

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2018

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2018

Table of Contents	PAGE
Independent Auditors' Report	1 - 2
Statement of Financial Position	3
Statement of Operations	4
Statement of Accumulated Surplus	5
Statement of Change in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 15
Schedule of Internal Reserves	16
Schedule of Program Expenditures	17
Schedule of Other Expenditures	18
Schedule of Administrative Expenditures	19
Schedule of Tangible Capital Assets for 2018	20
Schedule of Tangible Capital Assets for 2017	21



GRAHAM SCOTT ENNS ^{LLP}
CHARTERED PROFESSIONAL ACCOUNTANTS

P. 519-633-0700 · F. 519-633-7009
450 Sunset Drive, St. Thomas, ON N5R 5V1

P. 519-773-9265 · F. 519-773-9683
25 John Street South, Aylmer, ON N5H 2C1

www.grahamscottenns.com

INDEPENDENT AUDITORS' REPORT

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

Qualified Opinion

We have audited the financial statements of **Catfish Creek Conservation Authority**, which comprise the statement of financial position as at December 31, 2018, and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the **Catfish Creek Conservation Authority's** financial statements present fairly, in all material respects, the financial position of the **Catfish Creek Conservation Authority** as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from 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 and donations, revenues over expenditures, and cash flows for the year ending December 31, 2018 and year ending December 31, 2017, current assets as at December 31, 2018 and December 31, 2017, and net assets as at January 1, 2018 and December 31, 2018 for the 2018 year ended, as well as January 1, 2017 and December 31, 2017, for the 2017 year ended. Our audit on the financial statements for the year ended December 31, 2017 was modified accordingly because of the possible effects of this limitation in scope.

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

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

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

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

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



GRAHAM SCOTT ENNS LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

P. 519-633-0700 · F. 519-633-7009
450 Sunset Drive, St. Thomas, ON N5R 5V1

P. 519-773-9265 · F. 519-773-9683
25 John Street South, Aylmer, ON N5H 2C1

www.grahamscottenns.com

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Aylmer, Ontario
January 24, 2019

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2018

	2018 \$	2017 \$
FINANCIAL ASSETS		
Cash	295,983	216,224
Term deposits (Note 2)	311,008	308,046
Accounts receivable	<u>79,914</u>	<u>191,156</u>
	<u>686,905</u>	<u>715,426</u>
 LIABILITIES		
Accounts payable and accrued liabilities	35,461	125,701
Deferred revenues (Note 4)	<u>102,588</u>	<u>96,598</u>
TOTAL LIABILITIES	<u>138,049</u>	<u>222,299</u>
 NET FINANCIAL ASSETS	<u>548,856</u>	<u>493,127</u>
 NON-FINANCIAL ASSETS		
Tangible capital assets (Pages 20 and 21)	<u>1,641,719</u>	<u>1,593,420</u>
 ACCUMULATED SURPLUS (NOTE 5)	<u>2,190,575</u>	<u>2,086,547</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations Year Ended December 31, 2018

	2018 Budget (Unaudited-Note 7) \$	2018 Actual \$	2017 Actual \$
REVENUES			
Camping and day use	561,600	607,964	566,925
Municipal levies (Note 6)	354,387	319,083	316,545
Other provincial grants	61,356	124,317	118,167
Ministry of Natural Resource and Forestry grants	79,835	79,835	79,835
Federal grants	23,650	69,810	72,503
Donations and sponsorships	31,200	59,212	80,108
Watershed Stewardship	75,805	52,333	91,737
Ontario and Federal works programs	21,000	37,345	32,321
Interest	<u>-</u>	<u>6,695</u>	<u>3,512</u>
	<u>1,208,833</u>	<u>1,356,594</u>	<u>1,361,653</u>
EXPENDITURES (NOTE 11)			
Camping and day use (Page 18)	579,893	526,072	513,993
Program expenditures - Mandated Programs (Page 17)	298,809	258,467	294,863
Administrative expenditures (Page 19)	174,217	175,924	160,989
Program expenditures - Watershed Stewardship (Page 17)	135,620	168,879	181,474
Special projects, surveys and studies (Page 18)	8,120	88,957	125,976
Amortization (Page 20 and 21)	34,539	34,539	34,502
Acquisition of small tools and equipment	-	976	207
Motor Pool (Page 18)	<u>44,330</u>	<u>(1,248)</u>	<u>1,796</u>
	<u>1,275,528</u>	<u>1,252,566</u>	<u>1,313,800</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>(66,695)</u>	<u>104,028</u>	<u>47,853</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Accumulated Surplus Year Ended December 31, 2018

	2018 <u>\$</u>	2017 <u>\$</u>
BALANCE, BEGINNING OF YEAR	2,086,547	2,038,694
Surplus (deficit) for the year	<u>104,028</u>	<u>47,853</u>
BALANCE, END OF YEAR	<u>2,190,575</u>	<u>2,086,547</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets Year Ended December 31, 2018

	2018 Budget (Unaudited-Note 7) \$	2018 Actual \$	2017 Actual \$
ANNUAL SURPLUS (DEFICIT)	(66,695)	104,028	47,853
Amortization of tangible capital assets	34,539	34,539	34,502
Acquisition of tangible capital assets	-	(82,838)	(15,598)
Gain on sale of tangible capital assets	-	-	(3,000)
Proceeds on sale of tangible capital assets	<u>-</u>	<u>-</u>	<u>3,000</u>
CHANGE IN NET FINANCIAL ASSETS	(32,156)	55,729	66,757
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>493,127</u>	<u>493,127</u>	<u>426,370</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>460,971</u>	<u>548,856</u>	<u>493,127</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows Year Ended December 31, 2018

	2018 <u>\$</u>	2017 <u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	1,467,131	1,305,793
Cash expenditures	(1,308,267)	(1,215,645)
Interest received	<u>6,695</u>	<u>3,512</u>
	<u>165,559</u>	<u>93,660</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	308,046	309,974
Purchase of investments	<u>(311,008)</u>	<u>(308,046)</u>
	<u>(2,962)</u>	<u>1,928</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Additions to tangible capital assets	(82,838)	(15,598)
Proceeds on disposal of tangible capital assets	<u>-</u>	<u>3,000</u>
	<u>(82,838)</u>	<u>(12,598)</u>
NET CHANGE IN CASH DURING THE YEAR	79,759	82,990
CASH, BEGINNING OF YEAR	<u>216,224</u>	<u>133,234</u>
CASH, END OF YEAR	<u>295,983</u>	<u>216,224</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

PURPOSE OF THE ORGANIZATION

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of 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 Chartered Professional Accountants - Canada. Significant aspects of the accounting policies adopted by CCCA are as follows:

Accounting Estimates

The preparation of these financial statements in conformity with Canadian accounting standards for public sector entities requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. There are no significant estimates.

Financial Instruments

Measurement of financial instruments

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

CCCA subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash, which is measured at fair value. Changes in fair value are recognized in the statement of changes in net financial assets until they are realized, at which time they are recognized in surplus for the year.

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

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements

~~Year Ended December 31, 2018~~

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (continued)

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

Financial assets measured at fair value include cash.

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 received.

Funds received that do not meet the recognition criteria are recorded as deferred revenue.

Classification of Expenditures

Expenditures are reported in four main categories, which follow the classifications designated by the Ministry of Natural Resources and Forestry for program grants. By following these guidelines, there will be consistency of reporting by the 36 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, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible capital assets

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

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

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.

Contaminated sites

CCCA may be exposed to litigation or other costs of remediation due to contaminated properties. A liability for remediation is recognized in the financial statements when an environmental standard exists, contamination exceeds the standard, CCCA is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2018 there were no properties that CCCA was responsible to remedy and as such no liability has been accrued.

Accounting standards and amendments issued but not yet effective

PS3450 - Financial instruments - this standard establishes how to account for and report all types of financial instruments, including derivatives. This standard will be effective for periods beginning on or after April 1, 2019. CCCA will evaluate the impact of the change to its financial statements based on the characteristics of its financial instruments at the time of adoption.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

2. TERM DEPOSITS

	2018 \$	2017 \$
GIC, 1.30%, matures on June 22, 2018	-	308,046
GIC, 2.00%, matures on June 24, 2019	<u>311,008</u>	<u>-</u>
	<u>311,008</u>	<u>308,046</u>

3. 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 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.

Conservation Areas Development Reserve

This fund has been established to support the development 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 16 of the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

4. DEFERRED REVENUES

	2018 \$	2017 \$
Camping revenues	68,118	78,876
Grant revenues	<u>34,470</u>	<u>17,722</u>
	<u>102,588</u>	<u>96,598</u>

5. ACCUMULATED SURPLUS

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

	2018 \$	2017 \$
General fund	<u>(11,571)</u>	<u>(11,784)</u>
Reserves and reserve funds:		
Operational reserve	191,683	167,890
Capital acquisition reserve	60,127	37,127
Special programs reserve	157,696	166,661
Land acquisition reserve	75,757	75,757
Conservation Areas development reserve	<u>75,164</u>	<u>57,476</u>
	<u>560,427</u>	<u>504,911</u>
Invested in tangible capital assets	<u>1,641,719</u>	<u>1,593,420</u>
	<u>2,190,575</u>	<u>2,086,547</u>

6. MUNICIPAL LEVIES

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

	2018 \$	2017 \$
Township of Malahide	131,429	141,567
Municipality of Central Elgin	80,665	74,957
Town of Aylmer	78,708	74,106
City of St. Thomas	17,885	16,527
Township of South-West Oxford	<u>10,396</u>	<u>9,388</u>
	<u>319,083</u>	<u>316,545</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$22,584 (2017 - \$44,812) related to the ice management program in Port Bruce.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

7. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2018 budget approved by the CCCA board. Adjustments to budgeted values were required to provide comparative budget values based on the full accrual basis of accounting. The chart below reconciles the approved budget with the budget figures presented in these financial statements. Budget amounts are unaudited.

	Approved Budget \$	Adjustments \$	PSAB Budget \$
REVENUES			
Camping and day use	561,600	-	561,600
Municipal levies (Note 6)	354,387	-	354,387
Federal Grants	23,650	-	23,650
Other	75,805	-	75,805
Ministry of Natural Resource and Forestry Grants	79,835	-	79,835
Other provincial grants	61,356	-	61,356
Donations and sponsorships	31,200	-	31,200
Employment Program Grant	21,000	-	21,000
Reserves	83,779	(83,779)	-
Reserves - special projects	30,045	(30,045)	-
Prior year surplus	<u>1,170</u>	<u>(1,170)</u>	<u>-</u>
	<u>1,323,827</u>	<u>(114,994)</u>	<u>1,208,833</u>
EXPENDITURES			
Camping and day use (Page 18)	579,893	-	579,893
Program expenditures			
- Mandated Programs (Page 17)	298,809	-	298,809
- Watershed Stewardship (Page 17)	135,620	-	135,620
Administration (Page 19)	174,217	-	174,217
Special projects, surveys and studies (Page 18)	90,958	(82,838)	8,120
Motor Pool (Page 18)	44,330	-	44,330
Amortization (Page 20 and 21)	<u>-</u>	<u>34,539</u>	<u>34,539</u>
	<u>1,323,827</u>	<u>(48,299)</u>	<u>1,275,528</u>
(DEFICIT) FOR THE YEAR	<u>-</u>	<u>(66,695)</u>	<u>(66,695)</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

8. FINANCIAL INSTRUMENTS

Risks and Concentrations

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

Liquidity Risk

Liquidity risk is the risk that the CCCA will encounter difficulty in meeting obligations associated with financial liabilities. CCCA is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management does not feel this risk is significant.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. CCCA's main credit risk relates to its accounts receivable. Management does not feel this risk is significant.

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

No financial liabilities of the CCCA were in default during the period.

The CCCA was not subject to any covenants during the period.

9. DONATED SERVICES

Community members have volunteered their time and talents 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.

10. GROUP RRSP

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2018

11. SUPPLEMENTARY INFORMATION:

	2018	2017
	<u>\$</u>	<u>\$</u>
Current fund expenditures by object:		
Amortization	34,539	34,501
Insurance	33,678	33,548
Municipal taxes	11,347	9,179
Other program expenditures	554,788	644,691
Salaries, wages and employee benefits	<u>618,214</u>	<u>591,881</u>
	<u>1,252,566</u>	<u>1,313,800</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves Year Ended December 31, 2018

<u>Operational Reserve</u>		
	2018	2017
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	167,890	148,500
Transfer from (to) operating surplus	55,516	55,096
Transfer from (to) special programs reserve	8,965	(17,288)
Transfer from (to) land acquisition and development reserve	(17,688)	(13,201)
Transfer from (to) capital acquisition reserve	<u>(23,000)</u>	<u>(5,217)</u>
BALANCE, END OF YEAR	<u>191,683</u>	<u>167,890</u>
<u>Capital Acquisition Reserve</u>		
	2018	2017
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	37,127	31,910
Transfer from (to) operational reserve	<u>23,000</u>	<u>5,217</u>
BALANCE, END OF YEAR	<u>60,127</u>	<u>37,127</u>
<u>Special Programs Reserve</u>		
	2018	2017
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	166,661	149,373
Transfer from (to) operational reserve	<u>(8,965)</u>	<u>17,288</u>
BALANCE, END OF YEAR	<u>157,696</u>	<u>166,661</u>
<u>Land Acquisition Reserve</u>		
	2018	2017
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	75,757	75,757
Transfer from (to) operational reserve	<u>-</u>	<u>-</u>
BALANCE, END OF YEAR	<u>75,757</u>	<u>75,757</u>
<u>Conservation Areas Development Reserve</u>		
	2018	2017
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	57,476	44,275
Transfer from (to) operational reserve	<u>17,688</u>	<u>13,201</u>
BALANCE, END OF YEAR	<u>75,164</u>	<u>57,476</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures Year Ended December 31, 2018

	2018 Actual <u>\$</u>	2017 Actual <u>\$</u>
PROGRAM EXPENDITURES		
Mandated Programs		
Flood forecast and warning	155,584	141,339
Plan input	36,159	33,020
Ice management	30,584	90,902
Watershed planning	10,082	13,044
Flood control structures	9,493	10,625
Technical studies	<u>16,565</u>	<u>5,933</u>
	<u>258,467</u>	<u>294,863</u>
Watershed Stewardship Programs		
Watershed stewardship	94,749	97,806
Tree planting	26,051	38,652
Water management programs	26,674	20,658
Conservation information and education	15,162	18,398
Woodlot management	5,993	5,960
Fish and wildlife habitat	<u>250</u>	<u>-</u>
	<u>168,879</u>	<u>181,474</u>
Total Program Expenditures	<u>427,346</u>	<u>476,337</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures Year Ended December 31, 2018

Camping and Day Use

	2018 Actual \$	2017 Actual \$
Campground wages	276,117	292,885
Campground expenses	121,124	104,774
Utilities	66,837	67,890
Maple syrup program	<u>61,994</u>	<u>48,444</u>
	<u>526,072</u>	<u>513,993</u>

Special Projects, Surveys and Studies

	2018 Actual \$	2017 Actual \$
Other conservation lands	55,618	107,503
Special projects - other	29,558	9,845
Special projects - contract services	84	329
Special projects - Springwater Conservation Area	<u>3,697</u>	<u>8,299</u>
	<u>88,957</u>	<u>125,976</u>

Motor Pool

	2018 Actual \$	2017 Actual \$
Maintenance and general repairs	16,423	20,381
Fuel	15,041	9,674
Insurance and licences	<u>6,276</u>	<u>6,913</u>
	37,740	36,968
Less: internal charges for usage	<u>(38,988)</u>	<u>(35,172)</u>
	<u>(1,248)</u>	<u>1,796</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures Year Ended December 31, 2018

	2018 Actual \$	2017 Actual \$
WAGES AND BENEFITS		
Administrative staff salaries	82,725	76,932
Employee benefits	<u>19,041</u>	<u>18,718</u>
	<u>101,766</u>	<u>95,650</u>
GENERAL EXPENSES		
Conservation Ontario Levy	18,836	18,457
Professional fees	8,395	8,141
Insurance and taxes	7,038	6,998
General expenses	4,482	2,573
Advertising - office	1,518	547
Bank charges and interest	<u>453</u>	<u>426</u>
	<u>40,722</u>	<u>37,142</u>
RENT AND UTILITY SERVICES		
Light, heat, power and water	4,784	5,335
Telephone	2,259	2,704
Office cleaning and maintenance	<u>1,882</u>	<u>2,527</u>
	<u>8,925</u>	<u>10,566</u>
TRAVEL EXPENSES AND ALLOWANCE		
Members allowances and expenses	9,060	6,348
Staff mileage and expenses	<u>592</u>	<u>257</u>
	<u>9,652</u>	<u>6,605</u>
EQUIPMENT PURCHASES AND RENTAL		
Equipment purchase and rental	6,097	5,263
Equipment maintenance	<u>2,443</u>	<u>2,229</u>
	<u>8,540</u>	<u>7,492</u>
MATERIAL AND SUPPLIES		
Stationery and office supplies	5,386	2,525
Postage	<u>933</u>	<u>1,009</u>
	<u>6,319</u>	<u>3,534</u>
	<u>175,924</u>	<u>160,989</u>

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2018

ASSET TYPE	Opening Historical Cost Balance (Jan 1/18)	2018 Acquisitions	2018 Disposals	2018 Write-Offs	Ending Historical Cost Balance (Dec 31/18)	Opening Accumulated Amortization Balance (Jan 1/18)	2018 Disposals	2018 Amortization	2018 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/18)	Ending Net Book Value (Dec 31/18)
<u>Infrastructure Related</u>											
Land	891,436	-	-	-	891,436	-	-	-	-	-	891,436
Buildings	562,508	82,838	-	-	645,346	265,301	-	10,287	-	275,588	369,758
Dams	216,100	-	-	-	216,100	99,290	-	2,161	-	101,451	114,649
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	66,624	-	4,011	-	70,635	59,055
Water services and wells	78,926	-	-	-	78,926	30,102	-	1,579	-	31,681	47,245
Hydro services	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,510</u>	<u>4,005</u>	<u>-</u>	<u>890</u>	<u>-</u>	<u>4,895</u>	<u>39,615</u>
	<u>1,923,170</u>	<u>82,838</u>	<u>-</u>	<u>-</u>	<u>2,006,008</u>	<u>465,322</u>	<u>-</u>	<u>18,928</u>	<u>-</u>	<u>484,250</u>	<u>1,521,758</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	44,274	-	3,381	-	47,655	58,187
Vehicles	<u>197,974</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>197,974</u>	<u>123,970</u>	<u>-</u>	<u>12,230</u>	<u>-</u>	<u>136,200</u>	<u>61,774</u>
	<u>303,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,816</u>	<u>168,244</u>	<u>-</u>	<u>15,611</u>	<u>-</u>	<u>183,855</u>	<u>119,961</u>
Total Tangible Capital Assets	<u>2,226,986</u>	<u>82,838</u>	<u>-</u>	<u>-</u>	<u>2,309,824</u>	<u>633,566</u>	<u>-</u>	<u>34,539</u>	<u>-</u>	<u>668,105</u>	<u>1,641,719</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2017

ASSET TYPE	Opening Historical Cost Balance (Jan 1/17)	2017 Acquisitions	2017 Disposals	2017 Write-Offs	Ending Historical Cost Balance (Dec 31/17)	Opening Accumulated Amortization Balance (Jan 1/17)	2017 Disposals	2017 Amortization	2017 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/17)	Ending Net Book Value (Dec 31/17)
<u>Infrastructure Related</u>											
Land	891,436	-	-	-	891,436	-	-	-	-	-	891,436
Buildings	562,508	-	-	-	562,508	257,165	-	8,136	-	265,301	297,207
Dams	216,100	-	-	-	216,100	97,129	-	2,161	-	99,290	116,810
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	62,613	-	4,011	-	66,624	63,066
Water services and wells	78,926	-	-	-	78,926	28,523	-	1,579	-	30,102	48,824
Hydro services	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,510</u>	<u>3,115</u>	<u>-</u>	<u>890</u>	<u>-</u>	<u>4,005</u>	<u>40,505</u>
	<u>1,923,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,923,170</u>	<u>448,545</u>	<u>-</u>	<u>16,777</u>	<u>-</u>	<u>465,322</u>	<u>1,457,848</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	40,746	-	3,528	-	44,274	61,568
Vehicles	<u>195,331</u>	<u>15,598</u>	<u>12,955</u>	<u>-</u>	<u>197,974</u>	<u>122,728</u>	<u>12,955</u>	<u>14,197</u>	<u>-</u>	<u>123,970</u>	<u>74,004</u>
	<u>301,173</u>	<u>15,598</u>	<u>12,955</u>	<u>-</u>	<u>303,816</u>	<u>163,474</u>	<u>12,955</u>	<u>17,725</u>	<u>-</u>	<u>168,244</u>	<u>135,572</u>
Total Tangible Capital Assets	<u>2,224,343</u>	<u>15,598</u>	<u>12,955</u>	<u>-</u>	<u>2,226,986</u>	<u>612,019</u>	<u>12,955</u>	<u>34,502</u>	<u>-</u>	<u>633,566</u>	<u>1,593,420</u>

See accompanying notes to the financial statements.