b><u>235,263</u></b>                                  | <b><u>33,963</u></b> | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>269,226</u></b>                                  | <b><u>112,308</u></b>                                           | <b><u>-</u></b>   | <b><u>27,581</u></b> | <b><u>-</u></b>    | <b><u>139,889</u></b>                                           | <b><u>129,337</u></b>                         |
| <b>Total Tangible Capital Assets</b>             | <b><u>1,686,912</u></b>                                | <b><u>33,963</u></b> | <b><u>-</u></b>   | <b><u>-</u></b>    | <b><u>1,720,875</u></b>                                | <b><u>446,134</u></b>                                           | <b><u>-</u></b>   | <b><u>42,610</u></b> | <b><u>-</u></b>    | <b><u>488,744</u></b>                                           | <b><u>1,232,131</u></b>                       |

See accompanying notes to the financial statements.