

**Grey Sauble Conservation Authority  
Financial Information  
For the year ended December 31, 2011**

**Grey Sauble Conservation Authority  
Financial Information  
For the year ended December 31, 2011**

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Financial Statements  
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## Independent Auditor's Report

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### 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, 2011, 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, 2011, 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  
April 11, 2012

**Grey Sauble Conservation Authority**  
**Statement of Financial Position**

December 31	2011	2010
<b>Financial Assets</b>		
Cash - operating fund (Note 2)	\$ 662,018	\$ 483,083
Cash - reserve funds (Note 2)	1,163,620	668,373
Temporary investments	-	258,689
Accounts receivable	68,011	70,293
Prepaid expenses	2,000	-
	<b>1,895,649</b>	<b>1,480,438</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	72,257	48,149
Deferred revenue (Note 3)	74,749	8,405
	<b>147,006</b>	<b>56,554</b>
<b>Net financial assets</b>	<b>1,748,643</b>	<b>1,423,884</b>
<b>Non financial assets</b>		
Tangible capital assets (Note 4)	7,460,351	7,295,783
<b>Accumulated surplus (Note 5)</b>	<b>\$ 9,208,994</b>	<b>\$ 8,719,667</b>

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

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

<b>For the year ended December 31, 2011</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
	(Note 6)		
<b>Revenue</b>			
Government grants	\$ 150,779	\$ 104,126	\$ 100,446
Municipal levies	1,063,062	1,064,148	1,021,845
Special levies	4,500	-	-
GBFS / Trees ON	375,000	517,683	485,994
User fees	244,700	250,873	251,560
Timber and wood sales	200,000	394,136	294,529
Interest earned	3,000	6,512	3,718
Donations	3,000	5,009	47,638
Donated land	-	238,500	-
Grey County Forestry Management	97,000	110,159	107,794
Net rental recoveries	46,000	36,113	51,484
The Great Outdoors Daycamp	10,000	20,574	15,869
Sourcewater Protection	30,000	26,490	24,383
Miscellaneous	29,600	56,558	64,523
Interest on reserve accounts	-	10,964	10,037
	<b>2,256,641</b>	<b>2,841,845</b>	<b>2,479,820</b>
<b>Expenses</b>			
Water management	202,328	170,727	187,886
Environmental planning	329,822	321,748	334,696
Forestry			
-Operations on Authority land	229,326	213,100	227,736
-GBFS / Trees ON	380,000	489,139	448,645
-Grey County Forest Management	96,000	97,656	95,959
Recreation use areas	417,200	410,417	403,385
Conservation information and education	153,963	133,284	138,842
Administrative support	228,124	208,658	187,719
Major projects	395,755	158,685	60,166
Miscellaneous	9,860	8,896	11,071
Sourcewater protection	30,000	26,490	24,383
Amortization of capital assets	-	113,718	123,796
Bad debts - levies	-	-	9,986
	<b>2,472,378</b>	<b>2,352,518</b>	<b>2,254,270</b>
<b>Annual surplus (deficit) (Note 7)</b>	<b>(215,737)</b>	<b>489,327</b>	<b>225,550</b>
<b>Accumulated surplus, beginning of year</b>	<b>8,719,667</b>	<b>8,719,667</b>	<b>8,494,117</b>
<b>Accumulated surplus, end of year</b>	<b>\$ 8,503,930</b>	<b>\$ 9,208,994</b>	<b>\$ 8,719,667</b>

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**

<b>For the year ended December 31</b>	<b>2011 Budget</b>	<b>2011 Actual</b>	<b>2010 Actual</b>
<b>Annual surplus (deficit) (Page 6)</b>	<b>\$ (215,737)</b>	<b>\$ 489,327</b>	<b>\$ 225,550</b>
Acquisition of tangible capital assets	(40,000)	(278,286)	(163,736)
Amortization of tangible capital assets	-	113,718	123,796
Loss on sale of tangible capital assets	-	-	7,335
Proceeds on disposal of capital assets	-	-	1,121
	<b>(40,000)</b>	<b>(164,568)</b>	<b>(31,484)</b>
<b>Net change in net financial assets (debt)</b>	<b>(255,737)</b>	<b>324,759</b>	<b>194,066</b>
<b>Net financial assets, beginning of the year</b>	<b>1,423,884</b>	<b>1,423,884</b>	<b>1,229,818</b>
<b>Net financial assets, end of the year</b>	<b>\$ 1,168,147</b>	<b>\$ 1,748,643</b>	<b>\$ 1,423,884</b>

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

**Grey Sauble Conservation Authority**  
**Statement of Cash Flows**

<b>For the year ended December 31</b>	<b>2011</b>	<b>2010</b>
<b>Cash provided by (used in)</b>		
<b>Operating transactions</b>		
Annual surplus	\$ 489,327	\$ 225,550
Items not involving cash		
Amortization of capital assets	113,718	123,796
Donated land	(238,500)	-
Gain on sale of capital assets	-	7,335
	<u>364,545</u>	<u>356,681</u>
Changes in non-cash operating balances		
Trade and other receivables	2,282	43,314
Accounts payable and accrued liabilities	24,108	(17,098)
Prepays	(2,000)	-
Deferred revenue	66,344	8,405
	<u>455,279</u>	<u>391,302</u>
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(39,786)	(163,736)
Proceeds on sale of capital assets	-	1,121
	<u>(39,786)</u>	<u>(162,615)</u>
<b>Net change in cash and cash equivalents</b>	<b>415,493</b>	<b>228,687</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>1,410,145</b>	<b>1,181,458</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 1,825,638</b>	<b>\$ 1,410,145</b>
<b>Comprised of:</b>		
Cash	\$ 662,018	\$ 483,083
Reserve accounts	1,163,620	668,373
Temporary investments	-	258,689
	<u>\$ 1,825,638</u>	<u>\$ 1,410,145</u>

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

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## Grey Sauble Conservation Authority Summary of Significant Accounting Policies

**December 31, 2011**

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**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.

**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 and allowance for doubtful accounts.

**Management Responsibility** 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.

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## Grey Sauble Conservation Authority Summary of Significant Accounting Policies

**December 31, 2011**

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**Basis of Accounting** 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.

**Temporary Investments** Temporary investments are recorded at cost plus accrued interest.

**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 \$238,500 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.

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**Grey Sauble Conservation Authority  
Summary of Significant Accounting Policies**

**December 31, 2011**

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**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.

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## Grey Sauble Conservation Authority Notes to Financial Statements

**December 31, 2011**

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### 1. Pension Plan

The Authority makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of 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 2011 was \$70,177 (2010 - \$60,570) for current service and is included in the expenses on the statement of operations.

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, 2011. At that time the plan reported a \$7.3 billion actuarial deficit (2010 - \$4.4 billion deficit), based on actuarial liabilities of \$64.5 billion (2010 - \$60.0 billion) and actuarial assets of \$57.2 billion (2010 - \$55.6 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.

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### 2. Banking Facility

On December 31, 2011 the Authority had cash of \$1,762,613 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.

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### 3. Deferred Revenue

	2011	2010
Arboretum Alliance	\$ 2,755	\$ 2,755
Blue Mountain gift certificates	5,650	5,650
Prepaid trees	1,317	-
Water Erosion and Control Infrastructure	65,027	-
	<u>\$ 74,749</u>	<u>\$ 8,405</u>

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**Grey Sauble Conservation Authority**  
**Notes to Financial Statements**

**December 31, 2011**

**4. Tangible Capital Assets**

	<b>2011</b>								
	Land	Buildings	Bridges and Trails	Dams and Weirs	Equipment	Vehicles	IT Infrastructure	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
Cost, end of year	5,770,073	1,020,476	349,230	1,921,381	185,018	277,339	96,062	79,645	9,699,224
Accumulated amortization, beginning of year	-	593,707	54,636	1,074,885	117,238	166,783	68,237	49,669	2,125,155
Amortization	-	24,995	37,608	12,899	9,026	20,092	6,705	2,393	113,718
Disposals	-	-	-	-	-	-	-	-	-
Accumulated amortization, end of year	-	618,702	92,244	1,087,784	126,264	186,875	74,942	52,062	2,238,873
Net carrying amount, end of year	\$ 5,770,073	\$ 401,774	\$ 256,986	\$ 833,597	\$ 58,754	\$ 90,464	\$ 21,120	\$ 27,583	\$ 7,460,351

**Grey Sauble Conservation Authority**  
**Notes to Financial Statements**

**December 31, 2011**

**4. Tangible Capital Assets - (continued)**

									2010
	Land	Buildings	Bridges and Trails	Dams and Weirs	Equipment	Vehicles	Infrastructure	IT Flood Forecast and Office Furniture	Total
Cost, beginning of year	\$ 5,531,573	\$ 926,801	\$ 320,314	\$ 1,921,381	\$ 172,892	\$ 257,619	\$ 89,168	\$ 79,645	\$ 9,299,393
Additions	-	93,675	40,916	-	-	19,384	9,761	-	163,736
Disposals	-	-	(12,000)	-	-	(27,324)	(2,867)	-	(42,191)
Cost, end of year	5,531,573	1,020,476	349,230	1,921,381	172,892	249,679	96,062	79,645	9,420,938
Accumulated amortization, beginning of year	-	568,620	42,803	1,037,277	109,021	174,548	53,395	49,430	2,035,094
Amortization	-	25,087	15,833	37,608	8,217	19,560	17,254	239	123,798
Disposals	-	-	(4,000)	-	-	(27,325)	(2,412)	-	(33,737)
Accumulated amortization, end of year	-	593,707	54,636	1,074,885	117,238	166,783	68,237	49,669	2,125,155
Net carrying amount, end of year	\$ 5,531,573	\$ 426,769	\$ 294,594	\$ 846,496	\$ 55,654	\$ 82,896	\$ 27,825	\$ 29,976	\$ 7,295,783



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**Grey Sauble Conservation Authority**  
**Notes to Financial Statements**

**December 31, 2011**

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**5. Accumulated Surplus**

Accumulated surplus consists of individual fund surplus (deficit) and reserves as follows:

	2011	2010
Invested in tangible capital assets	\$ 7,460,351	\$ 7,295,783
General surplus (deficit)	(6,318)	(44,133)
Reserve funds	1,694,961	1,408,017
Working capital reserve	60,000	60,000
Accumulated surplus	<b>\$ 9,208,994</b>	<b>\$ 8,719,667</b>

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**6. Reserve Funds Set Aside for Specific Purpose**

	2011	2010
Special projects	\$ 54,413	\$ 75,598
Computer replacement	1,543	12,733
Major dam maintenance	373,081	193,945
Vehicle replacement	163,354	159,312
Administration centre	211,579	175,275
Forest management	890,991	791,154
Total reserve funds	<b>\$ 1,694,961</b>	<b>\$ 1,408,017</b>

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**Grey Sauble Conservation Authority**  
**Notes to Financial Statements**

**December 31, 2011**

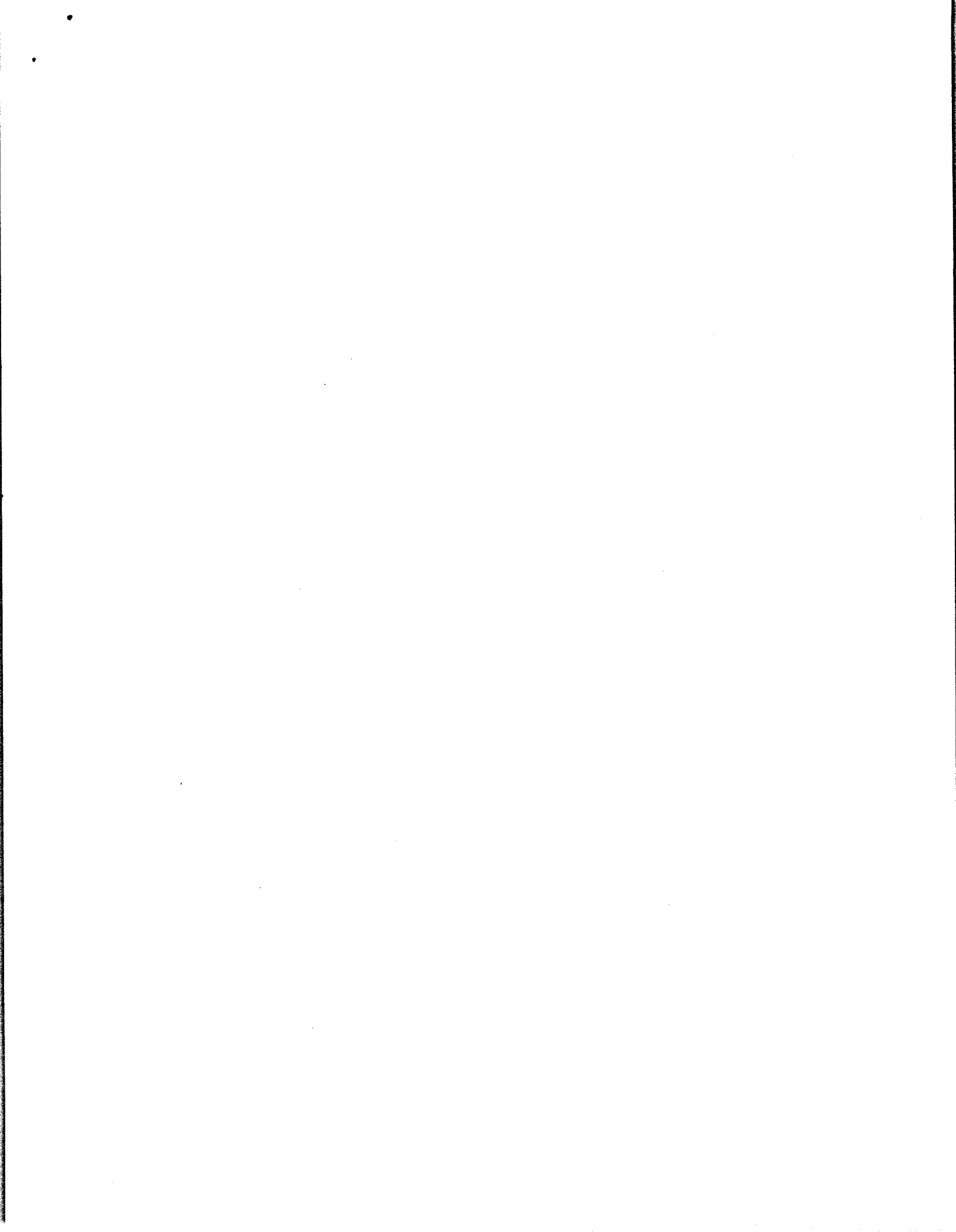
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**7. Budgets**

The budget adopted by the Board was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards now require a full accrual basis. The budget figures anticipated the use of reserves accumulated in previous years to reduce current year expenditures in excess of revenues to \$Nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. The following is a reconciliation of the budget approved by the Board. The budget figures have not been audited.

	2011 Budget	2011 Actual	2010 Actual
Annual surplus (deficit) (Page 6)	\$ (215,737)	\$ 489,327	\$ 225,550
Prior year general surplus (deficit)	982	(44,133)	258,729
Transfers to reserves	(269,000)	(286,944)	(610,900)
Transfers from reserves for operations	523,755	-	113,972
Capital acquisitions, disposals and write-down	(40,000)	(278,286)	(155,280)
Amortization	-	113,718	123,796
	\$ -	\$ (6,318)	\$ (44,133)

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**Grey Sauble Conservation Authority  
Supplementary Information  
For the year ended December 31, 2011**

**Grey Sauble Conservation Authority  
Supplementary Information  
For the year ended December 31, 2011**

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## Auditor's Comments on Supplementary Financial Information

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### 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, 2011, 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 April 11, 2012 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  
April 11, 2012

**Grey Sauble Conservation Authority**  
**Schedule of Revenue**  
**(Unaudited)**

**For the year ended December 31** **Budget** **2011** **2010**

**Government Grants**

**Provincial - Program Operating**

Flood control and warning	\$ 71,779	\$ 71,779	\$ 71,779
Special capital - current funding	75,000	20,223	14,000

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	146,779	92,002	85,779
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**Provincial - Other**

Summer student program	4,000	12,124	14,667
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	\$ 150,779	\$ 104,126	\$ 100,446
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**GBFS / Trees ON**

Trees and landscape stock	\$ 100,000	\$ 120,689	\$ 139,243
Planning	-	13,335	15,647
Planting	-	11,270	5,495
Site inspections	-	500	783
Tree marking	-	7,628	400
Vegetation control	-	640	11,625
Other	-	-	76
Trees Ontario Foundation grants	275,000	363,621	312,725

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	\$ 375,000	\$ 517,683	\$ 485,994
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**User Fees, Service Fees and Other Revenue Sources**

Parking fees	\$ 30,500	\$ 25,558	\$ 29,128
Planning fees	180,000	192,878	186,543
Rentals	34,200	32,437	35,889

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	\$ 244,700	\$ 250,873	\$ 251,560
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**Grey Sauble Conservation Authority**  
**Schedule of Rental Recoveries and Expenditures**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Recoveries</b>			
<b>Vehicle</b>			
Flood control and warning	\$ 2,598	\$	3,960
Operating conservation property	20,869		21,731
Forest management	10,886		12,786
GBFS / Trees ON	9,983		11,992
Land use planning and regulation	15,594		17,653
Conservation information and education	1,553		2,096
Administrative support	1,809		1,562
Special programs	13,606		14,840
<b>Equipment</b>			
Flood control and warning	9		100
Operating conservation property	3,958		3,971
Forest management	-		200
Grey Bruce forestry services	4,182		1,949
Water quality	276		-
Administrative support	-		8
Special programs	235		103
<b>Computer</b>	<b>6,000</b>		<b>6,000</b>
	<b>91,558</b>		<b>98,951</b>
<b>Expenditures</b>			
<b>Vehicle</b>			
Fuel	27,301		23,096
Repairs	12,492		10,730
Licenses and insurance	8,348		7,643
<b>Equipment</b>			
Fuel	3,076		2,269
Repairs	4,228		3,729
	<b>55,445</b>		<b>47,467</b>
<b>Excess of recoveries over expenditures</b>	<b>\$ 46,000</b>	<b>\$ 36,113</b>	<b>\$ 51,484</b>



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

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Flood Forecast and Warning</b>			
Salaries and benefits	\$ 116,542	\$ 100,865	\$ 116,491
Service contracts	1,020	1,000	1,105
Vehicle and equipment rentals	3,500	2,379	2,250
Materials and supplies	3,000	5,148	5,912
Services, rents and utilities	24,000	22,515	22,875
	<u>148,062</u>	<u>131,907</u>	<u>148,633</u>
<b>Flood Control Structures</b>			
Clendenan dam	9,000	4,764	8,891
Taylor Street retention pond	1,500	409	-
	<u>10,500</u>	<u>5,173</u>	<u>8,891</u>
<b>Dams</b>			
Salaries and benefits	14,037	13,829	12,335
Vehicle and equipment rentals	1,600	1,125	1,274
Materials and supplies	500	408	354
Services, rents and utilities	1,500	1,129	1,343
Dam maintenance	5,000	2,522	3,542
	<u>22,637</u>	<u>19,013</u>	<u>18,848</u>
<b>Ice Management</b>			
Various	9,000	4,227	-
<b>Erosion Control</b>			
Salaries and benefits	10,029	8,881	9,825
Vehicle and equipment rentals	200	-	-
Materials and supplies	400	339	346
Services, rents and utilities	1,500	1,187	1,343
	<u>12,129</u>	<u>10,407</u>	<u>11,514</u>
	<u>\$ 202,328</u>	<u>\$ 170,727</u>	<u>\$ 187,886</u>

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

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Bio-Mapping</b>			
Salaries and benefits	\$ 3,500	\$ 3,790	\$ 1,740
Vehicle and equipment rentals	400	232	308
Materials and supplies	200	18	72
	<u>4,100</u>	<u>4,040</u>	<u>2,120</u>
<b>Groundwater Monitoring</b>			
Salaries and benefits	5,000	3,686	4,442
Vehicle and equipment rentals	700	859	832
Materials and supplies	500	28	53
Services, rents and utilities	1,000	694	444
	<u>7,200</u>	<u>5,267</u>	<u>5,771</u>
<b>Watershed Management</b>			
Salaries and benefits	38,721	26,317	37,673
Vehicle and equipment rentals	5,000	1,894	3,152
Materials and supplies	800	448	387
Services, rents and utilities	-	86	134
	<u>44,521</u>	<u>28,745</u>	<u>41,346</u>
<b>Land Use Planning and Regulation</b>			
Salaries and benefits	237,301	237,301	229,714
Service contracts	2,000	16,787	21,371
Vehicle and equipment rentals	14,700	12,342	13,404
Materials and supplies	5,000	5,634	5,333
Services, rents and utilities	15,000	11,632	15,637
	<u>274,001</u>	<u>283,696</u>	<u>285,459</u>
	<u>\$ 329,822</u>	<u>\$ 321,748</u>	<u>\$ 334,696</u>

**Grey Sauble Conservation Authority**  
**Schedule of Forestry Expenditures**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Operations on Authority Land</b>			
Salaries and benefits	\$ 143,326	\$ 141,417	\$ 151,531
Vehicle and equipment rentals	13,000	10,626	14,274
Materials and supplies	23,000	9,972	9,901
Services, rents and utilities	50,000	51,085	52,030
	<b>\$ 229,326</b>	<b>\$ 213,100</b>	<b>\$ 227,736</b>
<b>GBFS / Trees ON</b>			
Purchases and Trees Ontario expenses	\$ 375,000	\$ 232,936	\$ 230,272
Planning	-	8,876	13,350
Planting	-	162,388	143,267
Pruning and marking	-	2,511	-
Vegetation control	-	53,472	45,184
Trees for Tomorrow Incentive	5,000	1,625	2,767
Other	-	27,331	13,805
	<b>\$ 380,000</b>	<b>\$ 489,139</b>	<b>\$ 448,645</b>
<b>Grey County Forest Management</b>			
Wages	\$ -	\$ 81,615	\$ 80,344
Vehicle/equipment	-	13,621	14,622
Supplies	-	2,420	993
	<b>\$ 96,000</b>	<b>\$ 97,656</b>	<b>\$ 95,959</b>

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

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Recreation Use Areas</b>			
Salaries and benefits	\$ 256,850	\$ 242,947	\$ 250,130
Service contracts	22,000	17,485	18,279
Vehicle and equipment rentals	25,000	24,323	24,120
Materials and supplies	15,700	13,721	15,368
Services, rents and utilities	43,000	43,555	42,600
Picnic table replacement	2,500	3,071	1,899
Gate House	10,150	11,850	11,851
Property taxes	42,000	38,694	38,748
Arboretum Alliance	-	14,771	390
	<b>\$ 417,200</b>	<b>\$ 410,417</b>	<b>\$ 403,385</b>
<b>Conservation Information and Education</b>			
Salaries and benefits	\$ 87,963	\$ 74,753	\$ 70,912
Foundation salaries and benefits	24,000	20,426	22,872
Vehicle and equipment rentals	3,100	1,983	1,956
Materials and supplies	4,000	2,800	3,466
Services, rents and utilities	8,000	9,898	12,929
Advertising contracts	16,900	11,939	15,096
The Great Outdoors Daycamp	10,000	11,485	11,611
	<b>\$ 153,963</b>	<b>\$ 133,284</b>	<b>\$ 138,842</b>
<b>Administrative Support</b>			
Salaries and benefits	\$ 166,824	\$ 148,963	\$ 133,629
Board members' allowances	4,000	3,793	3,651
Vehicle and equipment rentals	3,500	3,053	4,540
Materials and supplies	8,150	1,776	4,507
Services, rents and utilities	45,000	50,767	38,845
Minor infrastructure	650	306	533
Biennial Tour	-	-	2,014
	<b>\$ 228,124</b>	<b>\$ 208,658</b>	<b>\$ 187,719</b>

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

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Sourcewater Protection</b>			
Salaries and benefits	\$ -	\$ 16,818	\$ 12,068
Vehicle and equipment rentals	-	152	415
Materials and supplies	-	-	(719)
Services, rents and utilities	30,000	9,520	12,619
	<u>\$ 30,000</u>	<u>\$ 26,490</u>	<u>\$ 24,383</u>

**Grey Sauble Conservation Authority**  
**Schedule of Operating Surplus**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
<b>Revenue</b>			
Government grants (Page 4)	\$ 150,779	\$ 104,126	\$ 100,446
Municipal levies	1,063,062	1,064,148	1,021,845
Special levies	4,500	-	-
GBFS / Trees ON (Page 4)	375,000	517,683	485,994
User fees (Page 4)	244,700	250,873	251,560
Timber and wood sales	200,000	394,136	294,529
Interest earned	3,000	6,512	3,718
Donations	3,000	5,009	47,638
Grey County Forestry Management	97,000	110,159	107,794
Net rental recoveries (Page 5)	46,000	36,113	51,484
The Great Outdoors Daycamp	10,000	20,574	15,869
Sourcewater Protection	30,000	26,490	24,383
Miscellaneous	29,600	56,558	83,016
	<b>2,256,641</b>	<b>2,592,381</b>	<b>2,488,276</b>
<b>Expenditures</b>			
Water management (Page 6)	202,328	170,727	187,886
Environmental planning (Page 7)	329,822	321,748	334,696
Forestry			
-Operations on Authority land (Page 8)	229,326	213,100	227,736
-GBFS / Trees ON (Page 8)	380,000	489,139	448,645
-Grey County Forest Management (Page 8)	96,000	97,656	95,959
Recreation use areas (Page 9)	417,200	410,417	403,385
Conservation information and education (Page 9)	153,963	133,284	138,842
Administrative support (Page 9)	228,124	208,658	187,719
Capital projects	435,755	198,471	223,902
Miscellaneous	9,860	8,896	11,071
Sourcewater protection (Page 10)	30,000	26,490	24,383
Bad debt - levies	-	-	9,986
	<b>2,512,378</b>	<b>2,278,586</b>	<b>2,294,210</b>
<b>Excess of revenue over expenditures (expenditures over revenue)</b>	<b>(255,737)</b>	<b>313,795</b>	<b>194,066</b>
<b>Appropriations</b>			
From reserve funds	523,755	438,157	113,972
To reserve funds	(269,000)	(714,137)	(610,900)
	<b>254,755</b>	<b>(275,980)</b>	<b>(496,928)</b>
<b>Net deficit for the year</b>	<b>(982)</b>	<b>37,815</b>	<b>(302,862)</b>
<b>Operating surplus (deficit), beginning of year</b>	<b>982</b>	<b>(44,133)</b>	<b>258,729</b>
<b>Operating deficit, end of year</b>	<b>\$ -</b>	<b>\$ (6,318)</b>	<b>\$ (44,133)</b>

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

<b>For the year ended December 31</b>	<b>Budget</b>	<b>2011</b>	<b>2010</b>
Vehicle purchase	\$ 30,000	\$ 27,660	\$ 19,453
EZ Guide with WAAS	-	865	2,169
Computer equipment	18,000	17,324	4,677
Signs and access	35,000	5,970	18,909
Eugenia Falls viewing wall upgrades	-	-	9,311
Watershed aerial photography	36,200	36,134	-
Owen Sound Mill Dam - Repairs	10,000	15,264	8,514
- Engineering	25,000	-	-
GIS hardware and software	16,000	-	-
Forestry technology	41,055	-	-
Administration centre entrances	20,000	-	-
Aging infrastructure	5,000	-	-
Forestry - spraying and reforestation	5,000	9,145	17,540
Haines Dam engineering study	125,000	3,300	27,428
Inglis Falls pavilion	-	-	91,840
Bognor Marsh boardwalk	-	-	23,856
Skinner Marsh Dam flow monitoring	2,500	2,300	205
Tree Planter	10,000	12,126	-
Tent caterpillar spraying	40,000	55,110	-
Taylor Street retention pond	-	4,674	-
Inglis Falls barn repair	17,000	8,599	-
	<b>\$ 435,755</b>	<b>\$ 198,471</b>	<b>\$ 223,902</b>