

SOUTH NATION RIVER CONSERVATION AUTHORITY
Financial Statements
Year Ended December 31, 2019

SOUTH NATION RIVER CONSERVATION AUTHORITY
Index to Financial Statements
Year Ended December 31, 2019

	Page
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING	1
INDEPENDENT AUDITOR'S REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Changes in Net Financial Assets	5
Statement of Continuity of Reserves	6
Statement of Operations	7
Statement of Cash Flows	8
Notes to Financial Statements	9 - 16
Resource Management (<i>Schedule 1</i>)	17
Property & Approvals (<i>Schedule 2</i>)	18
Organization Effectiveness (<i>Schedule 3</i>)	19

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

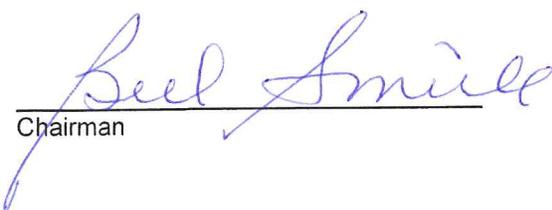
The financial statements of South Nation River Conservation Authority are the responsibility of management and have been approved by the Board.

The financial statements of South Nation River Conservation Authority have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. A summary of the significant accounting policies are described in Note 2 of the financial statements. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The Authority's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. The Board also considers, for approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited by Baker Tilly REO LLP, independent external auditors appointed by the authority, in accordance with Canadian auditing standards. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Authority's financial statements.


Chairman


Linda Hutchinson, Director,
Organization Effectiveness

Finch, ON
March 19, 2020

Baker Tilly REO LLP
475 Main Street, PO Box 390
Winchester, ON
Canada K0C 2K0

D: +1 613.774.2854
F: +1 613.774.2586

winchester@bakertilly.ca
www.bakertilly.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of South Nation River Conservation Authority

Opinion

We have audited the financial statements of South Nation River Conservation Authority (the Authority), which comprise the statement of financial position, statement of changes in net financial assets, statement of continuity of reserves, statement of operations, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Authority as at December 31, 2019, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Authority in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

(continues)

Independent Auditor's Report to the Members of South Nation River Conservation Authority (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly REO LLP

Winchester, Ontario
May 28, 2020

Chartered Professional Accountants, Licensed Public Accountants

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Financial Position
Year Ended December 31, 2019

	2019	2018
FINANCIAL ASSETS		
Cash	\$ 3,206,597	\$ 3,140,096
Accounts receivable	1,082,443	603,208
Receivable from municipalities (Note 4)	478,244	530,406
	4,767,284	4,273,710
LIABILITIES		
Accounts payable and accrued liabilities	763,270	443,364
Deferred income (Note 5)	1,100,568	980,946
	1,863,838	1,424,310
NET FINANCIAL ASSETS	2,903,446	2,849,400
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 6)	10,277,692	9,712,000
Prepaid expenses	55,799	31,920
	10,333,491	9,743,920
ACCUMULATED SURPLUS (Note 11)	\$ 13,236,937	\$ 12,593,320

ON BEHALF OF THE BOARD


 _____ Chairman


 _____ Director

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Changes in Net Financial Assets
Year Ended December 31, 2019

	Budget 2019	Actual 2019	Actual 2018
Net surplus for the year	\$ (244,660)	\$ 643,617	\$ 188,505
Acquisition of tangible capital assets	(587,076)	(654,890)	(176,460)
Contributed tangible capital assets	-	(211,470)	-
Proceeds on disposal of tangible capital assets	-	-	5,000
Loss on disposal of tangible capital assets	-	-	2,023
Depreciation	277,147	300,668	284,905
Change in prepaid expenses	-	(23,879)	14,450
Increase (decrease) in net financial assets in the year	(554,589)	54,046	318,423
Net financial assets, beginning of year	2,849,400	2,849,400	2,530,977
Net financial assets, end of year	\$ 2,294,811	\$ 2,903,446	\$ 2,849,400

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Continuity of Reserves
Year Ended December 31, 2019

	Balance, beginning of year	From operations	To operations	Balance, end of year
RESERVES				
Operating	\$ 733,824	\$ 168,342	\$ -	\$ 902,166
Capital projects	924,733	20,113	40,000	904,846
Water Control Structure	119,218	7,647	-	126,865
Sewage systems inspections	74,558	1,235	35,588	40,205
Dr. Jackson - Forestry programs	10,359	225	-	10,584
Findlay Creek	269,162	5,821	3,057	271,926
Environmental Projects	19,252	7,249	-	26,501
MNR revenue sharing	207,308	4,509	-	211,817
School programs	2,249	49	-	2,298
Land acquisition - forestry	45,283	985	-	46,268
Memorial fund	53,228	3,667	-	56,895
Year ended December 31, 2019	\$ 2,459,174	\$ 219,842	\$ 78,645	\$ 2,600,371
Year ended December 31, 2018	\$ 2,274,219	\$ 186,011	\$ 1,056	\$ 2,459,174

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Operations
Year Ended December 31, 2019

	Budget 2019	Actual 2019	Actual 2018
REVENUE			
Ministry of Natural Resources and Forestry	\$ 176,409	\$ 91,070	\$ 176,409
Source water protection	54,443	64,743	53,499
Municipal levies	3,360,323	3,360,322	3,252,156
Special levies	829,853	790,833	293,095
Other sources	2,519,361	3,035,568	2,553,213
TOTAL OPERATING REVENUE	6,940,389	7,342,536	6,328,372
RESOURCE MANAGEMENT (Schedule 1)			
Water response programs	400,931	285,400	318,460
Partner programs	1,020,317	828,672	704,307
Projects	412,298	246,028	500,684
	1,833,546	1,360,100	1,523,451
PROPERTY & APPROVALS (Schedule 2)			
Approvals	1,162,134	1,147,384	986,448
Property	1,065,997	1,245,350	824,482
Projects	737,943	1,053,012	768,626
	2,966,074	3,445,746	2,579,556
ORGANIZATION EFFECTIVENESS (Schedule 3)			
Corporate services	1,387,057	1,081,773	1,105,312
Information management and technology	219,856	110,762	200,545
Communications and outreach	501,369	399,870	446,098
	2,108,282	1,592,405	1,751,955
TOTAL OPERATING EXPENSES	6,907,902	6,398,251	5,854,962
DEPRECIATION	277,147	300,668	284,905
TOTAL EXPENSES	7,185,049	6,698,919	6,139,867
NET SURPLUS	(244,660)	643,617	188,505
ACCUMULATED SURPLUS, BEGINNING OF YEAR	12,593,320	12,593,320	12,404,815
ACCUMULATED SURPLUS, END OF YEAR	\$ 12,348,660	\$ 13,236,937	\$ 12,593,320

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Cash Flows
Year Ended December 31, 2019

	2019	2018
OPERATING ACTIVITIES		
Net surplus	\$ 643,617	\$ 188,505
Items not affecting cash:		
Depreciation	300,668	284,903
Contributed tangible capital assets	(211,470)	-
Loss on disposal of tangible capital assets	-	2,023
	<u>732,815</u>	<u>475,431</u>
Changes in non-cash working capital:		
Accounts receivable	(479,235)	134,775
Receivable from municipalities	52,162	52,607
Accounts payable and accrued liabilities	319,906	(45,588)
Deferred income	119,622	330,746
Prepaid expenses	(23,879)	14,450
	<u>(11,424)</u>	<u>486,990</u>
Cash flow from operating activities	<u>721,391</u>	<u>962,421</u>
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(654,890)	(176,460)
Proceeds on disposal of tangible capital assets	-	5,000
Cash flow used by capital activities	<u>(654,890)</u>	<u>(171,460)</u>
INCREASE IN CASH FLOW	66,501	790,961
CASH - BEGINNING OF YEAR	<u>3,140,096</u>	<u>2,349,135</u>
CASH - END OF YEAR	<u>\$ 3,206,597</u>	<u>\$ 3,140,096</u>

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

1. DESCRIPTION OF BUSINESS

The South Nation River Conservation Authority (the "Authority") is established under the Conservation Authorities Act - Ontario. It acts as the agent for water and land conservation and management for its member municipalities.

The Authority is a registered charity and, as such, is exempt from income tax and may issue tax receipts to donors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies

The financial statements of the Authority are the representations of management prepared in accordance with Canadian public sector accounting standards.

Revenue and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable and an expenditure is recognized when incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash and cash equivalents

Cash includes cash held in banks and cash on hand.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Deferred income

The Authority receives certain amounts from other entities, the proceeds of which may only be used in the conduct of certain programs or completion of specific work. Further, certain user charges and fees are collected but for which the related services have yet to be performed. These amounts are recognized as revenue when the related expenditures are incurred or services performed.

Reserves

Reserves for future expenditures and contingencies are established as required at the discretion of the members of the Board of Directors of the Authority. Increases or decreases in these reserves are made by appropriations to or from reserves.

(continues)

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Buildings	10 to 40 years	straight-line method
Equipment	5 to 10 years	straight-line method
Furniture and fixtures	10 years	straight-line method
Vehicles	5 to 10 years	straight-line method
Computer and networking equipment	3 to 5 years	straight-line method
Computer software	3 to 5 years	straight-line method
Parking lot and other landimprovements	10 to 20 years	straight-line method
Flood control structures	50 years	straight-line method

One half of the above rates are used in the year of acquisition.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Tangible capital assets received as unrestricted contributions are recorded at fair market value at the date of receipt and are also recorded as revenue. Tangible capital assets received as restricted contributions are recorded at fair market value at the date of receipt and are applied directly to accumulated surplus.

The organization regularly reviews its tangible capital assets to eliminate obsolete items

The organization has capitalization thresholds. For all additions of tangible capital assets, including pooled assets, except for the purchase of land, the capitalization threshold is \$5,000.

Revenue Recognition

The Authority follows the deferral method of accounting for contributions. Government assistance is recorded as revenue when eligible claims are determined and the expenditure incurred. Levies on member municipalities are recorded after Board of Directors' approval and recorded as revenue in the year levied. When revenue from special programs is received in advance of the related expenditure, such revenue is deferred until the year in which the expenditure is incurred.

Donated materials and services

Donated materials and services are recorded at fair market value if they would otherwise have been purchased.

(continues)

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed services

Volunteers contribute a significant amount of their time each year. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Pension Plan

The Authority accounts for its participation in the Ontario Municipal Employees Retirement Systems (OMERS) as a defined benefit pension plan.

Use of Estimates

Since precise determination of many assets and liabilities is dependant upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and assumptions. These have been made using careful judgments. Actual results could differ from management's best estimates as additional information becomes available in the future. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the periods in which they become known. Areas where estimations are used include accrued liabilities, deferred revenue, useful life of tangible capital assets and allowance for doubtful accounts.

3. FINANCIAL INSTRUMENTS

The Authority is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Authority's risk exposure and concentration as of December 31, 2019.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Authority is exposed to credit risk from customers. In order to reduce its credit risk, the Authority reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Authority is exposed to a high concentration of credit risk as one entity represents 56% of accounts receivable and one entity represents 93% of long-term receivable from municipalities (Note 4.). The Authority has deemed all amounts receivable at year end to be collectible. There has been no change to the risk exposure from the prior year.

Unless otherwise noted, it is management's opinion that the Authority is not exposed to significant other price risks arising from these financial instruments.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

4. RECEIVABLE FROM MUNICIPALITIES

	2019	2018
Due from various municipalities for their portion of the funds used to purchase and renovate the head office in Finch. Receivable in blended payments with interest charged at approximately prime less 1.00%, due in 2027.	\$ 478,244	\$ 530,406

Principal repayment terms are approximately:

2020	\$	53,738
2021		55,363
2022		57,036
2023		58,760
2024		60,536
Thereafter		192,811
	\$	478,244

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

5. DEFERRED INCOME

	Balance, beginning of year	Funds received	Funds earned	2019
<u>Science & Research</u>				
Resource management	\$ 27,385	\$ -	\$ -	\$ 27,385
Water response programs	334,782	711,771	(745,867)	300,686
Projects	71,787	106,834	(116,049)	62,572
	<u>433,954</u>	<u>818,605</u>	<u>(861,916)</u>	<u>390,643</u>
<u>Property & Approvals</u>				
Community lands	286,280	297,077	(281,974)	301,383
Development review	16,666	376,634	(386,695)	6,605
Sewage systems review	68,046	365,513	(363,704)	69,855
Source water protection	26,987	56,943	(60,843)	23,087
Projects	70,090	793,006	(847,952)	15,144
	<u>468,069</u>	<u>1,889,173</u>	<u>(1,941,168)</u>	<u>416,074</u>
<u>Organization Effectiveness</u>				
Communications & outreach	78,923	36,110	(46,422)	68,611
Corporate services	-	225,240	-	225,240
	<u>78,923</u>	<u>261,350</u>	<u>(46,422)</u>	<u>293,851</u>
	<u>\$ 980,946</u>	<u>\$ 2,969,128</u>	<u>\$ (2,849,506)</u>	<u>\$ 1,100,568</u>

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

6. TANGIBLE CAPITAL ASSETS

<u>Cost</u>	2018 Balance	Additions	Disposals	2019 Balance
Land	\$ 6,944,751	\$ 493,490	\$ -	\$ 7,438,241
Buildings	1,237,034	10,337	-	1,247,371
Equipment	550,582	245,279	-	795,861
Furniture and fixtures	231,074	-	-	231,074
Vehicles	340,767	53,839	39,059	355,547
Computer and networking equipment	555,075	33,136	-	588,211
Computer software	123,975	7,031	-	131,006
Parking lot and other land improvements	326,034	23,248	-	349,282
Flood control structures	4,814,000	-	-	4,814,000
	<u>\$ 15,123,292</u>	<u>\$ 866,360</u>	<u>\$ 39,059</u>	<u>\$ 15,950,593</u>

<u>Accumulated Amortization</u>	2018 Balance	Amortization	Accumulated Amortization on Disposals	2019 Balance
Buildings	\$ 309,774	\$ 33,164	\$ -	\$ 342,938
Equipment	300,139	51,845	-	351,984
Furniture and fixtures	215,611	8,059	-	223,670
Vehicles	245,624	34,857	(39,059)	241,422
Computer and networking equipment	417,896	52,250	-	470,146
Computer software	97,774	13,618	-	111,392
Parking lot and other land improvements	142,014	22,632	-	164,646
Flood control structures	3,682,460	84,243	-	3,766,703
	<u>\$ 5,411,292</u>	<u>\$ 300,668</u>	<u>\$ (39,059)</u>	<u>\$ 5,672,901</u>

(continues)

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)

<u>Net book value</u>	<u>2019</u>	<u>2018</u>
Land	\$ 7,438,241	\$ 6,944,751
Buildings	904,433	927,260
Equipment	443,877	250,443
Furniture and fixtures	7,404	15,463
Vehicles	114,125	95,143
Computer and networking equipment	118,065	137,179
Computer software	19,614	26,201
Parking lot and other land improvements	184,636	184,020
Flood control structures	1,047,297	1,131,540
	<u>\$ 10,277,692</u>	<u>\$ 9,712,000</u>

7. RESERVES

a) Revenue Sharing

In accordance with the Ministry of Natural Resources and Forestry Revenue Sharing Policy, \$4,509 (2018 - \$3,515) of interest received during the year has been transferred to the revenue sharing reserve.

b) School Programs and Memorial Fund

These reserves were established in 1998 to receive specified donations that are used to fund the School Programs and the Memorial Fund.

8. CONTINGENCIES

Under the Forestry Act, the Authority may be liable to the Ministry of Natural Resources and Forestry for an amount not greater than 50% of the proceeds from sale of lands for which acquisition grants were received from the Ministry of Natural Resources and Forestry. As of December 31, 2019, management is not aware of any liability in this regard.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2019

9. CREDIT FACILITIES - ROYAL BANK

The Authority has an authorized \$1,000,000 revolving demand facility by way of Royal Bank Prime based loans bearing interest at prime less 0.50% and Bankers' Acceptance with an acceptance fee of 0.40%.

This facility is secured by:

- a) General security agreement signed by the borrower constituting a first ranking security interest in all personal property of the borrower; and
- b) Borrowing resolution.

At year end, \$1,000,000 (2018 - \$1,000,000) was available on this facility.

10. PENSION PLAN

The Authority makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer retirement pension plan, on behalf of its eligible employees. The plan is a defined pension benefit plan, which specifies the amount of retirement benefit to be received by the employees based on the length of service and rates of pay. Employers and employees contribute equally to the plan. Since any surpluses or deficits are a joint responsibility of all Ontario municipal organizations and their employees, the Authority does not recognize any share of the pension plan's actuarial surplus or deficit in these financial statements. Contributions made by the Authority to OMERS for 2019 was \$185,558 (2018 - \$0).

11. ACCUMULATED SURPLUS

Accumulated surplus consists of:

Tangible capital assets	\$ 10,277,692	\$ 9,712,000
Reserves	2,600,371	2,459,174
Surplus - operations	<u>358,874</u>	<u>422,146</u>
	<u>\$ 13,236,937</u>	<u>\$ 12,593,320</u>

12. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Resource Management (Schedule 1)
Year Ended December 31, 2019

	2019	2018
RESOURCE MANAGEMENT		
Salaries and employee benefits	\$ 600,366	\$ 717,152
Grants	383,347	265,094
Tree planting material and services	170,545	151,524
Supplies	88,291	41,103
Contracted and technical services	74,829	237,130
Travel and training	18,978	38,216
Advertising and promotion	12,751	19,957
Vehicle	2,705	4,452
Committee meetings	2,560	10,207
Consultants and legal fees	2,257	26,328
Program support	1,609	86
Equipment repairs and maintenance	764	11,198
Leases	684	696
Bank charges and interest	414	254
Telephone	-	54
	\$ 1,360,100	\$ 1,523,451

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Property & Approvals (Schedule 2)
Year Ended December 31, 2019

	2019	2018
PROPERTY & APPROVALS		
Salaries and employee benefits	\$ 2,426,324	\$ 1,943,796
Contracted and technical services	517,230	150,013
Consultants and legal fees	97,504	70,539
Vehicle	95,825	87,935
Equipment repairs and maintenance	85,969	53,467
Supplies	62,905	105,033
Property taxes and drainage assessment	54,815	72,626
Travel and training	40,407	31,216
Utilities	36,860	37,415
Leases	11,192	8,161
Memberships	5,175	808
Telephone	4,409	5,534
Bank charges and interest	3,352	8,304
Grants	2,768	-
Advertising and promotion	854	48
Program support	157	3,461
Tree planting material	-	1,200
	\$ 3,445,746	\$ 2,579,556

The accompanying notes are an integral part of these financial statements.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Organization Effectiveness (Schedule 3)
Year Ended December 31, 2019

	2019	2018
ORGANIZATION EFFECTIVENESS		
Salaries and employee benefits	\$ 1,025,485	\$ 1,114,448
Contracted and technical services	93,603	116,343
Board and committee meetings	76,708	76,427
Insurance	72,822	67,484
Travel and training	62,944	63,803
Consultants, legal and audit fees	55,610	54,475
Equipment, software, repairs and maintenance	41,227	46,779
Telephone and internet	40,720	36,378
Conservation Ontario levy	35,408	33,370
Advertising and promotion	25,803	31,707
Supplies	24,187	68,868
Memberships	22,613	25,546
Grants	6,300	10,105
Bank charges and interest	5,380	2,134
Program support	3,595	3,938
Vehicle	-	150
	\$ 1,592,405	\$ 1,751,955

The accompanying notes are an integral part of these financial statements.