

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2012

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2012

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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, 2012, and the statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Basis for Qualified Opinion

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

Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the statement of financial position of **Catfish Creek Conservation Authority** as at December 31, 2012, and the statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

Aylmer, Ontario

January 22, 2013

Graham Scott Enns LLP

CHARTERED ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2012

	2012 <u>\$</u>	2011 <u>\$</u>
FINANCIAL ASSETS		
Cash	214,248	32,203
Portfolio investments (Note 3)	516,811	638,835
Accounts receivable	<u>48,604</u>	<u>66,522</u>
	<u>779,663</u>	<u>737,560</u>
 LIABILITIES		
Accounts payable and accrued liabilities	32,025	17,369
Deferred revenues (Note 7)	<u>65,134</u>	<u>95,149</u>
TOTAL LIABILITIES	<u>97,159</u>	<u>112,518</u>
 NET FINANCIAL ASSETS	<u>682,504</u>	<u>625,042</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets (Pages 18 and 19)	<u>1,256,212</u>	<u>1,197,868</u>
 ACCUMULATED SURPLUS (NOTE 5)	<u>1,938,716</u>	<u>1,822,910</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations Year Ended December 31, 2012

	2012 Budget <u>\$</u>	2012 Actual <u>\$</u>	2011 Actual <u>\$</u>
REVENUES			
Camping and day use	453,316	474,858	452,786
Municipal levies (Note 6)	230,004	230,133	230,849
Other provincial grants	92,587	105,810	147,635
Ministry of Natural Resource grants	79,835	79,835	79,835
Other	77,483	62,642	53,343
Tree planting	73,667	61,812	63,270
Donations and sponsorships	62,650	152,441	33,126
Federal grants	33,483	32,484	3,516
Ontario and Federal works programs	-	16,851	19,017
Interest	<u>7,000</u>	<u>4,320</u>	<u>7,706</u>
	<u>1,110,025</u>	<u>1,221,186</u>	<u>1,091,083</u>
EXPENDITURES			
Camping and day use (Page 16)	450,367	427,933	438,806
Program expenditures (Page 15)	455,375	402,655	451,037
Administration (Page 17)	164,741	146,968	140,878
Special projects, surveys and studies (Page 16)	150,068	79,003	77,509
Amortization (Page 18 and 19)	-	38,379	34,263
Motor Pool (Page 16)	15,300	9,636	5,449
Acquisition of small tools and equipment	<u>-</u>	<u>806</u>	<u>5,996</u>
	<u>1,235,851</u>	<u>1,105,380</u>	<u>1,153,938</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>(125,826)</u>	<u>115,806</u>	<u>(62,855)</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Accumulated Surplus Year Ended December 31, 2012

	2012	2011
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	1,822,910	1,885,765
Surplus (deficit) for the year	<u>115,806</u>	<u>(62,855)</u>
BALANCE, END OF YEAR	<u>1,938,716</u>	<u>1,822,910</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows Year Ended December 31, 2012

	2012 <u>\$</u>	2011 <u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	1,204,768	1,082,640
Cash expenditures	(1,052,344)	(1,167,095)
Interest received	<u>4,320</u>	<u>7,706</u>
Cash flows from (used in) operating activities	<u>156,744</u>	<u>(76,749)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to tangible capital assets	<u>(96,723)</u>	<u>-</u>
Cash flows (used in) investing activities	<u>(96,723)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH DURING THE YEAR	60,021	(76,749)
CASH, BEGINNING OF YEAR	<u>671,038</u>	<u>747,787</u>
CASH, END OF YEAR	<u>731,059</u>	<u>671,038</u>
CASH IS COMPRISED OF:		
Cash	214,248	32,203
Portfolio investments	<u>516,811</u>	<u>638,835</u>
	<u>731,059</u>	<u>671,038</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets Year Ended December 31, 2012

	2012 <u>\$</u>	2011 <u>\$</u>
ANNUAL SURPLUS (DEFICIT)	115,806	(62,855)
Amortization of tangible capital assets	38,379	34,263
Government assistance received on tangible capital assets (Note 10)	-	16,296
Acquisition of tangible capital assets	<u>(96,723)</u>	<u>(16,296)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	57,462	(28,592)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>625,042</u>	<u>653,634</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>682,504</u>	<u>625,042</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

1. PURPOSE OF THE ORGANIZATION

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

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

Accounting Estimates

The preparation of any financial statement under Canadian accounting standards for public sector entities requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the year and as a result actual amounts could differ from those estimated. The CCCA made no significant estimates that would require additional disclosure in the year.

Portfolio Investments

The investments have been recorded at fair market value.

Revenue Recognition

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

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

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

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

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred revenue

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

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

Classification of Expenditures

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

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

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

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

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

Tangible capital assets

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

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

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible capital assets - continued

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.

3. PORTFOLIO INVESTMENTS

	2012	2011
	<u>\$</u>	<u>\$</u>
Mutual funds	4,804	4,772
Guaranteed Investment Certificate	512,007	508,439
Guaranteed Investment Certificate, matured	<u>-</u>	<u>125,624</u>
	<u>516,811</u>	<u>638,835</u>

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

The guaranteed investment certificate bears interest at a rate of 1.3% (2011 - 0.7%) and matures on March 12, 2013.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

4. RESERVES

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

Operational Reserve

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

Capital Acquisition Reserve

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

Special Programs Reserve

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

Land Acquisition and Development Reserve

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

The reserve fund transfers for the year are outlined in the Schedule of Internal Reserves on page 14 of the financial statements.

5. ACCUMULATED SURPLUS

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

	<u>2012</u> <u>\$</u>	<u>2011</u> <u>\$</u>
General fund	<u>545</u>	<u>3</u>
Reserves and reserve funds:		
Operational reserve	191,941	176,291
Capital acquisition reserve	80,533	75,733
Special programs reserve	204,676	181,106
Land acquisition and development reserve	<u>204,809</u>	<u>191,909</u>
	<u>681,959</u>	<u>625,039</u>
Invested in tangible capital assets	<u>1,256,212</u>	<u>1,197,868</u>
	<u>1,938,716</u>	<u>1,822,910</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

6. MUNICIPAL LEVIES

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

	2012	2011
	<u>\$</u>	<u>\$</u>
Township of Malahide	93,014	96,994
Town of Aylmer	58,845	57,245
Municipality of Central Elgin	57,937	56,758
City of St. Thomas	13,565	13,111
Township of South-West Oxford	<u>6,772</u>	<u>6,741</u>
	<u>230,133</u>	<u>230,849</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$20,396 (2011 - \$27,000) related to the ice management program in Port Bruce.

7. DEFERRED REVENUES

	2012	2011
	<u>\$</u>	<u>\$</u>
Camping revenues	54,262	43,509
Grant revenues	<u>10,872</u>	<u>51,640</u>
	<u>65,134</u>	<u>95,149</u>

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2012

9. ECONOMIC DEPENDENCE

CCCA receives a substantial portion of its revenue from government grants and municipal levies. In 2012 these grants and levies accounted for approximately 38% of revenues (2011 - 44%).

10. GOVERNMENT ASSISTANCE

During the year, CCCA received government assistance totaling \$NIL (2011 - \$16,296) 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

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

12. BUDGETED AMOUNTS

The 2012 budget figures included in these financial statements are unaudited and represent the budget approved by the CCCA board.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves Year Ended December 31, 2012

<u>Operational Reserve</u>		
	2012	2011
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	176,291	186,542
Transfer from (to) operating surplus	56,920	(7,277)
Transfer (to) capital acquisition reserve	(4,800)	(13,492)
Transfer from (to) special programs reserve	(23,570)	17,587
Transfer (to) land acquisition and development reserve	<u>(12,900)</u>	<u>(7,069)</u>
BALANCE, END OF YEAR	<u>191,941</u>	<u>176,291</u>
<u>Capital Acquisition Reserve</u>		
	2012	2011
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	75,733	62,241
Transfer from operational reserve	<u>4,800</u>	<u>13,492</u>
BALANCE, END OF YEAR	<u>80,533</u>	<u>75,733</u>
<u>Special Programs Reserve</u>		
	2012	2011
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	181,106	198,693
Transfer from operational reserve	<u>23,570</u>	<u>(17,587)</u>
BALANCE, END OF YEAR	<u>204,676</u>	<u>181,106</u>
<u>Land Acquisition and Development Reserve</u>		
	2012	2011
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	191,909	184,840
Transfer from (to) operational reserve	<u>12,900</u>	<u>7,069</u>
BALANCE, END OF YEAR	<u>204,809</u>	<u>191,909</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures Year Ended December 31, 2012

	2012 Budget <u>\$</u>	2012 Actual <u>\$</u>	2011 Actual <u>\$</u>
PROGRAM EXPENDITURES			
Flood forecast and warning	139,093	130,416	133,795
Tree planting	73,667	57,489	67,109
Water management programs	63,908	55,783	56,123
Ice management	35,269	34,509	68,585
Plan input	32,105	26,576	28,802
Watershed stewardship	12,500	23,184	11,826
Conservation information and education	39,640	23,125	25,071
Watershed planning	13,664	15,972	12,955
Flood control structures	17,686	14,421	28,065
Woodlot management	10,494	8,061	7,395
Technical studies	8,349	6,787	4,919
Fish and wildlife habitat	9,000	3,332	3,002
Bad debts	<u>-</u>	<u>3,000</u>	<u>3,390</u>
	<u><u>455,375</u></u>	<u><u>402,655</u></u>	<u><u>451,037</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures Year Ended December 31, 2012

Camping and Day Use

	2012 Budget \$	2012 Actual \$	2011 Actual \$
Campground wages	232,441	214,929	227,501
Campground expenses	125,310	104,769	93,971
Utilities	39,500	59,509	55,239
Maple syrup program	<u>53,116</u>	<u>48,726</u>	<u>62,095</u>
	<u>450,367</u>	<u>427,933</u>	<u>438,806</u>

Special Projects, Surveys and Studies

	2012 Budget \$	2012 Actual \$	2011 Actual \$
Special projects - other	82,692	35,645	36,385
Other conservation lands	26,741	31,850	22,257
Special projects - contract services	11,625	10,214	12,936
Special projects - Springwater Conservation Area	<u>29,010</u>	<u>1,294</u>	<u>5,931</u>
	<u>150,068</u>	<u>79,003</u>	<u>77,509</u>

Motor Pool

	2012 Budget \$	2012 Actual \$	2011 Actual \$
Fuel	21,500	17,921	20,023
Maintenance and general repairs	23,500	12,905	14,075
Insurance and licences	<u>6,300</u>	<u>6,105</u>	<u>5,957</u>
	51,300	36,931	40,055
Less internal charges for usage	<u>(36,000)</u>	<u>(27,295)</u>	<u>(34,606)</u>
	<u>15,300</u>	<u>9,636</u>	<u>5,449</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures Year Ended December 31, 2012

	2012 Budget \$	2012 Actual \$	2011 Actual \$
WAGES AND BENEFITS			
Administrative staff salaries	68,176	68,176	65,368
Employee benefits	<u>20,958</u>	<u>19,389</u>	<u>18,451</u>
	<u>89,134</u>	<u>87,565</u>	<u>83,819</u>
GENERAL EXPENSES			
Conservation Ontario Levy	14,785	14,785	13,389
Professional fees	8,400	7,123	7,395
Insurance and taxes	7,300	7,121	6,950
General expenses	4,000	3,005	2,052
Bank charges and interest	<u>500</u>	<u>419</u>	<u>442</u>
	<u>34,985</u>	<u>32,453</u>	<u>30,228</u>
RENT AND UTILITY SERVICES			
Light, heat, power and water	4,650	4,348	4,220
Office cleaning and maintenance	8,500	3,070	2,321
Telephone	<u>3,000</u>	<u>2,267</u>	<u>2,726</u>
	<u>16,150</u>	<u>9,685</u>	<u>9,267</u>
TRAVEL EXPENSES AND ALLOWANCE			
Members allowances and expenses	8,087	5,943	5,657
Staff mileage and expenses	<u>800</u>	<u>702</u>	<u>597</u>
	<u>8,887</u>	<u>6,645</u>	<u>6,254</u>
EQUIPMENT PURCHASES AND RENTAL			
Equipment purchase and rental	6,700	5,191	5,567
Equipment maintenance	<u>3,185</u>	<u>2,202</u>	<u>2,358</u>
	<u>9,885</u>	<u>7,393</u>	<u>7,925</u>
MATERIAL AND SUPPLIES			
Stationery and office supplies	3,500	2,757	1,711
Postage	<u>2,200</u>	<u>470</u>	<u>1,674</u>
	<u>5,700</u>	<u>3,227</u>	<u>3,385</u>
	<u>164,741</u>	<u>146,968</u>	<u>140,878</u>

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

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

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2011

ASSET TYPE	Opening Historical Cost Balance (Jan 1/11)	2011 Acquisitions	2011 Disposals	2011 Write-Offs	Ending Historical Cost Balance (Dec 31/11)	Opening Accumulated Amortization Balance (Jan 1/11)	2011 Disposals	2011 Amortization	2011 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/11)	Ending Net Book Value (Dec 31/11)
<u>Infrastructure Related</u>											
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 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>
	<u>1,451,649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,451,649</u>	<u>348,855</u>	<u>-</u>	<u>14,561</u>	<u>-</u>	<u>363,416</u>	<u>1,088,233</u>
<u>General Capital</u>											
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>
	<u>269,226</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269,226</u>	<u>139,889</u>	<u>-</u>	<u>19,702</u>	<u>-</u>	<u>159,591</u>	<u>109,635</u>
Total Tangible Capital Assets	<u>1,720,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,720,875</u>	<u>488,744</u>	<u>-</u>	<u>34,263</u>	<u>-</u>	<u>523,007</u>	<u>1,197,868</u>

See accompanying notes to the financial statements.