KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

December 31, 2015

KETTLE CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2015

Table of Contents

GRAHAM SCOTT ENNS LLP
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AUDITORS' REPORT

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

We have audited the accompanying financial statements of Kettle Creek Conservation Authority which comprise the statement of financial position as at December 31, 2015 and the statements of operations, cash flows, change in net financial assets 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 audit opinion.

Opinion
In our opinion, these financial statements present fairly, in all material respects, the financial position of Kettle Creek Conservation Authority as at December 31, 2015 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for public sector entities.

St. Thomas, Ontario

February 3, 2016

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Financial Position
As At December 31, 2015

	2015 $	2014 $
FINANCIAL ASSETS		
Cash	**114,384**	244,330
Short-term investments (Note 4)	**827,513**	820,357
Accounts receivable	**102,797**	66,690
	1,044,694	1,131,377
LIABILITIES		
Accounts payable and accruals	**68,314**	165,952
Deferred revenue (Note 9)	**303,225**	301,396
	371,539	467,348
NET FINANCIAL ASSETS	**673,155**	664,029
NON-FINANCIAL ASSETS		
Prepaids and inventory	**5,559**	-
Tangible capital assets (Page 18 - 19)	**2,628,339**	2,559,725
ACCUMULATED SURPLUS (NOTE 10)	**3,307,053**	3,223,754

On behalf of the board:____________________________

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Operations
Year Ended December 31, 2015

	Budget $ (Note 7)	2015 $	2014 $
REVENUES			
Municipal levies (Note 3)	752,579	**752,579**	730,659
Lake Whittaker Conservation Area - user fees	265,805	**300,945**	286,932
Dalewood Conservation Area - user fees	258,900	**274,804**	261,975
Subwatershed rehabilitation - donations, grants, user fees	41,000	**110,472**	44,317
Ministry of Natural Resources - operating grant	119,652	**119,652**	119,652
Stewardship - grants and donations	168,182	**256,311**	184,592
Children's Water Festival - donations and fees	-	**-**	72,977
Carolinian Forest Festival - donations and fees	31,000	**32,633**	39,066
Vehicles and equipment charges	60,400	**60,400**	60,400
Capital study - municipal levies and grants	-	**-**	181,992
Employment grants	19,500	**32,730**	36,549
Elgin County tree and weed inspection grants	42,901	**42,356**	41,203
Source water protection - grants	8,000	**6,243**	9,554
Other conservation areas - user fees	19,016	**16,094**	12,717
Other, sundry, donations	147,077	**168,668**	54,977
	1,934,012	**2,173,887**	2,137,562
EXPENDITURES			
Program operations (Page 15)	1,010,628	**1,027,402**	1,055,548
Lake Whittaker Conservation Area (Page 14)	274,805	**300,748**	280,426
Dalewood Conservation Area (Page 14)	256,400	**266,173**	260,765
Administration (Page 13)	124,574	**131,010**	122,433
Stewardship (Page 17)	180,182	**243,049**	183,542
Carolinian Forest Festival (Page 17)	42,000	**25,533**	31,123
Children's Water Festival (Page 17)	-	**-**	72,977
Vehicles and equipment (Page 17)	60,400	**54,591**	61,306
Volunteerism and fundraising (Page 17)	20,177	**21,341**	20,261
Other conservation area expenditures (Page 17)	23,596	**20,741**	17,432
TOTAL EXPENDITURES (NOTE 12)	1,992,762	**2,090,588**	2,105,813
NET SURPLUS	(58,750)	**83,299**	31,749
ACCUMULATED SURPLUS, BEGINNING OF YEAR	3,223,754	**3,223,754**	3,192,005
ACCUMULATED SURPLUS, END OF YEAR (NOTE 10)	3,165,004	**3,307,053**	3,223,754

See accompanying notes to the financial statements.

Statement of Change in Net Financial Assets
Year Ended December 31, 2015

	Budget $ (Note 7)	**2015 $**	2014 $
Net surplus for the year	(58,750)	**83,299**	31,749
Amortization of tangible capital assets	104,535	**104,535**	98,578
Acquisition of tangible capital assets	(168,600)	**(174,556)**	(145,397)
Loss (gain) on disposal of tangible capital assets	-	**(1,799)**	1,369
Proceeds on sale of tangible capital assets	-	**3,096**	-
Change in inventory and prepaids	-	**(5,559)**	-
CHANGE IN NET FINANCIAL ASSETS	(122,815)	**9,016**	(13,701)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	664,029	**664,029**	677,730
NET FINANCIAL ASSETS, END OF YEAR	541,214	**673,045**	664,029

See accompanying notes to the financial statements.

KETTLE CREEK CONSERVATION AUTHORITY

Statement of Cash Flows
Year Ended December 31, 2015

	2015 $	2014 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	**83,299**	31,749
Adjustments for non-cash items:		
Amortization of capital assets	**104,535**	98,579
Loss (gain) on disposal of capital assets	**(1,799)**	1,369
Amortization of deferred capital contributions	**(12,159)**	(5,862)
	173,876	125,835
Changes in non-cash working capital:		
Decrease (increase) in accounts and other receivables	**(36,107)**	101,364
Decrease (increase) in inventory and prepaids	**(5,559)**	-
Increase (decrease) in accounts payable and accrued liabilities	**(97,638)**	110,540
Increase (decrease) in deferred revenue	**6,440**	15,946
	(132,864)	227,850
	41,012	353,685
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	**(174,446)**	(145,397)
Proceeds on disposal of tangible capital assets	**3,096**	-
	(171,350)	(145,397)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital funding received	**7,548**	65,515
NET CHANGE IN CASH AND CASH EQUIVALENTS	**(122,790)**	273,803
CASH AND CASH EQUIVALENTS , BEGINNING OF YEAR	**1,064,687**	790,884
CASH AND CASH EQUIVALENTS , END OF YEAR	**941,897**	1,064,687

See accompanying notes to the financial statements.

1. PURPOSE OF ORGANIZATION

The Kettle Creek Conservation Authority (the "KCCA") 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 520 square kilometres of watershed within its jurisdiction. KCCA's area of jurisdiction includes areas in the City of London, the City of St Thomas, the Municipality of Central Elgin, the Township of Southwold, the Township of Middlesex Centre, Thames Centre and the Township of Malahide.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of KCCA are prepared by management in accordance with Canadian accounting standards for public sector entities for organizations operating in local government sector as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Management is responsible for the integrity and objectivity of these statements, all of the notes and schedules and ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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 whether or not such transactions have been settle by the receipt or payment of money.

Use of 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 KCCA made no significant estimates that would require additional disclosure in the year.

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 and donation revenue is recognized when the money is received.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred revenue

KCCA 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 various categories, which follow the classifications set up by the Ministry of Natural Resources. By following these guidelines, there will be consistency of reporting with the other Conservation Authorities in Ontario. The main categories include subwatershed rehabilitation, flood forecast and warning, significant areas, environmental monitoring and source protection, environmental planning and regulations, dam maintenance, information and education, tree and woodlot management. The total expenditures of these programs are outlined on Page 15 and include allocations of wages and benefits, utilities, insurance, program support allocations, vehicle charge allocations and other direct expenses incurred for these programs.

Reserves

KCCA sets up internal reserves for campground operations, capital replacement, legal and other items in order to ensure funds are available to finance shortfalls. These reserves are replenished from operating surplus as directed by the board of directors.

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 excess of revenues over expenses, provides the Change in Net Financial Assets for the year.

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.

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:

Asphalt and parking lot	20 years
Aerators	30 years
Bridges, boardwalks and other wood structures	30 years
Buildings	50 years
Dams	100 years
Hydro services	50 years
Monitoring systems	30 years
Office furnishings	25 years
Pools, courts and playgrounds	30 years
Roads	100 years
Septic systems	40 years
Signs, fencing and gates	50 years
Technology infrastructure and software	5 years
Vehicles	8 years
Water services and wells	50 years

Cash and cash equivalents

The KCCA reports cash and other investments as short term investments if it is expected these funds will not be used within the next fiscal year.

Government transfers

KCCA reports any government transfers received according to the purpose of the transfer, which is either capital or operating. A capital transfer, used to acquire a capital asset, will be deferred on the statement of financial position and brought into income as the related capital asset is expensed or amortized.

3. MUNICIPAL LEVIES

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

	2015 $	2014 $
City of London	**412,422**	398,856
City of St. Thomas	**219,413**	214,591
Municipality of Central Elgin	**59,470**	57,750
Township of Southwold	**35,280**	34,332
Township of Middlesex Centre	**11,309**	10,926
Thames Centre	**9,569**	9,248
Township of Malahide	**5,116**	4,956
	752,579	730,659

4. SHORT-TERM INVESTMENTS

The short-term investments consist of a high interest bank account that earns interest at approximately 0.8% per annum. Total interest earned on the high interest bank account was $7,156 (2014 - $7,975).

5. CREDIT FACILITY

KCCA has available a $200,000 revolving demand loan with the Royal Bank of Canada that bears interest at prime plus 1.10%. At year end, KCCA had available $200,000 of this operating loan. KCCA has provided a general security agreement covering all assets as security and is subject to a financial reporting covenant. KCCA was in compliance with this reporting covenant.

6. PENSION PLANS

KCCA makes contributions to the Ontario Municipal Employees Retirement System ("OMERS"), which is a multi-employer plan, on behalf of full-time members of staff and eligible part time staff. The plan is a defined benefit pension plan, which specifies the amount of retirement benefits to be received by the employees based on the length of service and rates of pay. The contributions paid by KCCA to OMER's for the year were $67,836 (2014 - $61,509).

7. BUDGETED FIGURES

Public Sector Accounting Standards require a comparison of the results of the period with those originally planned on the same basis as that used for actual results. The budget in the statement of operations has been adjusted to be presented on a consistent basis as actual results. Below is a reconciliation of the figures from the approved budget to the over the financial statements.

Approved budgeted revenue	2,438,712
Transfers from reserves - capital	(168,600)
Transfer from reserves - operating	(83,750)
Transfer from other departments	(252,350)
Budgeted revenue - PSAB	1,934,012
Approved budgeted expenses	2,270,112
Transfers to reserves	(25,000)
Transfer to other departments	(252,350)
Budgeted expenses - PSAB	1,992,762

8. DONATED SERVICES

Community members have volunteered their time and work to KCCA. Since these services are not normally purchased and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

9. DEFERRED REVENUE

	2015	2014
	$	$
Other	-	5,000
Stewardship projects	**149,010**	128,152
Campground deposits	**49,172**	58,590
Capital funding	**105,043**	109,654
	303,225	301,396

10. ACCUMULATED SURPLUS AND RESERVES

	2015 $	2014 $
Accumulated Surplus		
General Fund	**5,000**	5,000
Reserves	**778,757**	768,683
Invested in tangible capital assets	**2,523,296**	2,450,071
	3,307,053	3,223,754
Reserves		
Community Forest	**2,671**	2,671
Dan Patterson Conservation	**4,485**	10,485
Water Management	**80,770**	80,770
Watershed Rehabilitation	**172,498**	170,163
Wage Subsidy	**44,049**	-
Campground	**60,000**	78,340
Capital Replacement	**253,659**	288,421
Stewardship	**88,308**	80,046
Legal	**16,938**	9,509
Carolinian Forest Festival	**55,379**	48,278
	778,757	768,683

11. COMMITMENTS

The KCCA has entered into a contract for a vendor to provide computer support, licensing and updates for the software used for campground operations. The term of this contract is from November 2011 to October 2016 at an annual cost of $5,000.

12. SUPPLEMENTAL INFORMATION

[a] Current fund expenditures by object:

	2015 $	2014 $
Salaries, wages and employees benefits	**1,135,900**	1,054,383
Materials	**788,460**	891,084
Amortization	**104,532**	98,578
Loss on disposal of tangible capital assets	**-**	1,369
Vehicle and equipment charges	**60,400**	60,400
	2,089,292	2,105,814

[b] Cash flow information:

	2015 $	2014 $
Interest received	**7,583**	9,531

13. RELATED PARTY TRANSACTIONS AND BALANCES

The KCCA General Manager and Chair are ex officio of the Kettle Creek Environmental Trust ("KCET"). KCET is a public foundation that raises funds to support environmental works in the Kettle Creek Watershed. The KCCA does not exercise control or significant influence over the KCET and consequently the financial statements do not include the assets, liabilities or activities of the KCET. The KCCA and the KCET at this time do not share resources, employees or financing.

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures
Year Ended December 31, 2015

	Budget $	**2015 $**	2014 $
WAGES AND BENEFITS			
Administrative staff salaries	103,878	**78,109**	74,985
Employee benefits	1,000	**23,637**	21,843
	104,878	**101,746**	96,828
GENERAL			
Professional fees	10,000	**10,366**	12,729
Amortization	7,969	**7,970**	8,790
Conservation Ontario Levy	19,627	**19,356**	18,190
Insurance and taxes	9,000	**10,379**	9,319
Bank charges and interest	3,250	**3,272**	3,160
Memberships and subscriptions	3,000	**3,486**	3,077
Advertising	2,000	**3,102**	2,462
	54,846	**57,931**	57,727
RENT AND UTILITY SERVICES			
Office cleaning and maintenance	9,000	**11,271**	10,069
Telephone	7,000	**7,805**	7,166
Light, heat, power and water	4,000	**4,892**	4,590
General	1,300	**202**	622
	21,300	**24,170**	22,447
TRAVEL AND ALLOWANCE			
Members allowances	12,750	**15,395**	11,890
Staff mileage	500	**1,238**	574
	13,250	**16,633**	12,464
EQUIPMENT PURCHASES AND RENTAL			
Equipment maintenance	4,800	**4,275**	5,715
Equipment purchase and rental	7,000	**8,208**	5,599
	11,800	**12,483**	11,314
MATERIAL AND SUPPLIES			
Stationery and office supplies	7,000	**6,543**	9,904
Postage	1,500	**1,504**	1,749
	8,500	**8,047**	11,653
PROGRAM SUPPORT	(90,000)	**(90,000)**	(90,000)
	124,574	**131,010**	122,433

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Conservation Areas
Year Ended December 31, 2015

Dalewood Conservation Area

	Budget $	**2015 $**	2014 $
Campground purchases and supplies	114,076	**135,841**	122,482
Campground wages	127,778	**115,786**	126,312
Amortization	14,546	**14,546**	11,971
	256,400	**266,173**	260,765

Lake Whittaker Conservation Area

	Budget $	**2015 $**	2014 $
Campground purchases and supplies	119,821	**134,063**	124,075
Campground wages	129,078	**140,779**	129,437
Amortization	25,906	**25,906**	26,914
	274,805	**300,748**	280,426

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures
Year Ended December 31, 2015

	Budget $	**2015 $**	2014 $
Subwatershed rehabilitation			
Wages and benefits	108,651	**104,645**	100,947
General	24,200	**27,868**	21,362
Purchases and materials	52,290	**57,118**	42,265
Amortization	2,524	**2,524**	2,524
Community Stewardship projects	-	**30,000**	-
	187,665	**222,155**	167,098
Flood forecast and warning			
Wages and benefits	148,008	**149,661**	142,186
General	27,500	**25,614**	25,640
	175,508	**175,275**	167,826
Significant areas			
Wages and benefits	80,644	**80,055**	76,858
Amortization	8,375	**8,375**	8,375
General	38,650	**36,357**	41,179
Property and utility services	21,400	**23,835**	14,084
	149,069	**148,622**	140,496
Environmental monitoring and source protection			
Wages and benefits	122,832	**73,249**	64,490
Amortization	6,517	**6,517**	6,517
General	57,449	**55,424**	31,435
	186,798	**135,190**	102,442
Environmental planning and regulations			
Wages and benefits	68,221	**72,225**	66,414
Capital studies	3,000	**6,784**	186,133
General	21,450	**45,794**	23,469
	92,671	**124,803**	276,016
Dam maintenance			
Wages and benefits	48,115	**54,503**	48,315
Amortization	3,665	**3,665**	3,401
General	27,850	**35,371**	30,823
	79,630	**93,539**	82,539

Schedule of Program Expenditures
Year Ended December 31, 2015

	Budget $	**2015 $**	2014 $
Information and education			
Wages and benefits	48,188	**46,045**	41,387
Amortization	13,443	**13,443**	9,632
General	29,634	**21,626**	23,199
	91,265	**81,114**	74,218
Tree and woodlot management			
Wages and benefits	40,513	**39,831**	38,120
General	7,509	**6,873**	6,793
	48,022	**46,704**	44,913
	1,010,628	**1,027,402**	1,055,548

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures
Year Ended December 31, 2015

	Budget $	**2015 $**	2014 $
Stewardship			
Wages and benefits	79,004	**116,869**	68,782
Stewardship projects	81,132	**114,700**	105,297
Purchases and materials	20,046	**11,480**	9,463
	180,182	**243,049**	183,542
Carolina Forest Festival			
Wages and benefits	9,155	**12,000**	9,851
Purchases and materials	20,845	**9,095**	12,358
Transportation	12,000	**4,438**	8,914
	42,000	**25,533**	31,123
Children's Water Festival			
Wages and benefits	-	**-**	14,000
Purchases and materials	-	**-**	20,642
Transportation	-	**-**	38,335
	-	**-**	72,977
Other Conservation Areas			
Wages and benefits	15,240	**12,204**	13,288
Purchases and materials	8,356	**8,537**	4,144
	23,596	**20,741**	17,432
Vehicle and Equipment Maintenance			
Purchases and materials	40,480	**34,670**	40,851
Amortization	19,920	**19,921**	20,455
	60,400	**54,591**	61,306
Volunteerism and Fund Raising			
Wages and benefits	17,477	**18,841**	17,761
Purchases and materials	2,700	**2,500**	2,500
	20,177	**21,341**	20,261

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
Year Ended December 31, 2015

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2015)	2015 Acquisitions	2015 Disposals	2015 Write-Offs	Ending Historical Cost Balance (Dec 31/2015)	Opening Accumulated Amortization Balance (Jan 1/2015)	2015 Disposals	2015 Amortization	2015 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2015)	Ending Net Book Value (Dec 31/2015)
Infrastructure Related											
Land	619,169	-	-	-	619,169	-	-	-	-	-	619,169
Buildings	771,298	-	-	-	771,298	385,796	-	16,714	-	402,510	368,788
Dams	327,001	-	-	-	327,001	89,049	-	3,555	-	92,604	234,397
Bridges, boardwalks and other wood	146,191	-	-	-	146,191	107,410	-	4,540	-	111,950	34,241
Hydro and water services	491,336	53,707	-	3,501	541,542	157,843	-	14,819	2,205	170,457	371,085
Septic systems	65,241	-	-	-	65,241	33,758	-	1,599	-	35,357	29,884
Pools, courts and playgrounds	322,999	-	-	-	322,999	131,887	-	11,211	-	143,098	179,901
Roads	636,774	110,241	-	-	747,015	227,561	-	6,185	-	233,746	513,269
Infrastructure Related Sub-Total	**3,380,009**	**163,948**	-	**3,501**	**3,540,456**	**1,133,304**	-	**58,623**	**2,205**	**1,189,722**	**2,350,734**
General Capital											
Signs, fencing and gates	170,616	-	-	-	170,616	25,530	-	3,036	-	28,566	142,050
Equipment	143,898	18,571	-	11,000	151,469	90,024	-	25,136	11,000	104,160	47,309
Vehicles	133,267	-	-	-	133,267	69,209	-	17,740	-	86,949	46,318
Technology infrastructure	63,784	5,955	-	-	69,739	33,619	-	-	-	33,619	36,120
General Capital Sub-Total	**511,565**	**24,526**	-	**11,000**	**525,091**	**218,382**	-	**45,912**	**11,000**	**253,294**	**271,797**
Work In Progress	**19,837**	**5,808**	19,837	-	**5,808**	-	-	-	-	-	**5,808**
Total Tangible Capital Assets	**3,911,411**	**194,282**	**19,837**	**14,501**	**4,071,355**	**1,351,686**	-	**104,535**	**13,205**	**1,443,016**	**2,628,339**

KETTLE CREEK CONSERVATION AUTHORITY

Schedule of Tangible Capital Assets
Year-ended December 31, 2014

ASSET TYPE	Opening Historical Cost Balance (Jan 1/2014)	2014 Acquisitions	2014 Disposals	2014 Write-Offs	Ending Historical Cost Balance (Dec 31/2014)	Opening Accumulated Amortization Balance (Jan 1/2014)	2014 Disposals	2014 Amortization	2014 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/2014)	Ending Net Book Value (Dec 31/2014)
Infrastructure Related											
Land	619,169	-	-	-	619,169	-	-	-	-	-	619,169
Buildings	641,755	134,613	-	5,070	771,298	375,549	-	13,948	3,701	385,796	385,502
Dams	310,916	16,085	-	-	327,001	85,758	-	3,291	-	89,049	237,952
Bridges, boardwalks and other wood	146,191	-	-	-	146,191	102,870	-	4,540	-	107,410	38,781
Hydro and water services	491,336	-	-	-	491,336	143,025	-	14,818	-	157,843	333,493
Septic systems	65,241	-	-	-	65,241	32,127	-	1,631	-	33,758	31,483
Pools, courts and playgrounds	286,352	36,647	-	-	322,999	122,342	-	9,545	-	131,887	191,112
Roads	636,774	-	-	-	636,774	221,376	-	6,185	-	227,561	409,213
Infrastructure Related Total	**3,197,734**	**187,345**	**-**	**5,070**	**3,380,009**	**1,083,047**	**-**	**53,958**	**3,701**	**1,133,304**	**2,246,705**
General Capital											
Signs, fencing and gates	167,636	2,980	-	-	170,616	22,554	-	2,976	-	25,530	145,086
Equipment	143,898	-	-	-	143,898	74,858	-	15,166	-	90,024	53,874
Vehicles	133,267	-	-	-	133,267	50,935	-	18,274	-	69,209	64,058
Technology infrastructure	41,158	22,626	-	-	63,784	25,415	-	8,204	-	33,619	30,165
General Capital Total	**485,959**	**25,606**	**-**	**-**	**511,565**	**173,762**	**-**	**44,620**	**-**	**218,382**	**293,183**
Total Capital Assets Sub-Total	**3,683,693**	**212,951**	**-**	**5,070**	**3,891,574**	**1,256,809**	**-**	**98,578**	**3,701**	**1,351,686**	**2,539,888**
Work In Progress	87,391	19,837	87,391	-	19,837	-	-	-	-	-	19,837
Total Tangible Capital Assets	**3,771,084**	**232,788**	**87,391**	**5,070**	**3,911,411**	**1,256,809**	**-**	**98,578**	**3,701**	**1,351,686**	**2,559,725**