

Grey Sauble Conservation Authority
Financial Statements
For the year ended December 31, 2010

Grey Sauble Conservation Authority
Financial Statements
For the year ended December 31, 2010

Contents

Independent Auditor's Report	2 - 3
Financial Statements	
Statement of Financial Position	4
Statement of Operations and Accumulated Surplus	5
Statement of Changes in Net Financial Assets	6
Statement of Cash Flows	7
Summary of Significant Accounting Policies	8 - 10
Notes to Financial Statements	11 - 15



Tel: 519 376 6110
Fax: 519 376 4741
www.bdo.ca

BDO Canada LLP
1717 2nd Avenue E, Third Floor
PO Box 397
Owen Sound ON N4K 5P7 Canada

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, 2010 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 generally accepted accounting principles, 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, 2010 and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 16-24 of the Grey Sauble Conservation Authority financial statements

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Owen Sound, Ontario

March 16, 2011

Grey Sauble Conservation Authority
Statement of Financial Position

December 31	2010	2009
Financial Assets		
Cash - operating fund	\$ 483,083	\$ 228,911
Cash - reserve funds	668,373	446,597
Temporary investments (Note 1)	258,689	505,950
Accounts receivable	70,293	113,607
	1,480,438	1,295,065
Liabilities		
Accounts payable and accrued liabilities	48,149	65,247
Deferred revenue (Note 3)	8,405	-
	56,554	65,247
Net financial assets	1,423,884	1,229,818
Non financial assets		
Tangible capital assets (Note 4)	7,295,783	7,264,299
Accumulated surplus (Note 5)	\$ 8,719,667	\$ 8,494,117

On behalf of the Board:


_____ Director


_____ Director

Grey Sauble Conservation Authority
Statement of Operations and Accumulated Surplus

For the year ended December 31	Budget	2010	2009
	(Note 7)		
Revenue			
Government grants (Page 16)	\$ 204,579	\$ 100,446	\$ 134,643
Municipal levies	1,008,035	1,021,845	947,996
Special levies	4,500	-	-
GBFS / Trees ON	375,000	485,994	467,008
User fees	215,100	251,560	238,759
Timber and wood sales	125,000	294,529	150,060
Interest earned	3,000	3,718	2,226
Donations	3,000	47,638	4,750
Grey County Forestry Management	94,962	107,794	105,456
Net rental recoveries	46,000	51,484	50,640
The Great Outdoors Daycamp	10,000	15,869	11,015
Sourcewater Protection	30,000	24,383	20,000
Miscellaneous	43,000	64,523	108,093
Interest on reserve accounts	-	10,037	9,883
	2,162,176	2,479,820	2,250,529
Expenses			
Water management	202,737	187,886	173,512
Environmental planning	317,220	334,696	309,653
Forestry			
-Operations on Authority land	245,926	227,736	228,509
-GBFS / Trees ON	380,000	448,645	451,651
-Grey County Forest Management	91,309	95,959	93,805
Recreation use areas	415,785	403,385	369,592
Conservation information and education	152,273	138,842	144,738
Administrative support	230,383	187,719	217,408
Capital projects	244,200	60,166	13,738
Miscellaneous	9,860	11,071	12,128
Sourcewater protection	30,000	24,383	20,000
Amortization of capital assets	-	123,796	113,172
Bad debts - levies	-	9,986	-
	2,319,693	2,254,270	2,147,906
Annual surplus (deficit) (Note 7)	(157,517)	225,550	102,623
Accumulated surplus, beginning of year	8,494,117	8,494,117	8,391,494
Accumulated surplus, end of year	\$ 8,336,600	\$ 8,719,667	\$ 8,494,117

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

<u>For the year ended December 31</u>	2010 Budget	2010 Actual	2009 Actual
Annual surplus (deficit) (Page 4)	\$ (157,517)	\$ 225,550	\$ 102,623
Acquisition of tangible capital assets	-	(163,736)	(225,996)
Amortization of tangible capital assets	-	123,796	113,172
Loss on sale of tangible capital assets	-	7,335	-
Proceeds on disposal of capital assets	-	1,121	-
	-	(31,484)	(112,824)
Net change in net financial assets (debt)	(157,517)	194,066	(10,201)
Net financial assets, beginning of the year	1,229,818	1,229,818	1,240,019
Net financial assets, end of the year	\$ 1,072,301	\$ 1,423,884	\$ 1,229,818

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	2010	2009
Cash provided by (used in)		
Operating transactions		
Annual surplus	\$ 225,550	\$ 102,623
Items not involving cash		
Amortization of capital assets	123,796	113,172
Deferred revenue recognized	-	(3,251)
Gain on sale of capital assets	7,335	-
	<u>356,681</u>	<u>212,544</u>
Changes in non-cash operating balances		
Trade and other receivables	43,314	(58,971)
Accounts payable and accrued liabilities	(17,098)	(63,208)
Deferred revenue	8,405	-
	<u>391,302</u>	<u>90,365</u>
Capital transactions		
Acquisition of tangible capital assets	(163,736)	(225,996)
Proceeds on sale of capital assets	1,121	-
	<u>(162,615)</u>	<u>(225,996)</u>
Net change in cash and cash equivalents	228,687	(135,631)
Cash and cash equivalents, beginning of year	1,181,458	1,317,089
Cash and cash equivalents, end of year	\$ 1,410,145	\$ 1,181,458
Comprised of:		
Cash	\$ 483,083	\$ 228,911
Reserve accounts	668,373	446,597
Temporary investments	258,689	505,950
	<u>\$ 1,410,145</u>	<u>\$ 1,181,458</u>

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, 2010

Nature of the Organization	<p>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.</p> <p>The Authority's mission is:</p> <p>"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".</p> <p>The Authority is a registered charity and is exempt from income taxes.</p>
Use of Estimates	<p>The preparation of financial statements in accordance with Canadian generally accepted accounting principles 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.</p> <p>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.</p>
Management Responsibility	<p>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.</p>

Grey Sauble Conservation Authority Summary of Significant Accounting Policies

December 31, 2010

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 totaled \$40,000 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 statements 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 recognizes a liability in the period in which it sells gift certificates and proceeds are received. This liability is reduced and revenue is recognized as a sale when the gift certificate is redeemed.

Grey Sauble Conservation Authority
Summary of Significant Accounting Policies

December 31, 2010

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 the purchase of equipment and the operating costs are netted against the recovery of expenses by 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, 2010

1. Temporary Investments

	2010	2009
GIC, 2.1%, maturing May 2011	\$ 255,325	\$ 250,000
GIC, 1.5%, maturing February 2010	-	250,000
Accrued interest	3,364	5,950
	\$ 258,689	\$ 505,950

Interest is received on an annual basis.

2. 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 2010 was \$60,570 (2009 - \$57,812) for current service and is included in the expenditure 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 plan has reported a \$1.5 billion actuarial deficit at the end of 2009 (2008 - \$0.3 billion deficit), based on actuarial liabilities of \$54.3 billion (2008 - \$50.1 billion) and actuarial assets of \$52.7 billion (2008 - \$49.8 billion). Ongoing adequacy of the current contribution rates will need to be monitored and the recent severe decline in financial markets may lead to increased future funding requirements.

3. Deferred Revenue

	2010	2009
Arboretum Alliance	\$ 2,755	\$ -
Blue Mountain gift certificates	5,650	-
	\$ 8,405	\$ -

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2010

4. Tangible Capital Assets

	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	

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2010

4. Tangible Capital Assets - (continued)

												2009
	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	\$ 198,385	\$ 1,811,797	\$ 185,268	\$ 257,619	\$ 85,515	\$ 79,645	\$ 9,076,603			
Additions	-	-	121,929	109,584	38,124	-	3,653	-	273,290			
Disposals	-	-	-	-	(50,500)	-	-	-	(50,500)			
Cost, end of year	5,531,573	926,801	320,314	1,921,381	172,892	257,619	89,168	79,645	9,299,393			
Accumulated amortization, beginning of year	-	545,875	32,293	998,869	151,304	156,926	43,596	43,559	1,972,422			
Amortization Disposals	-	22,745	10,510	38,408	8,217	17,622	9,799	5,871	113,172			
Accumulated amortization, end of year	-	568,620	42,803	1,037,277	109,021	174,548	53,395	49,430	2,035,094			
Net carrying amount, end of year	\$ 5,531,573	\$ 358,181	\$ 277,511	\$ 884,104	\$ 63,871	\$ 83,071	\$ 35,773	\$ 30,215	\$ 7,264,299			

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2010

5. Accumulated Surplus

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

	<u>2010</u>	<u>2009</u>
Invested in tangible capital assets	\$ 7,295,783	\$ 7,264,299
General surplus (deficit)	(44,133)	258,729
Reserve funds	1,408,017	911,089
Working capital reserve	60,000	60,000
Accumulated surplus	<u>\$ 8,719,667</u>	<u>\$ 8,494,117</u>

6. Reserve Funds Set Aside for Specific Purpose

	<u>2010</u>	<u>2009</u>
Special projects	\$ 75,598	\$ 75,078
Computer replacement	12,733	11,335
Major dam maintenance	193,945	19,295
Vehicle replacement	159,312	132,388
Administration centre	175,275	188,055
Forest management	791,154	484,938
Total reserve funds	<u>\$ 1,408,017</u>	<u>\$ 911,089</u>

Grey Sauble Conservation Authority
Notes to Financial Statements

December 31, 2010

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.

	2010 Budget	2010 Actual	2009 Actual
Annual surplus (deficit) (Page 4)	\$ (157,517)	\$ 225,550	\$ 102,623
Prior year general surplus	16,515	258,729	236,775
Transfers to reserves	(194,000)	(610,900)	(299,692)
Transfers from reserves for operations	412,057	113,972	331,847
Capital acquisitions, disposals and write-down	(77,055)	(155,280)	(225,996)
Amortization	-	123,796	113,172
	<u>\$ -</u>	<u>\$ (44,133)</u>	<u>\$ 258,729</u>

8. Revolving Credit Facility

The Authority has available a revolving credit facility with a maximum limit of \$200,000. 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.

Grey Sauble Conservation Authority
Schedule of Revenue
(Unaudited)

For the year ended December 31	Budget	2010	2009
Government Grants			
Provincial - Program Operating			
Flood control and warning	\$ 71,779	\$ 71,779	\$ 71,779
Special capital - current funding	24,000	14,000	51,517
Capital projects	104,800	-	-
	<u>200,579</u>	<u>85,779</u>	<u>123,296</u>
Provincial - Other			
Summer student program	4,000	14,667	11,347
	<u>\$ 204,579</u>	<u>\$ 100,446</u>	<u>\$ 134,643</u>

GBFS / Trees ON

Trees and landscape stock	\$ 100,000	\$ 139,243	\$ 128,992
Planning	-	15,647	13,365
Planting	-	5,495	4,059
Site inspections	-	783	450
Pruning and marking	-	-	5,528
Tree marking	-	400	5,662
Vegetation control	-	11,625	13,522
Other	-	76	-
Trees Ontario Foundation grants	275,000	312,725	295,430
	<u>\$ 375,000</u>	<u>\$ 485,994</u>	<u>\$ 467,008</u>

User Fees, Service Fees and Other Revenue Sources

Parking fees	\$ 30,900	\$ 29,128	\$ 28,162
Planning fees	150,000	186,543	169,855
Rentals	34,200	35,889	40,742
	<u>\$ 215,100</u>	<u>\$ 251,560</u>	<u>\$ 238,759</u>

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

For the year ended December 31	Budget	2010	2009
Recoveries			
Vehicle			
Flood control and warning	\$ 3,960	\$ 3,838	
Operating conservation property	21,731	19,237	
Forest management	12,786	11,001	
GBFS / Trees ON	11,992	13,385	
Land use planning and regulation	17,653	20,730	
Conservation information and education	2,096	1,650	
Administrative support	1,562	1,452	
Special programs	14,840	15,111	
Equipment			
Flood control and warning	100	163	
Operating conservation property	3,971	4,238	
Forest management	200	132	
Grey Bruce forestry services	1,949	2,168	
Administrative support	8	-	
Special programs	103	132	
Computer			
	6,000	6,000	
	<u>98,951</u>	<u>99,237</u>	
Expenditures			
Vehicle			
Fuel	23,096	22,739	
Repairs	10,730	13,387	
Licenses and insurance	7,643	7,291	
Equipment			
Fuel	2,269	1,429	
Repairs	3,729	3,751	
	<u>47,467</u>	<u>48,597</u>	
Excess of recoveries over expenditures	\$ 46,000	\$ 51,484	\$ 50,640

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

For the year ended December 31	Budget	2010	2009
Flood Forecast and Warning			
Salaries and benefits	\$ 116,491	\$ 116,491	\$ 103,166
Service contracts	1,015	1,105	1,000
Vehicle and equipment rentals	3,553	2,250	2,830
Materials and supplies	5,075	5,912	3,928
Services, rents and utilities	24,056	22,875	21,932
	<u>150,190</u>	<u>148,633</u>	<u>132,856</u>
Flood Control Structures			
Clendenan dam	9,000	8,891	10,530
Taylor Street retention pond	1,500	-	82
	<u>10,500</u>	<u>8,891</u>	<u>10,612</u>
Dams			
Salaries and benefits	12,216	12,335	11,401
Vehicle and equipment rentals	1,624	1,274	1,010
Materials and supplies	538	354	435
Services, rents and utilities	1,523	1,343	1,553
Dam maintenance	5,075	3,542	3,866
	<u>20,976</u>	<u>18,848</u>	<u>18,265</u>
Ice Management			
Various	9,000	-	-
Erosion Control			
Salaries and benefits	9,948	9,825	9,949
Vehicle and equipment rentals	203	-	-
Materials and supplies	506	346	366
Services, rents and utilities	1,414	1,343	1,464
	<u>12,071</u>	<u>11,514</u>	<u>11,779</u>
	<u>\$ 202,737</u>	<u>\$ 187,886</u>	<u>\$ 173,512</u>

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

For the year ended December 31	Budget	2010	2009
Bio-Mapping			
Salaries and benefits	\$ 2,400	\$ 1,740	\$ 6,321
Vehicle and equipment rentals	400	308	510
Materials and supplies	200	72	9
	<u>3,000</u>	<u>2,120</u>	<u>6,840</u>
Groundwater Monitoring			
Salaries and benefits	2,000	4,442	3,910
Vehicle and equipment rentals	750	832	1,377
Materials and supplies	500	53	220
Services, rents and utilities	1,100	444	(192)
	<u>4,350</u>	<u>5,771</u>	<u>5,315</u>
Watershed Management			
Salaries and benefits	37,227	37,673	35,780
Vehicle and equipment rentals	5,583	3,152	3,854
Materials and supplies	-	387	203
Services, rents and utilities	812	134	64
	<u>43,622</u>	<u>41,346</u>	<u>39,901</u>
Land Use Planning and Regulation			
Salaries and benefits	233,595	229,714	213,602
Service contracts	2,100	21,371	12,206
Vehicle and equipment rentals	14,718	13,404	14,723
Materials and supplies	3,350	5,333	7,040
Services, rents and utilities	12,485	15,637	10,026
	<u>266,248</u>	<u>285,459</u>	<u>257,597</u>
	<u>\$ 317,220</u>	<u>\$ 334,696</u>	<u>\$ 309,653</u>

Grey Sauble Conservation Authority
Schedule of Forestry Expenditures
(Unaudited)

For the year ended December 31	Budget	2010	2009
Operations on Authority Land			
Salaries and benefits	\$ 151,531	\$ 151,531	\$ 146,493
Vehicle and equipment rentals	14,210	14,274	11,067
Materials and supplies	24,360	9,901	14,166
Services, rents and utilities	55,825	52,030	56,783
	<u>\$ 245,926</u>	<u>\$ 227,736</u>	<u>\$ 228,509</u>
GBFS / Trees ON			
Purchases and Trees Ontario expenses	\$ 375,000	\$ 230,272	\$ 212,293
Planning	-	13,350	18,591
Planting	-	143,267	139,884
Site inspections	-	-	4,170
Pruning and marking	-	-	3,130
Vegetation control	-	45,184	42,716
Trees for Tomorrow Incentive	5,000	2,767	2,125
Other	-	13,805	28,807
	<u>\$ 380,000</u>	<u>\$ 448,645</u>	<u>\$ 451,716</u>
Grey County Forest Management			
Wages	\$ -	\$ 80,344	\$ 77,532
Vehicle/equipment	-	14,622	15,062
Supplies	-	993	1,211
	<u>\$ 91,309</u>	<u>\$ 95,959</u>	<u>\$ 93,805</u>

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

For the year ended December 31	Budget	2010	2009
Recreation Use Areas			
Salaries and benefits	\$ 250,131	\$ 250,130	\$ 218,220
Service contracts	22,330	18,279	17,723
Vehicle and equipment rentals	29,029	24,120	22,503
Materials and supplies	15,700	15,368	16,382
Services, rents and utilities	43,645	42,600	46,584
Picnic table replacement	2,800	1,899	1,770
Gate House	10,150	11,851	11,505
Property taxes	42,000	38,748	32,813
Arboretum Alliance	-	390	2,092
	\$ 415,785	\$ 403,385	\$ 369,592
Conservation Information and Education			
Salaries and benefits	\$ 104,773	\$ 70,912	\$ 75,375
Foundation salaries and benefits	4,000	22,872	25,952
Vehicle and equipment rentals	3,100	1,956	1,650
Materials and supplies	4,100	3,466	5,202
Services, rents and utilities	7,700	12,929	9,941
Advertising contracts	18,600	15,096	16,861
The Great Outdoors Daycamp	10,000	11,611	9,757
	\$ 152,273	\$ 138,842	\$ 144,738
Administrative Support			
Salaries and benefits	\$ 165,000	\$ 133,629	\$ 162,797
Board members' allowances	4,060	3,651	4,174
Vehicle and equipment rentals	3,553	4,540	2,893
Materials and supplies	8,120	4,507	6,239
Services, rents and utilities	45,000	38,845	40,938
Minor infrastructure	650	533	367
Biennial Tour	4,000	2,014	-
	\$ 230,383	\$ 187,719	\$ 217,408

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

For the year ended December 31	Budget	2010	2009
Sourcewater Protection			
Salaries and benefits	\$ -	\$ 12,068	\$ 7,369
Vehicle and equipment rentals	-	415	180
Materials and supplies	-	(719)	65
Services, rents and utilities	30,000	12,619	12,386
	<u>\$ 30,000</u>	<u>\$ 24,383</u>	<u>\$ 20,000</u>

Grey Sauble Conservation Authority
Schedule of Operating Surplus
(Unaudited)

For the year ended December 31	Budget	2010	2009
Revenue			
Government grants (Page 16)	\$ 204,579	\$ 100,446	\$ 134,643
Municipal levies	1,008,035	1,021,845	947,996
Special levies	4,500	-	-
GBFS / Trees ON (Page 16)	375,000	485,994	467,008
User fees (Page 16)	215,100	251,560	238,759
Timber and wood sales	125,000	294,529	150,060
Interest earned	3,000	13,755	12,109
Donations	3,000	47,638	4,750
Grey County Forestry Management	94,962	107,794	105,456
Net rental recoveries (Page 17)	46,000	51,484	50,640
The Great Outdoors Daycamp	10,000	15,869	11,015
Sourcewater Protection	30,000	24,383	20,000
Miscellaneous	43,000	72,979	108,093
	<u>2,162,176</u>	<u>2,488,276</u>	<u>2,250,529</u>
Expenditures			
Water management (Page 18)	202,737	187,886	173,512
Environmental planning (Page 19)	317,220	334,696	309,653
Forestry			
-Operations on Authority land (Page 20)	245,926	227,736	228,509
-GBFS / Trees ON (Page 20)	380,000	448,645	451,651
-Grey County Forest Management (Page 20)	91,309	95,959	93,805
Recreation use areas (Page 21)	415,785	403,385	369,592
Conservation information and education (Page 21)	152,273	138,842	144,738
Administrative support (Page 21)	230,383	187,719	217,408
Capital projects	321,255	223,902	239,733
Miscellaneous	9,860	11,071	12,129
Sourcewater protection (Page 22)	30,000	24,383	20,000
Bad debt - levies	-	9,986	-
	<u>2,396,748</u>	<u>2,294,210</u>	<u>2,260,730</u>
Excess of revenue over expenditures (expenditures over revenue)	<u>(234,572)</u>	<u>194,066</u>	<u>(10,201)</u>
Appropriations			
From reserve funds	412,057	113,972	331,847
To reserve funds	(194,000)	(610,900)	(299,692)
	<u>218,057</u>	<u>(496,928)</u>	<u>32,155</u>
Net surplus (deficit) for the year	<u>(16,515)</u>	<u>(302,862)</u>	<u>21,954</u>
Operating surplus, beginning of year	<u>16,515</u>	<u>258,729</u>	<u>236,775</u>
Operating surplus, end of year	<u>\$ -</u>	<u>\$ (44,133)</u>	<u>\$ 258,729</u>

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

<u>For the year ended December 31</u>	<u>Budget</u>	<u>2010</u>	<u>2009</u>
Accessibility study	\$ -	\$ -	\$ 5,763
Vehicle purchase	25,000	19,453	-
Equipment purchases	-	-	40,014
EZ Guide with WAAS	2,500	2,169	-
Computer equipment	5,000	4,677	4,620
Signs and access	35,000	18,909	460
Eugenia Falls viewing wall upgrades	10,000	9,311	-
Owen Sound Mill Dam - Hydraulics	-	-	7,252
- Repairs	20,000	-	-
- Engineering	-	8,514	-
Owen Sound Mill Dam grouting	-	-	103,033
Forestry - spraying and reforestation	5,000	17,540	1,467
Haines Dam engineering study	28,000	27,428	-
Inglis Falls pavilion	92,000	91,840	-
Bognor Marsh boardwalk	19,200	23,856	-
Skinner Marsh Dam flow monitoring	2,500	205	-
Inglis Falls parking area	-	-	6,233
Inglis Falls bridge upgrade	-	-	70,891
	<u>\$ 244,200</u>	<u>\$ 223,902</u>	<u>\$ 239,733</u>