

**Grey Sauble Conservation Authority
Financial Information
For the year ended December 31, 2012**

**Grey Sauble Conservation Authority
Financial Information
For the year ended December 31, 2012**

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Grey Sauble Conservation Authority

Grey Sauble Conservation Authority Supplemental Information

**Grey Sauble Conservation Authority
Financial Statements
For the year ended December 31, 2012**

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Financial Statements
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Independent Auditor's Report

To the Members of Grey Sauble Conservation Authority

We have audited the accompanying financial statements of the Grey Sauble Conservation Authority, which comprise the statement of financial position as at December 31, 2012, and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, 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 about whether the financial statements are free from 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, the financial statements present fairly, in all material respects, the financial position of the Grey Sauble Conservation Authority as at December 31, 2012, and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Owen Sound, Ontario
May 8, 2013

Grey Sauble Conservation Authority
Statement of Financial Position

December 31	2012	2011
		(Note 8)
Financial Assets		
Cash - operating fund (Note 2)	\$ 212,799	\$ 662,018
Cash - reserve funds (Note 2)	1,682,969	1,163,620
Accounts receivable	77,214	68,011
	1,972,982	1,893,649
Liabilities		
Accounts payable and accrued liabilities	103,315	91,708
Deferred revenue (Note 3)	9,398	74,749
	112,713	166,457
Net financial assets	1,860,269	1,727,192
Non financial assets		
Prepaid expenses	-	2,000
Tangible capital assets (Note 4)	7,496,764	7,460,351
	7,496,764	7,462,351
Accumulated surplus (Note 5)	\$ 9,357,033	\$ 9,189,543

On behalf of the Board:

_____ Director

_____ Director

**Grey Sauble Conservation Authority
Statement of Operations and Accumulated Surplus**

For the year ended December 31	Budget	2012	2011
	(Note 7)		(Note 8)
Revenue			
Government grants - operating	\$ 114,939	\$ 82,629	\$ 83,903
Government grants - capital	237,500	35,408	20,223
Municipal levies	1,126,843	1,126,843	1,064,148
Special levies	4,500	-	-
GBFS / Trees ON	505,000	410,958	517,683
User fees	220,800	262,933	250,873
Timber and wood sales	200,000	161,607	394,136
Interest earned	3,500	5,310	6,512
Donations	3,000	3,686	5,009
Donated trails	-	11,420	238,500
Grey County Forestry Management	97,000	125,280	110,159
Net rental recoveries	42,000	57,918	36,113
The Great Outdoors Daycamp	20,000	21,015	20,574
Sourcewater Protection	30,000	18,436	26,490
Biennial Tour	-	50,425	-
CACIS Conference	-	24,473	-
Miscellaneous	6,100	35,094	56,558
Interest on reserve accounts	-	13,232	10,964
	2,611,182	2,446,667	2,841,845
Expenses			
Water management	193,651	189,889	170,727
Environmental planning	344,681	348,992	321,748
Forestry			
-Operations on Authority land	235,769	251,970	213,100
-GBFS / Trees ON	480,000	361,936	489,139
-Grey County Forest Management	98,880	109,972	97,656
Recreation use areas	424,907	417,012	410,417
Conservation information and education	146,242	104,205	133,284
Administrative support	238,559	302,990	208,658
Major projects	-	42,148	158,685
Miscellaneous	9,860	10,211	12,471
Sourcewater protection	30,000	20,548	26,490
Amortization of capital assets	-	119,304	113,718
	2,202,549	2,279,177	2,356,093
Annual surplus (deficit) (Note 7)	408,633	167,490	485,752
Accumulated surplus, beginning of year	9,189,543	9,189,543	8,703,791
Accumulated surplus, end of year	\$ 9,598,176	\$ 9,357,033	\$ 9,189,543

The accompanying summary of accounting policies and notes are an integral part of these financial statements.

**Grey Sauble Conservation Authority
Statement of Changes in Net Financial Assets**

For the year ended December 31	Budget (Note 7)	2012	2011 (Note 8)
Annual surplus (deficit) (Page 6)	\$ 408,633	\$ 167,490	\$ 485,752
Acquisition of tangible capital assets	(718,000)	(155,717)	(278,286)
Amortization of tangible capital assets	-	119,304	113,718
Gain on sale of tangible capital assets	-	(17,331)	-
Proceeds on disposal of capital assets	-	17,331	-
	(718,000)	(36,413)	(164,568)
Change in prepaid expenses	-	2,000	(2,000)
	(718,000)	(34,413)	(166,568)
Net change in net financial assets	(309,367)	133,077	319,184
Net financial assets, beginning of the year	1,727,192	1,727,192	1,408,008
Net financial assets, end of the year	\$ 1,417,825	\$ 1,860,269	\$ 1,727,192

The accompanying summary of accounting policies and notes are an integral part of these financial statements.

Grey Sauble Conservation Authority
Statement of Cash Flows

For the year ended December 31	2012	2011
		(Note 8)
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 167,490	\$ 485,752
Items not involving cash		
Amortization of capital assets	119,304	113,718
Donated assets	(11,420)	(238,500)
Gain on sale of capital assets	(17,331)	-
	258,043	360,970
Changes in non-cash operating balances		
Trade and other receivables	(9,203)	2,282
Accounts payable and accrued liabilities	11,607	27,683
Prepays	2,000	(2,000)
Deferred revenue	(65,351)	66,344
	197,096	455,279
Capital transactions		
Acquisition of tangible capital assets	(144,297)	(39,786)
Proceeds on sale of capital assets	17,331	-
	(126,966)	(39,786)
Net change in cash and cash equivalents	70,130	415,493
Cash and cash equivalents, beginning of year	1,825,638	1,410,145
Cash and cash equivalents, end of year	\$ 1,895,768	\$ 1,825,638
Comprised of:		
Cash	\$ 212,799	\$ 662,018
Reserve accounts	1,682,969	1,163,620
Temporary investments	-	-
	\$ 1,895,768	\$ 1,825,638

The accompanying summary of accounting policies and notes are an integral part of these financial statements.

Grey Sauble Conservation Authority Summary of Significant Accounting Policies

December 31, 2012

Nature of the Organization

The Grey Sauble Conservation Authority (the "Authority") 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 watersheds within its area of jurisdiction. The watersheds include areas in the Municipalities of Arran-Elderslie, Grey Highlands and Meaford, the Towns of The Blue Mountains and South Bruce Peninsula, the Townships of Chatsworth and Georgian Bluffs and the City of Owen Sound.

The Authority's mission is:

"In partnership with the stakeholders of the watershed, to promote and undertake sustainable management of renewable natural resources and provide responsible leadership to enhance bio-diversity and environmental awareness".

The Authority is a registered charity and is exempt from income taxes.

Basis of Accounting

The financial statements of the Grey Sauble Conservation Authority are the representations of management. They have been prepared in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants.

Revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Grey Sauble Conservation Authority Summary of Significant Accounting Policies

December 31, 2012

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Significant areas requiring management estimates in the preparation of these financial statements include, amongst other things, impairment of long-lived assets, useful lives of capital assets, allowance for doubtful accounts and accrued liabilities.

Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Costs include all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Amortization is provided over the estimated useful life of the assets, using the straight-line method. The useful life of the assets is based on estimates made by the Board of Directors. The following rates are used:

Buildings	40 years
Dams and weirs	50 years
Bridges and trails	6 - 30 years
Equipment	15 years
Vehicles	10 years
Flood forecast equipment	20 years
Office furniture	20 years
IT infrastructure	3 - 15 years

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue. Contributed assets totalled \$11,420 for the year.

Deferred Revenue

Revenue restricted by legislation, regulation or agreement and not available for general purposes is reported as deferred revenue on the statement of financial position. The revenue is reported on the statement of operations and accumulated surplus in the year in which it is used for the specified purpose.

The Authority reports deferred revenue when it sells gift certificates and proceeds are received. Revenue is recognized when the gift certificate is redeemed.

Grey Sauble Conservation Authority
Summary of Significant Accounting Policies

December 31, 2012

Revenue Recognition

Government grants are recognized as revenue in the year in which the related expenses are incurred.

General and special municipal levies are recognized as revenue when the amounts are levied on the municipality.

Authority generated revenue is recognized when the price is fixed or determinable, collectability is reasonably assured and services are provided to customers.

Vehicles and Equipment

The Authority operates a motor pool of vehicles and equipment. Internal charges for the use of vehicles and equipment are made to the various projects and programs of the Authority based on an hourly or distance-travelled rate, which is designed to recover all costs of operating the pool including replacement of equipment.

These internal charges are included in the appropriate expense classifications. Expenditures incurred by the motor pool for operating costs are netted against the internal charges and are reported in the Statement of Operations and Accumulated Surplus.

**Retirement Benefits
and Other Employee
Benefit Plans**

The Conservation Authority's contributions during the period to its multi-employer defined benefit plan are expensed as incurred.

Grey Sauble Conservation Authority Notes to Financial Statements

December 31, 2012

1. Pension Plan

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of 16 members of its staff. This plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. Employees and employers contribute jointly to the plan.

The amount contributed to OMERS for the employer portion for 2012 was \$84,522 (2011 - \$70,177) for current service and is included in the expenses on the statement of operations. The contribution rate for 2012 was 8.3% to 13.9% depending on age and income level (2011 - 7.4% to 14.1%).

OMERS is a multi-employer plan, therefore any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the Authority does not recognize any share of the OMERS pension surplus or deficit. The last available report for the OMERS plan was December 31, 2012. At that time the plan reported a \$9.9 billion actuarial deficit (2011 - \$7.3 billion deficit), based on actuarial liabilities of \$69.1 billion (2011 - \$64.5 billion) and actuarial assets of \$59.2 billion (2011 - \$57.2 billion). Ongoing adequacy of the current contribution rate will need to be monitored as the recent severe decline in the financial markets may lead to increased future funding requirements.

2. Banking Facility

On December 31, 2012 the Authority had cash of \$1,899,242 at one chartered bank. The Canada Deposit Insurance Corporation (CDIC) insures up to a maximum of \$100,000 per depositor at a CDIC member institution.

The Authority has a revolving credit facility available with a maximum limit of \$400,000. The facility bears interest at bank prime plus 0.50% and is due on demand. At year end, no amounts had been drawn on this facility.

3. Deferred Revenue

	2012	2011
Arboretum Alliance	\$ 5,248	\$ 2,755
Blue Mountain gift certificates	4,150	5,650
Prepaid trees	-	1,317
Water Erosion and Control Infrastructure	-	65,027
	<u>\$ 9,398</u>	<u>\$ 74,749</u>

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2012

4. Tangible Capital Assets

	2012								
	Land	Buildings	Bridges and Trails	Dams and Weirs	Equipment	Vehicles	Infrastructure	IT and Office Furniture	Total
Cost, beginning of year	\$ 5,770,073	\$ 1,020,476	\$ 349,230	\$ 1,921,381	\$ 185,018	\$ 277,339	\$ 96,062	\$ 79,645	\$ 9,699,224
Additions	-	-	17,525	40,659	40,683	56,850	-	-	155,717
Disposals	-	-	-	-	(20,000)	(51,524)	-	-	(71,524)
Cost, end of year	<u>5,770,073</u>	<u>1,020,476</u>	<u>366,755</u>	<u>1,962,040</u>	<u>205,701</u>	<u>282,665</u>	<u>96,062</u>	<u>79,645</u>	<u>9,783,417</u>
Accumulated amortization, beginning of year	-	618,702	67,535	1,112,493	126,264	186,875	74,942	52,062	2,238,873
Amortization Disposals	-	24,993	(11,226)	63,130	10,903	23,626	5,487	2,391	119,304
Accumulated amortization, end of year	-	<u>643,695</u>	<u>56,309</u>	<u>1,175,623</u>	<u>117,167</u>	<u>158,977</u>	<u>80,429</u>	<u>54,453</u>	<u>2,286,653</u>
Net carrying amount, end of year	<u>\$ 5,770,073</u>	<u>\$ 376,781</u>	<u>\$ 310,446</u>	<u>\$ 786,417</u>	<u>\$ 88,534</u>	<u>\$ 123,688</u>	<u>\$ 15,633</u>	<u>\$ 25,192</u>	<u>\$ 7,496,764</u>

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2012

4. Tangible Capital Assets - (continued)

									2011	
	Land	Buildings	Bridges and Trails	Dams and Weirs	Equipment	Vehicles	Infrastructure	IT Furniture	Flood Forecast and Office Furniture	Total
Cost, beginning of year	\$ 5,531,573	\$ 1,020,476	\$ 349,230	\$ 1,921,381	\$ 172,892	\$ 249,679	\$ 96,062	\$ 79,645	\$ 9,420,938	
Additions	238,500	-	-	-	12,126	27,660	-	-	278,286	
Disposals	-	-	-	-	-	-	-	-	-	
Cost, end of year	<u>5,770,073</u>	<u>1,020,476</u>	<u>349,230</u>	<u>1,921,381</u>	<u>185,018</u>	<u>277,339</u>	<u>96,062</u>	<u>79,645</u>	<u>9,699,224</u>	
Accumulated amortization, beginning of year	-	593,707	29,927	1,099,594	117,238	166,783	68,237	49,669	2,125,155	
Amortization Disposals	-	24,995	37,608	12,899	9,026	20,092	6,705	2,393	113,718	
Accumulated amortization, end of year	-	<u>618,702</u>	<u>67,535</u>	<u>1,112,493</u>	<u>126,264</u>	<u>186,875</u>	<u>74,942</u>	<u>52,062</u>	<u>2,238,873</u>	
Net carrying amount, end of year	<u>\$ 5,770,073</u>	<u>\$ 401,774</u>	<u>\$ 281,695</u>	<u>\$ 808,888</u>	<u>\$ 58,754</u>	<u>\$ 90,464</u>	<u>\$ 21,120</u>	<u>\$ 27,583</u>	<u>\$ 7,460,351</u>	

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2012

7. Budgets

Under Canadian public sector accounting principles, budget amounts are to be reported on the consolidated statement of operations and changes in net debt for comparative purposes. The 2012 budget amounts for Grey Sauble Conservation Authority approved by the Board have been reclassified to conform to the presentation of the consolidated statements of operations and changes in net debt. The following is a reconciliation of the budget approved by the Board.

	2012 Budget	2012 Actual	2011 Actual
Annual surplus (deficit) (Page 6)	\$ 408,633	\$ 167,490	\$ 485,752
Prior year general surplus (deficit)	-	(25,769)	(60,009)
Transfers from (to) reserves	309,367	(102,366)	(286,944)
Transfers from reserves			
Capital acquisitions, disposals and write-down	(718,000)	(155,717)	(278,286)
Amortization	-	119,304	113,718
	<u>\$ -</u>	<u>\$ 2,942</u>	<u>\$ (25,769)</u>

8. Prior Period Adjustment

The Authority has recognized accrued vacation time liability of \$24,657 as at December 31, 2012. The accrued vacation time liability had not been recognized in previous years. The 2011 accounts payable and accrued liabilities were adjusted to record the accrued vacation time of \$19,451 as at December 31, 2011. The 2011 miscellaneous expense increased by \$3,575 and the 2011 annual surplus decreased by \$3,575. The 2011 opening accumulated surplus decreased by \$15,876 to reflect the liability as at December 31, 2010.

In addition, the comparative figures have been restated to conform to the current year's financial statement presentation.

**Grey Sauble Conservation Authority
Supplementary Information
For the year ended December 31, 2012**

**Grey Sauble Conservation Authority
Supplementary Information
For the year ended December 31, 2012**

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Auditor's Comments on Supplementary Financial Information

**To the Board of Directors
Grey Sauble Conservation Authority**

We have audited the financial statements of the Grey Sauble Conservation Authority, which comprise the balance sheet as at December 31, 2012, and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have issued our report thereon dated May 8, 2013 which contained an unmodified opinion on those financial statements. The audit was performed to form an opinion on the financial statements as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

Restriction on Distribution and Use

The supplementary information is prepared to provide additional information to the Board of Directors. As a result, the supplementary information may not be suitable for another purpose. Our report is intended solely for the Board of Directors and should not be distributed to or used by parties other than the Board of Directors.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Owen Sound, Ontario
May 8, 2013

Grey Sauble Conservation Authority
Schedule of Rental Recoveries and Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Recoveries			
Vehicle			
Flood control and warning	\$ 3,211	\$ 2,598	
Operating conservation property	23,058	20,869	
Forest management	11,404	10,886	
GBFS / Trees ON	11,432	9,983	
Land use planning and regulation	20,542	15,594	
Conservation information and education	2,683	1,553	
Administrative support	3,614	1,809	
Special programs	16,000	13,606	
Equipment			
Flood control and warning	118	9	
Operating conservation property	2,878	3,958	
Forest management	130	-	
Grey Bruce forestry services	3,692	4,182	
Water quality	-	276	
Special programs	68	235	
Computer	13,800	6,000	
	112,630	91,558	
Expenditures			
Vehicle			
Fuel	25,360	27,301	
Repairs	17,632	12,492	
Licenses and insurance	8,293	8,348	
Equipment			
Fuel	2,164	3,076	
Repairs	1,263	4,228	
	54,712	55,445	
Excess of recoveries over expenditures	\$ 42,000	\$ 57,918	\$ 36,113

Grey Sauble Conservation Authority
Schedule of Water Management Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Flood Forecast and Warning			
Salaries and benefits	\$ 106,769	\$ 116,579	\$ 100,865
Service contracts	1,200	1,000	1,000
Vehicle and equipment rentals	3,000	1,843	2,379
Materials and supplies	3,000	7,760	5,148
Services, rents and utilities	24,000	27,591	22,515
	<u>137,969</u>	<u>154,773</u>	<u>131,907</u>
Flood Control Structures			
Clendenan dam	9,000	4,935	4,764
Taylor Street retention pond	1,500	608	409
	<u>10,500</u>	<u>5,543</u>	<u>5,173</u>
Dams			
Salaries and benefits	15,303	12,112	13,829
Vehicle and equipment rentals	1,200	910	1,125
Materials and supplies	500	428	408
Services, rents and utilities	1,500	1,496	1,129
Dam maintenance	5,000	2,151	2,522
	<u>23,503</u>	<u>17,097</u>	<u>19,013</u>
Ice Management			
Various	9,000	-	4,227
Erosion Control			
Salaries and benefits	10,679	10,551	8,881
Vehicle and equipment rentals	100	-	-
Materials and supplies	400	428	339
Services, rents and utilities	1,500	1,497	1,187
	<u>12,679</u>	<u>12,476</u>	<u>10,407</u>
	<u>\$ 193,651</u>	<u>\$ 189,889</u>	<u>\$ 170,727</u>

Grey Sauble Conservation Authority
Schedule of Environmental Planning Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Bio-Mapping			
Salaries and benefits	\$ 3,000	\$ 2,474	\$ 3,790
Vehicle and equipment rentals	400	321	232
Materials and supplies	200	11	18
	<u>3,600</u>	<u>2,806</u>	<u>4,040</u>
Groundwater Monitoring			
Salaries and benefits	5,000	4,769	3,686
Vehicle and equipment rentals	700	911	859
Materials and supplies	500	31	28
Services, rents and utilities	-	-	694
	<u>6,200</u>	<u>5,711</u>	<u>5,267</u>
Watershed Management			
Salaries and benefits	37,586	35,100	26,317
Vehicle and equipment rentals	3,500	4,348	1,894
Materials and supplies	-	451	448
Services, rents and utilities	800	171	86
Watershed monitoring	9,000	8,747	-
	<u>50,886</u>	<u>48,817</u>	<u>28,745</u>
Land Use Planning and Regulation			
Salaries and benefits	245,295	251,409	237,301
Service contracts	2,000	1,486	16,787
Vehicle and equipment rentals	14,700	14,555	12,342
Materials and supplies	6,000	6,594	5,634
Services, rents and utilities	16,000	17,614	11,632
	<u>283,995</u>	<u>291,658</u>	<u>283,696</u>
	<u>\$ 344,681</u>	<u>\$ 348,992</u>	<u>\$ 321,748</u>

Grey Sauble Conservation Authority
Schedule of Forestry Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Operations on Authority Land			
Salaries and benefits	\$ 149,769	\$ 180,376	\$ 141,417
Vehicle and equipment rentals	13,000	11,792	10,626
Materials and supplies	23,000	12,687	9,972
Services, rents and utilities	50,000	47,115	51,085
	\$ 235,769	\$ 251,970	\$ 213,100
GBFS / Trees ON			
Purchases and Trees Ontario expenses	\$ 475,000	\$ 182,954	\$ 232,936
Planning	-	6,843	8,876
Planting	-	116,016	162,388
Pruning and marking	-	-	2,511
Vegetation control	-	23,900	53,472
Trees for Tomorrow Incentive	5,000	981	1,625
Other	-	31,242	27,331
	\$ 480,000	\$ 361,936	\$ 489,139
Grey County Forest Management			
Wages	\$ -	\$ 91,900	\$ 81,615
Vehicle/equipment	-	16,506	13,621
Supplies	-	1,566	2,420
	\$ 98,880	\$ 109,972	\$ 97,656

Grey Sauble Conservation Authority
Schedule of Conservation and Administrative Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Recreation Use Areas			
Salaries and benefits	\$ 265,757	\$ 255,579	\$ 242,947
Service contracts	20,000	15,323	17,485
Vehicle and equipment rentals	25,000	25,443	24,323
Materials and supplies	16,000	15,943	13,721
Services, rents and utilities	45,000	47,089	43,555
Picnic table replacement	1,000	-	3,071
Gate House	10,150	10,185	11,850
Property taxes	42,000	43,804	38,694
Arboretum Alliance	-	3,646	14,771
	\$ 424,907	\$ 417,012	\$ 410,417
Conservation Information and Education			
Salaries and benefits	\$ 91,742	\$ 76,427	\$ 74,753
Foundation salaries and benefits	2,000	-	20,426
Vehicle and equipment rentals	3,100	2,733	1,983
Materials and supplies	4,000	438	2,800
Services, rents and utilities	8,500	1,371	9,898
Advertising contracts	16,900	13,125	11,939
The Great Outdoors Daycamp	20,000	10,111	11,485
	\$ 146,242	\$ 104,205	\$ 133,284
Administrative Support			
Salaries and benefits	\$ 174,359	\$ 166,482	\$ 148,963
Board members' allowances	4,000	6,119	3,793
Vehicle and equipment rentals	3,900	5,316	3,053
Materials and supplies	8,150	3,901	1,776
Services, rents and utilities	45,000	59,528	50,767
Minor infrastructure	650	-	306
Biennial Tour	2,500	37,171	-
CACIS Conference	-	24,473	-
	\$ 238,559	\$ 302,990	\$ 208,658

Grey Sauble Conservation Authority
Schedule of Sourcewater Protection Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
Sourcewater Protection			
Salaries and benefits	\$ -	\$ 15,124	\$ 16,818
Vehicle and equipment rentals	-	72	152
Services, rents and utilities	-	5,352	9,520
	\$ 30,000	\$ 20,548	\$ 26,490

Grey Sauble Conservation Authority
Schedule of Operating Surplus
(Unaudited)

For the year ended December 31	Budget	2012	2011
Revenue			
Government grants (Page 4)	\$ 352,439	\$ 118,037	\$ 104,126
Municipal levies	1,126,843	1,126,843	1,064,148
Special levies	4,500	-	-
GBFS / Trees ON (Page 4)	505,000	410,958	517,683
User fees (Page 4)	220,800	262,933	250,873
Timber and wood sales	200,000	161,607	394,136
Interest earned	3,500	5,310	6,512
Donations	3,000	3,686	5,009
Grey County Forestry Management	97,000	125,280	110,159
Net rental recoveries (Page 5)	42,000	57,918	36,113
The Great Outdoors Daycamp	20,000	21,015	20,574
Sourcewater Protection	30,000	18,436	26,490
Biennial Tour	-	50,425	-
CACIS Conference	-	24,473	-
Miscellaneous	6,100	35,095	56,558
	<u>2,611,182</u>	<u>2,422,016</u>	<u>2,592,381</u>
Expenditures			
Water management (Page 6)	193,651	189,889	170,727
Environmental planning (Page 7)	344,681	348,992	321,748
Forestry			
-Operations on Authority land (Page 8)	235,769	251,970	213,100
-GBFS / Trees ON (Page 8)	480,000	361,936	489,139
-Grey County Forest Management (Page 8)	98,880	109,972	97,656
Recreation use areas (Page 9)	424,907	417,012	410,417
Conservation information and education (Page 9)	146,242	104,205	133,284
Administrative support (Page 9)	238,559	302,990	208,658
Miscellaneous	9,860	10,211	12,471
Sourcewater protection (Page 10)	30,000	20,548	26,490
Capital projects	718,000	186,443	198,471
	<u>2,920,549</u>	<u>2,304,168</u>	<u>2,282,161</u>
Excess of revenue over expenditures (expenditures over revenue)	<u>(309,367)</u>	<u>117,848</u>	<u>310,220</u>
Appropriations			
From reserve funds	580,367	215,970	438,157
To reserve funds	(271,000)	(305,107)	(714,137)
	<u>309,367</u>	<u>(89,137)</u>	<u>(275,980)</u>
Net deficit for the year	-	28,711	34,240
Operating surplus (deficit), beginning of year	-	(25,769)	(60,009)
Operating deficit, end of year	<u>\$ -</u>	<u>\$ 2,942</u>	<u>\$ (25,769)</u>

Grey Sauble Conservation Authority
Schedule of Capital and Other Project Expenditures
(Unaudited)

For the year ended December 31	Budget	2012	2011
EZ Guide with WAAS	\$ -	-	\$ 865
Arboretum Tress of Grey & Bruce Trail	22,000	-	-
East rock land acquisition	22,000	-	-
Computer equipment	5,000	4,484	17,324
Signs and access	35,000	7,439	5,970
Watershed aerial photography	-	-	36,134
Owen Sound Mill Dam - Repairs	200,000	21,553	-
- Engineering	-	-	15,264
Vehicle replacement	100,500	97,534	27,660
Forestry technology	40,000	-	-
Administration centre entrances	-	5,088	-
Aging infrastructure	5,000	1,042	-
Forestry - spraying and reforestation	5,000	8,547	9,145
Haines Dam engineering study	200,000	-	3,300
Change houses and snack bar	4,000	-	-
Trail directional signage - Inglis	2,000	-	-
Skinner Marsh Dam flow monitoring	2,500	-	2,300
Tree Planter	-	-	12,126
Tent caterpillar spraying	-	-	55,110
Taylor Street retention pond	75,000	40,756	4,674
Inglis Falls barn repair	-	-	8,599
	\$ 718,000	\$ 186,443	\$ 198,471