

CATFISH CREEK
CONSERVATION AUTHORITY
Financial Statements
December 31, 2020

CATFISH CREEK CONSERVATION AUTHORITY

Financial Statements

For The Year Ended December 31, 2020

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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, 2020, and the statement of operations and accumulated surplus, 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, 2020, 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, 2020 and year ending December 31, 2019, current assets as at December 31, 2020 and December 31, 2019, and net assets as at January 1, 2020 and December 31, 2020 for the 2020 year ended, as well as January 1, 2019 and December 31, 2019, for the 2019 year ended. Our audit on the financial statements for the year ended December 31, 2019 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.



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.

St. Thomas, Ontario

January 28, 2021

Graham Scott Enns LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Licensed Public Accountants

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Financial Position As At December 31, 2020

	2020	2019
	<u>\$</u>	<u>\$</u>
FINANCIAL ASSETS		
Cash	763,738	350,164
Short term investments (Note 2)	319,945	317,263
Accounts receivable	<u>66,228</u>	<u>73,932</u>
	<u>1,149,911</u>	<u>741,359</u>
LIABILITIES		
Accounts payable and accrued liabilities	50,541	42,202
Deferred revenues (Note 4)	<u>466,971</u>	<u>121,211</u>
TOTAL LIABILITIES	<u>517,512</u>	<u>163,413</u>
NET FINANCIAL ASSETS	<u>632,399</u>	<u>577,946</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Pages 20 and 21)	<u>1,690,828</u>	<u>1,627,841</u>
ACCUMULATED SURPLUS (NOTE 5)	<u>2,323,227</u>	<u>2,205,787</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Operations and Accumulated Surplus For The Year Ended December 31, 2020

	2020 Budget (Unaudited-Note 8) <u>\$</u>	2020 Actual <u>\$</u>	2019 Actual <u>\$</u>
REVENUES			
Camping and day use - user fees	567,491	585,889	637,261
Municipal levies (Note 6)	383,070	382,538	353,947
Ontario and Federal works programs (Note 12)	32,974	157,276	60,751
Donations and sponsorships	79,316	73,876	69,568
Watershed stewardship - user fees and permits	41,050	43,559	40,529
Ministry of Natural Resource and Forestry grants	41,215	41,215	41,215
Federal grants	13,420	14,034	16,980
Other provincial grants	16,078	11,390	53,288
Interest	-	3,831	10,229
	<u>1,174,614</u>	<u>1,313,608</u>	<u>1,283,768</u>
EXPENDITURES (NOTE 7)			
Camping and day use (Page 18)	563,671	567,878	564,639
Program expenditures-Mandated Programs (Page 17)	289,506	298,167	277,677
Administrative expenditures (Page 19)	182,461	164,226	172,978
Program expenditures-Watershed Stewardship (Page 17)	93,805	85,034	86,404
Special projects, surveys and studies (Page 18)	58,526	58,204	141,355
Amortization (Page 20 and 21)	36,010	36,010	36,047
Acquisition of small tools and equipment	-	-	480
Motor pool (Page 18)	4,405	(13,351)	(11,024)
	<u>1,228,384</u>	<u>1,196,168</u>	<u>1,268,556</u>
SURPLUS FOR THE YEAR	<u>(53,770)</u>	117,440	15,212
ACCUMULATED SURPLUS, BEGINNING OF YEAR		<u>2,205,787</u>	<u>2,190,575</u>
ACCUMULATED SURPLUS, END OF YEAR (NOTE 5)		<u>2,323,227</u>	<u>2,205,787</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Change in Net Financial Assets For The Year Ended December 31, 2020

	2020 Budget (Unaudited-Note 8) \$	2020 Actual \$	2019 Actual \$
ANNUAL SURPLUS (DEFICIT)	(53,770)	117,440	15,212
Amortization of tangible capital assets	36,010	36,010	36,047
Acquisition of tangible capital assets	<u>-</u>	<u>(98,997)</u>	<u>(22,169)</u>
CHANGE IN NET FINANCIAL ASSETS	(17,760)	54,453	29,090
NET FINANCIAL ASSETS, BEGINNING OF YEAR	<u>577,946</u>	<u>577,946</u>	<u>548,856</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>560,186</u>	<u>632,399</u>	<u>577,946</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Statement of Cash Flows For The Year Ended December 31, 2020

	2020	2019
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	117,440	15,212
Items not affecting cash:		
Amortization of tangible capital assets	<u>36,010</u>	<u>36,047</u>
	153,450	51,259
Change in non-cash working capital balances:		
Decrease (increase) in accounts receivable	7,704	5,983
Increase (decrease) in accounts payable and accrued liabilities	8,339	6,741
Increase (decrease) in deferred revenues	<u>(3,493)</u>	<u>18,622</u>
	<u>166,000</u>	<u>82,605</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on sale of investments	317,263	311,008
Purchase of investments	(319,945)	(317,263)
Capital funding received	<u>349,253</u>	<u>-</u>
	<u>346,571</u>	<u>(6,255)</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Purchase of tangible capital assets	<u>(98,997)</u>	<u>(22,169)</u>
NET CHANGE IN CASH DURING THE YEAR	413,574	54,181
CASH, BEGINNING OF YEAR	<u>350,164</u>	<u>295,983</u>
CASH, END OF YEAR	<u><u>763,738</u></u>	<u><u>350,164</u></u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

PURPOSE OF THE ORGANIZATION

Catfish Creek Conservation Authority (the "organization") 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. This 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 the organization 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 the organization 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

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

The organization 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 short term investments and accounts receivable.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (continued)

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

Revenue Recognition

Revenue is recognized as follows:

- 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 and government transfers are recognized authorized or the eligibility criteria has been met.
- Donation and sponsorship revenue is recognized when received, unless for specified purpose.
- Funds received, including capital grants and donations for a specified purpose, are amortized and brought into revenue in which the corresponding expense is incurred.

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 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 For The Year Ended December 31, 2020

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

Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as deferred revenue and amortized over their useful life of the asset.

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.

Reserves

The organization 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.

Contaminated Sites

The organization 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, the organization is directly responsible for the remediation and a reasonable estimate of the liability can be made. As at December 31, 2020 there were no properties that the organization was responsible to remedy and as such no liability has been accrued.

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

2. SHORT TERM INVESTMENTS

	2020	2019
	<u>\$</u>	<u>\$</u>
GIC, 0.55%, matures on June 28, 2021	319,945	-
GIC, 0.55%, matures on June 26, 2020	<u>-</u>	<u>317,263</u>
	<u>319,945</u>	<u>317,263</u>

3. RESERVES

The organization 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 organization.

Conservation Areas Development Reserve

This fund has been established to support the development of environmentally significant properties that would further the objectives of the organization.

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 For The Year Ended December 31, 2020

4. DEFERRED REVENUES

	2020	2019
	<u>\$</u>	<u>\$</u>
Camping revenues	101,432	105,628
Grant revenues	16,286	15,583
Capital donation revenues	<u>349,253</u>	<u>-</u>
	<u>466,971</u>	<u>121,211</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:

	2020	2019
	<u>\$</u>	<u>\$</u>
General fund	<u>(12,369)</u>	<u>(11,931)</u>
Reserves funds:		
Operational reserve	229,248	188,183
Capital acquisition reserve	98,678	80,927
Special programs reserve	195,447	169,956
Land acquisition reserve	75,757	75,757
Conservation areas development reserve	<u>113,988</u>	<u>75,054</u>
	<u>713,118</u>	<u>589,877</u>
Invested in tangible capital assets	<u>1,622,478</u>	<u>1,627,841</u>
	<u>2,323,227</u>	<u>2,205,787</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

6. MUNICIPAL LEVIES

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

	2020	2019
	<u>\$</u>	<u>\$</u>
Township of Malahide	161,339	150,343
Municipality of Central Elgin	95,382	87,640
Town of Aylmer	91,304	84,942
City of St. Thomas	21,177	19,496
Township of South-West Oxford	<u>13,336</u>	<u>11,526</u>
	<u>382,538</u>	<u>353,947</u>

The municipal levy for the Township of Malahide noted above includes a special levy of \$29,932 (2019 - \$30,351) related to the ice management program in Port Bruce.

7. SUPPLEMENTARY INFORMATION:

	2020	2019
	<u>\$</u>	<u>\$</u>
Current fund expenditures by object:		
Amortization	36,010	36,047
Insurance	43,179	34,584
Municipal taxes	8,606	11,757
Other program expenditures	460,433	531,831
Salaries, wages and employee benefits	<u>647,940</u>	<u>654,337</u>
	<u>1,196,168</u>	<u>1,268,556</u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

8. BUDGETED AMOUNTS

The budget figures presented in these financial statements are based upon the 2020 budget approved by the 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 <u>\$</u>	Adjustments <u>\$</u>	PSAB Budget <u>\$</u>
REVENUES			
Camping and day use	567,491	-	567,491
Municipal levies	383,070	-	383,070
Federal grants	13,420	-	13,420
Watershed stewardship	79,755	(38,705)	41,050
Ministry of Natural Resource and Forestry Grants	41,215	-	41,215
Other provincial grants	16,078	-	16,078
Donations and sponsorships	79,316	-	79,316
Ontario and Federal works programs	32,974	-	32,974
Reserves	68,635	(68,635)	-
Reserves - special projects	47,093	(47,093)	-
Prior year surplus	<u>1,029</u>	<u>(1,029)</u>	<u>-</u>
	<u>1,330,076</u>	<u>(155,462)</u>	<u>1,174,614</u>
EXPENDITURES			
Camping and day use	563,671	-	563,671
Program expenditures			
- Mandated Programs	289,506	-	289,506
- Watershed Stewardship	93,805	-	93,805
Administration	182,461	-	182,461
Special projects, surveys and studies	157,523	(98,997)	58,526
Motor pool	43,110	(38,705)	4,405
Amortization	<u>-</u>	<u>36,010</u>	<u>36,010</u>
	<u>1,330,076</u>	<u>(101,692)</u>	<u>1,228,384</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u><u>-</u></u>	<u><u>(53,770)</u></u>	<u><u>(53,770)</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

9. FINANCIAL INSTRUMENT RISK

Risks and Concentrations

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

Liquidity Risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management does not feel this risk is significant as no financial liabilities of the organization were in default during the period and the organization was not subject to any covenants during the period.

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 organization'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.

There were changes in the risk assessments from the previous year.

10. DONATED SERVICES

Community members have volunteered their time and talents to the organization. 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.

11. GROUP RRSP

The organization has established a Group RRSP plan for all regular full-time employees. Under the terms of the plan, the organization and the employee are required to make contributions equivalent to 5% of the employee's gross salary. The total cost of this plan for the year was \$18,671 (2019 - \$17,317).

CATFISH CREEK CONSERVATION AUTHORITY

Notes to the Financial Statements For The Year Ended December 31, 2020

12. CANADIAN EMERGENCY WAGE SUBSIDY

During the year, the organization experienced a reduction in revenue that qualified the organization to recover a portion of its wages under the Canada Emergency Wage Subsidy (CEWS) program. The organization received \$72,631 for the CEWS program. These payments under the CEWS program of have been reported in the statement of operations as Ontario and Federal Works Programs.

13. SIGNIFICANT EVENT

During and subsequent to the year end, the organization was exposed to economic risks associated with the coronavirus pandemic. These risks are beyond the organization's control. The impact of these risks cannot be identified at this time but could impact the organization's operations, future net earnings, cash flows and financial condition. The organization is mitigating the impacts of any potential risks by utilizing all available government programs and modifying its service deliveries.

14. COMPARATIVE FIGURES

Certain comparative figures presented in the financial statements have been reclassified to conform to the presentation adopted in the current year.

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Internal Reserves For The Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>
	<u>\$</u>	<u>\$</u>
<u>Operational Reserve</u>		
BALANCE, BEGINNING OF YEAR	188,183	191,683
Transfer from annual surplus	115,670	58,500
Transfer to annual surplus	<u>(74,605)</u>	<u>(62,000)</u>
BALANCE, END OF YEAR	<u>229,248</u>	<u>188,183</u>
<u>Capital Acquisition Reserve</u>		
BALANCE, BEGINNING OF YEAR	80,928	60,128
Transfer from annual surplus	17,750	20,800
Transfer to annual surplus	<u>-</u>	<u>-</u>
BALANCE, END OF YEAR	<u>98,678</u>	<u>80,928</u>
<u>Special Programs Reserve</u>		
BALANCE, BEGINNING OF YEAR	169,956	157,696
Transfer from annual surplus	35,300	32,404
Transfer to annual surplus	<u>(9,809)</u>	<u>(20,144)</u>
BALANCE, END OF YEAR	<u>195,447</u>	<u>169,956</u>
<u>Land Acquisition Reserve</u>		
BALANCE, BEGINNING OF YEAR	75,757	75,757
Transfer from annual surplus	-	-
Transfer to annual surplus	<u>-</u>	<u>-</u>
BALANCE, END OF YEAR	<u>75,757</u>	<u>75,757</u>
<u>Conservation Areas Development Reserve</u>		
BALANCE, BEGINNING OF YEAR	75,054	75,164
Transfer from annual surplus	80,000	62,800
Transfer to annual surplus	<u>(41,066)</u>	<u>(62,910)</u>
BALANCE, END OF YEAR	<u>113,988</u>	<u>75,054</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Program Expenditures For The Year Ended December 31, 2020

	<u>2020</u>	2019
	<u>\$</u>	<u>\$</u>
PROGRAM EXPENDITURES		
Mandated Programs		
Flood forecast and warning	180,668	165,046
Plan input	39,778	39,272
Ice management	34,932	35,352
Flood control structures	21,584	10,585
Technical studies	15,570	9,901
Watershed planning	<u>5,635</u>	<u>17,521</u>
	<u>298,167</u>	<u>277,677</u>
Watershed Stewardship Programs		
Conservation information and education	30,995	27,797
Watershed stewardship	21,905	25,144
Tree planting	16,716	17,728
Water management programs	12,205	9,900
Woodlot management	<u>3,213</u>	<u>5,835</u>
	<u>85,034</u>	<u>86,404</u>
Total Program Expenditures	<u><u>383,201</u></u>	<u><u>364,081</u></u>

CATFISH CREEK CONSERVATION AUTHORITY

**Schedule of Other Expenditures
For The Year Ended December 31, 2020**

Camping and Day Use

	2020	2019
	<u>\$</u>	<u>\$</u>
Campground wages	326,394	320,518
Campground expenses	134,297	126,808
Utilities	70,353	69,219
Maple syrup program	<u>36,834</u>	<u>48,094</u>
	<u>567,878</u>	<u>564,639</u>

Special Projects, Surveys and Studies

	2020	2019
	<u>\$</u>	<u>\$</u>
Other conservation lands	40,006	40,662
Special projects - Springwater Conservation Area	14,420	40,740
Special projects - other	2,618	59,953
Special projects - contract services	<u>1,160</u>	<u>-</u>
	<u>58,204</u>	<u>141,355</u>

Motor Pool

	2020	2019
	<u>\$</u>	<u>\$</u>
Insurance and licences	7,945	5,993
Maintenance and general repairs	7,675	15,803
Fuel	<u>6,923</u>	<u>13,172</u>
	22,543	34,968
Less: internal charges for usage	<u>(35,894)</u>	<u>(45,992)</u>
	<u>(13,351)</u>	<u>(11,024)</u>

CATFISH CREEK CONSERVATION AUTHORITY

Schedule of Administrative Expenditures For The Year Ended December 31, 2020

	2020	2019
	<u>\$</u>	<u>\$</u>
WAGES AND BENEFITS		
Administrative staff salaries	86,368	82,366
Employee benefits	<u>20,831</u>	<u>21,680</u>
	<u>107,199</u>	<u>104,046</u>
GENERAL EXPENSES		
Conservation Ontario Levy	19,797	19,644
Professional fees	9,255	8,650
Insurance and taxes	5,156	7,229
General expenses	3,704	4,721
Bank charges and interest	<u>426</u>	<u>407</u>
	<u>38,338</u>	<u>40,651</u>
RENT AND UTILITY SERVICES		
Telephone	2,125	2,111
Office cleaning and maintenance	401	2,257
Light, heat, power and water	<u>132</u>	<u>4,892</u>
	<u>2,658</u>	<u>9,260</u>
TRAVEL EXPENSES AND ALLOWANCE		
Members allowances and expenses	5,625	7,250
Staff mileage and expenses	<u>293</u>	<u>1,108</u>
	<u>5,918</u>	<u>8,358</u>
EQUIPMENT PURCHASES AND RENTAL		
Equipment purchase and rental	4,659	4,802
Equipment maintenance	<u>2,372</u>	<u>2,619</u>
	<u>7,031</u>	<u>7,421</u>
MATERIAL AND SUPPLIES		
Stationery and office supplies	1,426	3,235
Postage	<u>1,656</u>	<u>7</u>
	<u>3,082</u>	<u>3,242</u>
	<u>164,226</u>	<u>172,978</u>

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
For The Year Ended December 31, 2020

ASSET TYPE	Opening Historical Cost Balance (Jan 1/20)	2020 Acquisitions	2020 Disposals	2020 Write-Offs	Ending Historical Cost Balance (Dec 31/20)	Opening Accumulated Amortization Balance (Jan 1/20)	2020 Disposals	2020 Amortization	2020 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/20)	Ending Net Book Value (Dec 31/20)
<u>Infrastructure Related</u>											
Land	891,436	-	-	-	891,436	-	-	-	-	-	891,436
Buildings	667,515	-	-	-	667,515	287,531	-	12,387	-	299,918	367,597
Dams	216,100	-	-	-	216,100	103,612	-	2,161	-	105,773	110,327
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	74,646	-	3,686	-	78,332	51,358
Water services and wells	78,926	-	-	-	78,926	33,260	-	1,579	-	34,839	44,087
Hydro services	44,510	-	-	-	44,510	5,785	-	890	-	6,675	37,835
	<u>2,028,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,028,177</u>	<u>504,834</u>	<u>-</u>	<u>20,703</u>	<u>-</u>	<u>525,537</u>	<u>1,502,640</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	50,888	-	3,077	-	53,965	51,877
Vehicles	197,974	-	-	-	197,974	148,430	-	12,230	-	160,660	37,314
	<u>303,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,816</u>	<u>199,318</u>	<u>-</u>	<u>15,307</u>	<u>-</u>	<u>214,625</u>	<u>89,191</u>
Work In Progress	-	98,997	-	-	98,997	-	-	-	-	-	98,997
Total Tangible Capital Assets	<u>2,331,993</u>	<u>98,997</u>	<u>-</u>	<u>-</u>	<u>2,430,990</u>	<u>704,152</u>	<u>-</u>	<u>36,010</u>	<u>-</u>	<u>740,162</u>	<u>1,690,828</u>

See accompanying notes to the financial statements.

CATFISH CREEK CONSERVATION AUTHORITY
Schedule of Tangible Capital Assets
For The Year Ended December 31, 2019

ASSET TYPE	Opening Historical Cost Balance (Jan 1/19)	2019 Acquisitions	2019 Disposals	2019 Write-Offs	Ending Historical Cost Balance (Dec 31/19)	Opening Accumulated Amortization Balance (Jan 1/19)	2019 Disposals	2019 Amortization	2019 Write-Offs	Ending Accumulated Amortization Balance (Dec 31/19)	Ending Net Book Value (Dec 31/19)
<u>Infrastructure Related</u>											
Land	891,436	-	-	-	891,436	-	-	-	-	-	891,436
Buildings	645,346	22,169	-	-	667,515	275,588	-	11,943	-	287,531	379,984
Dams	216,100	-	-	-	216,100	101,451	-	2,161	-	103,612	112,488
Bridges, boardwalks and other wood structures	129,690	-	-	-	129,690	70,635	-	4,011	-	74,646	55,044
Water services and wells	78,926	-	-	-	78,926	31,681	-	1,579	-	33,260	45,666
Hydro services	44,510	-	-	-	44,510	4,895	-	890	-	5,785	38,725
	<u>2,006,008</u>	<u>22,169</u>	<u>-</u>	<u>-</u>	<u>2,028,177</u>	<u>484,250</u>	<u>-</u>	<u>20,584</u>	<u>-</u>	<u>504,834</u>	<u>1,523,343</u>
<u>General Capital</u>											
Equipment	105,842	-	-	-	105,842	47,655	-	3,233	-	50,888	54,954
Vehicles	197,974	-	-	-	197,974	136,200	-	12,230	-	148,430	49,544
	<u>303,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303,816</u>	<u>183,855</u>	<u>-</u>	<u>15,463</u>	<u>-</u>	<u>199,318</u>	<u>104,498</u>
Total Tangible Capital Assets	<u>2,309,824</u>	<u>22,169</u>	<u>-</u>	<u>-</u>	<u>2,331,993</u>	<u>668,105</u>	<u>-</u>	<u>36,047</u>	<u>-</u>	<u>704,152</u>	<u>1,627,841</u>

See accompanying notes to the financial statements.