

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2014

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

Year Ended December 31, 2014

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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, 2014, 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.



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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, 2014, 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 23, 2015

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2014

	2014	2013
	<u>\$</u>	<u>\$</u>
FINANCIAL ASSETS		
Cash	185,964	250,050
Term deposits (Note 2)	403,461	523,501
Accounts receivable	<u>80,430</u>	<u>67,831</u>
	<u>669,855</u>	<u>841,382</u>
LIABILITIES		
Accounts payable and accrued liabilities	24,993	43,987
Deferred revenues (Note 5)	<u>65,475</u>	<u>158,109</u>
TOTAL LIABILITIES	<u>90,468</u>	<u>202,096</u>
NET FINANCIAL ASSETS	<u>579,387</u>	<u>639,286</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Pages 20 and 21)	<u>1,517,074</u>	<u>1,264,634</u>
ACCUMULATED SURPLUS (NOTE 4)	<u>2,096,461</u>	<u>1,903,920</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations Year Ended December 31, 2014

	2014 Budget (Note 8) <u>\$</u>	2014 Actual <u>\$</u>	2013 Actual <u>\$</u>
REVENUES			
Camping and day use	480,759	496,061	487,043
Municipal levies (Note 6)	261,999	249,222	258,451
Donations and sponsorships	24,950	193,392	78,193
Federal grants	90,500	129,515	-
Other provincial grants	77,972	87,871	121,591
Ministry of Natural Resource grants	79,835	79,835	79,835
Other	84,524	59,390	43,665
Ontario and Federal works programs	17,766	43,164	18,689
Interest	-	5,992	7,350
Tree planting	-	4,595	3,007
	<u>1,118,305</u>	<u>1,349,037</u>	<u>1,097,824</u>
EXPENDITURES (NOTE 13)			
Camping and day use (Page 18)	474,721	472,727	448,640
Program expenditures (Page 17)	431,438	374,884	423,011
Administrative expenditures (Page 19)	162,469	153,566	145,026
Special projects, surveys and studies (Page 18)	43,150	117,600	61,185
Amortization (Page 20 and 21)	33,893	33,893	36,088
Acquisition of small tools and equipment	-	1,089	580
Motor Pool (Page 18)	44,490	2,737	18,090
	<u>1,190,161</u>	<u>1,156,496</u>	<u>1,132,620</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>(71,856)</u>	<u>192,541</u>	<u>(34,796)</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

**Statement of Accumulated Surplus
Year Ended December 31, 2014**

	2014	2013
	<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR	1,903,920	1,938,716
Surplus (deficit) for the year	<u>192,541</u>	<u>(34,796)</u>
BALANCE, END OF YEAR	<u>2,096,461</u>	<u>1,903,920</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets Year Ended December 31, 2014

	2014 Budget (Note 8) \$	2014 Actual \$	2013 Actual \$
ANNUAL SURPLUS (DEFICIT)	(71,856)	192,541	(34,796)
Amortization of tangible capital assets	33,893	33,893	36,088
Acquisition of tangible capital assets	<u>(238,169)</u>	<u>(286,333)</u>	<u>(44,510)</u>
CHANGE IN NET FINANCIAL ASSETS	(276,132)	(59,899)	(43,218)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>639,286</u>	<u>639,286</u>	<u>682,504</u>
NET FINANCIAL ASSETS, END OF YEAR	<u><u>363,154</u></u>	<u><u>579,387</u></u>	<u><u>639,286</u></u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows Year Ended December 31, 2014

	2014	2013
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts	1,233,916	1,164,221
Cash expenditures	(1,141,597)	(1,084,569)
Interest received	<u>5,992</u>	<u>7,350</u>
	<u>98,311</u>	<u>87,002</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (purchase) of investments	<u>120,039</u>	<u>(6,690)</u>
	<u>120,039</u>	<u>(6,690)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Additions to tangible capital assets	(286,333)	(44,510)
Proceeds on disposal of tangible capital assets	<u>3,897</u>	<u>-</u>
	<u>(282,436)</u>	<u>(44,510)</u>
NET CHANGE IN CASH DURING THE YEAR	(64,086)	35,802
CASH, BEGINNING OF YEAR	<u>250,050</u>	<u>214,248</u>
CASH, END OF YEAR	<u>185,964</u>	<u>250,050</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

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.

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 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 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.

In particular, the CCCA uses estimates when accounting for certain items, including:

Useful lives of tangible capital assets

Financial Instruments

Measurement of financial instruments

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

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (continued)

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

Financial assets measured at fair value include cash.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

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.

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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
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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

2. TERM DEPOSITS

	2014	2013
	<u>\$</u>	<u>\$</u>
Mutual funds	4,877	4,837
Guaranteed Investment Certificate	<u>398,584</u>	<u>518,664</u>
	<u>403,461</u>	<u>523,501</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 1.25% (2013 - 1.25%) and matures on December 29, 2015.

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

3. RESERVES (CONTINUED)

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 16 of the financial statements.

4. 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:

	2014	2013
	<u>\$</u>	<u>\$</u>
General fund	<u>401</u>	<u>(92,355)</u>
Reserves and reserve funds:		
Operational reserve	187,173	194,441
Capital acquisition reserve	63,500	80,533
Special programs reserve	178,997	211,226
Land acquisition and development reserve	<u>149,316</u>	<u>245,441</u>
	<u>578,986</u>	<u>731,641</u>
Invested in tangible capital assets	<u>1,517,074</u>	<u>1,264,634</u>
	<u>2,096,461</u>	<u>1,903,920</u>

5. DEFERRED REVENUES

	2014	2013
	<u>\$</u>	<u>\$</u>
Camping revenues	48,303	47,562
Grant revenues	<u>17,172</u>	<u>110,547</u>
	<u>65,475</u>	<u>158,109</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

6. MUNICIPAL LEVIES

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

	2014	2013
	<u>\$</u>	<u>\$</u>
Township of Malahide	103,829	115,873
Municipality of Central Elgin	61,655	60,337
Town of Aylmer	61,353	60,102
City of St. Thomas	14,114	14,480
Township of South-West Oxford	<u>8,271</u>	<u>7,659</u>
	<u>249,222</u>	<u>258,451</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$22,082 (2013 - \$40,395) related to the ice management program in Port Bruce.

7. FINANCIAL INSTRUMENTS

Risks and Concentrations

The 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 balance sheet date.

Liquidity Risk

Liquidity risk is the risk that the CCCA will encounter difficulty in meeting obligations associated with financial liabilities. The CCCA is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and government remittances payable.

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. The CCCA's main credit risk relate to its accounts receivable.

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.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

8. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2014 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.

	Approved Budget <u>\$</u>	Adjustments <u>\$</u>	PSAB Budget <u>\$</u>
REVENUES			
Camping and day use	480,759	-	480,759
Municipal levies (Note 6)	261,999	-	261,999
Federal Grants	90,500	-	90,500
Other	84,524	-	84,524
Ministry of Natural Resource grants	79,835	-	79,835
Other provincial grants	77,972	-	77,972
Donations and sponsorships	24,950	-	24,950
Employment Program Grant	17,766	-	17,766
Reserves	218,690	(218,690)	-
Reserves - special projects	56,797	(56,797)	-
Prior year surplus	<u>645</u>	<u>(645)</u>	<u>-</u>
	<u>1,394,437</u>	<u>(276,132)</u>	<u>1,118,305</u>
EXPENDITURES			
Camping and day use (Page 18)	474,721	-	474,721
Program expenditures (Page 17)	431,438	-	431,438
Administration (Page 19)	162,469	-	162,469
Special projects, surveys and studies (Page 18)	255,500	(212,350)	43,150
Motor Pool (Page 18)	70,309	(25,819)	44,490
Amortization (Page 20 and 21)	<u>-</u>	<u>33,893</u>	<u>33,893</u>
	<u>1,394,437</u>	<u>(204,276)</u>	<u>1,190,161</u>
(DEFICIT) FOR THE YEAR	<u>-</u>	<u>(71,856)</u>	<u>(71,856)</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements Year Ended December 31, 2014

9. 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.

10. ECONOMIC DEPENDENCE

CCCA receives a substantial portion of its revenue from government grants and municipal levies. In 2014 these grants and levies accounted for approximately 43.54% of revenues (2013 - 43.59%).

11. 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.

12. NON-CASH TRANSACTIONS

During the year, investments totaling \$398,584 (2013 - \$518,633) matured and were reinvested. These non-cash transactions have been excluded from the statement of cash flows.

13. SUPPLEMENTARY INFORMATION:

	2014	2013
	<u>\$</u>	<u>\$</u>
Current fund expenditures by object:		
Salaries, wages and employee benefits	556,316	559,553
Other program expenditures	511,854	488,801
Insurance	36,862	36,885
Amortization	33,893	36,088
Municipal taxes	<u>13,674</u>	<u>11,293</u>
	<u>1,152,599</u>	<u>1,132,620</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves Year Ended December 31, 2014

	<u>Operational Reserve</u>	2014	2013
		<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR		194,441	191,941
Transfer from (to) operating surplus		(152,655)	49,682
Transfer from (to) capital acquisition reserve		17,033	-
Transfer from (to) special programs reserve		32,229	(6,550)
Transfer from (to) land acquisition and development reserve		<u>96,125</u>	<u>(40,632)</u>
BALANCE, END OF YEAR		<u>187,173</u>	<u>194,441</u>

	<u>Capital Acquisition Reserve</u>	2014	2013
		<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR		80,533	80,533
Transfer (to) operational reserve		<u>(17,033)</u>	<u>-</u>
BALANCE, END OF YEAR		<u>63,500</u>	<u>80,533</u>

	<u>Special Programs Reserve</u>	2014	2013
		<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR		211,226	204,676
Transfer (to) from operational reserve		<u>(32,229)</u>	<u>6,550</u>
BALANCE, END OF YEAR		<u>178,997</u>	<u>211,226</u>

	<u>Land Acquisition and Development Reserve</u>	2014	2013
		<u>\$</u>	<u>\$</u>
BALANCE, BEGINNING OF YEAR		245,441	204,809
Transfer from (to) operational reserve		<u>(96,125)</u>	<u>40,632</u>
BALANCE, END OF YEAR		<u>149,316</u>	<u>245,441</u>

CATFISH CREEK CONSERVATION AUTHORITY

**Schedule of Program Expenditures
Year Ended December 31, 2014**

	2014	2013
	Actual	Actual
	<u>\$</u>	<u>\$</u>
PROGRAM EXPENDITURES		
Flood forecast and warning	138,201	133,679
Water management programs	51,432	52,522
Plan input	32,945	28,399
Ice management	32,766	80,775
Tree planting	28,961	34,414
Watershed stewardship	24,137	27,842
Conservation information and education	24,049	25,234
Watershed planning	17,249	13,156
Flood control structures	10,909	14,239
Woodlot management	7,312	5,943
Technical studies	<u>6,923</u>	<u>6,808</u>
	<u>374,884</u>	<u>423,011</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Other Expenditures Year Ended December 31, 2014

Camping and Day Use

	2014 Actual \$	2013 Actual \$
Campground wages	239,287	228,577
Campground expenses	115,947	105,371
Utilities	65,038	64,440
Maple syrup program	<u>52,455</u>	<u>50,252</u>
	<u>472,727</u>	<u>448,640</u>

Special Projects, Surveys and Studies

	2014 Actual \$	2013 Actual \$
Other conservation lands	83,400	13,906
Special projects - other	28,412	45,948
Special projects - Springwater Conservation Area	5,765	1,249
Special projects - contract services	<u>23</u>	<u>82</u>
	<u>117,600</u>	<u>61,185</u>

Motor Pool

	2014 Actual \$	2013 Actual \$
Maintenance and general repairs	15,882	19,392
Fuel	14,530	15,840
Insurance and licences	<u>7,257</u>	<u>8,123</u>
	37,669	43,355
Less internal charges for usage	<u>(34,932)</u>	<u>(25,265)</u>
	<u>2,737</u>	<u>18,090</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures Year Ended December 31, 2014

	2014 Actual <u>\$</u>	2013 Actual <u>\$</u>
WAGES AND BENEFITS		
Administrative staff salaries	72,303	64,307
Employee benefits	<u>19,011</u>	<u>19,126</u>
	<u>91,314</u>	<u>83,433</u>
GENERAL EXPENSES		
Conservation Ontario Levy	16,978	15,404
Professional fees	7,637	7,947
Insurance and taxes	6,857	6,798
General expenses	2,568	2,388
Bank charges and interest	<u>420</u>	<u>445</u>
	<u>34,460</u>	<u>32,982</u>
RENT AND UTILITY SERVICES		
Light, heat, power and water	5,239	4,816
Office cleaning and maintenance	2,592	3,499
Telephone	<u>2,443</u>	<u>2,126</u>
	<u>10,274</u>	<u>10,441</u>
TRAVEL EXPENSES AND ALLOWANCE		
Members allowances and expenses	5,496	6,144
Staff mileage and expenses	<u>766</u>	<u>590</u>
	<u>6,262</u>	<u>6,734</u>
EQUIPMENT PURCHASES AND RENTAL		
Equipment purchase and rental	6,221	5,313
Equipment maintenance	<u>1,441</u>	<u>1,885</u>
	<u>7,662</u>	<u>7,198</u>
MATERIAL AND SUPPLIES		
Stationery and office supplies	2,901	4,195
Postage	<u>693</u>	<u>43</u>
	<u>3,594</u>	<u>4,238</u>
	<u>153,566</u>	<u>145,026</u>

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2014

ASSET TYPE	Opening Historical Cost Balance (Jan 1/14)	2014 Acquisitions	2014 Disposals	2014 Write-Offs	Ending Historical Cost Balance (Dec 31/14)	Opening Accumulated Amortization Balance (Jan 1/14)	2014 Disposals	2014 Amortization	2014 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/14)	Ending Net Book Value (Dec 31/14)
<u>Infrastructure Related</u>											
Land	648,445	242,991	-	-	891,436	-	-	-	-	-	891,436
Buildings	451,462	-	-	-	451,462	230,614	-	8,823	-	239,437	212,025
Dams	200,246	15,854	-	-	216,100	90,725	-	2,082	-	92,807	123,293
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	50,580	-	4,011	-	54,591	75,099
Water services and wells	78,926	-	-	-	78,926	23,787	-	1,579	-	25,366	53,560
Hydro services	44,510	-	-	-	44,510	445	-	890	-	1,335	43,175
	<u>1,553,279</u>	<u>258,845</u>	<u>-</u>	<u>-</u>	<u>1,812,124</u>	<u>396,151</u>	<u>-</u>	<u>17,385</u>	<u>-</u>	<u>413,536</u>	<u>1,398,588</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	30,162	-	3,528	-	33,690	72,152
Vehicles	202,987	27,488	48,022	-	182,453	171,161	48,022	12,980	-	136,119	46,334
	<u>308,829</u>	<u>27,488</u>	<u>48,022</u>	<u>-</u>	<u>288,295</u>	<u>201,323</u>	<u>48,022</u>	<u>16,508</u>	<u>-</u>	<u>169,809</u>	<u>118,486</u>
Total Tangible Capital Assets	<u>1,862,108</u>	<u>286,333</u>	<u>48,022</u>	<u>-</u>	<u>2,100,419</u>	<u>597,474</u>	<u>48,022</u>	<u>33,893</u>	<u>-</u>	<u>583,345</u>	<u>1,517,074</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
Year Ended December 31, 2013

ASSET TYPE	Opening Historical Cost Balance (Jan 1/13)	2013 Acquisitions	2013 Disposals	2013 Write-Offs	Ending Historical Cost Balance (Dec 31/13)	Opening Accumulated Amortization Balance (Jan 1/13)	2013 Disposals	2013 Amortization	2013 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/13)	Ending Net Book Value (Dec 31/13)
<u>Infrastructure Related</u>											
Land	648,445	-	-	-	648,445	-	-	-	-	-	648,445
Buildings	451,462	-	-	-	451,462	221,585	-	9,029	-	230,614	220,848
Dams	200,246	-	-	-	200,246	88,723	-	2,002	-	90,725	109,521
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	46,569	-	4,011	-	50,580	79,110
Water services and wells	78,926	-	-	-	78,926	22,208	-	1,579	-	23,787	55,139
Hydro services	-	44,510	-	-	44,510	-	-	445	-	445	44,065
	<u>1,508,769</u>	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>1,553,279</u>	<u>379,085</u>	<u>-</u>	<u>17,066</u>	<u>-</u>	<u>396,151</u>	<u>1,157,128</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	26,634	-	3,528	-	30,162	75,680
Vehicles	202,987	-	-	-	202,987	155,667	-	15,494	-	171,161	31,826
	<u>308,829</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>308,829</u>	<u>182,301</u>	<u>-</u>	<u>19,022</u>	<u>-</u>	<u>201,323</u>	<u>107,506</u>
Total Tangible Capital Assets	<u>1,817,598</u>	<u>44,510</u>	<u>-</u>	<u>-</u>	<u>1,862,108</u>	<u>561,386</u>	<u>-</u>	<u>36,088</u>	<u>-</u>	<u>597,474</u>	<u>1,264,634</u>

See accompanying notes to the financial statements.