

SOUTH NATION RIVER CONSERVATION AUTHORITY
Financial Statements
Year Ended December 31, 2020

Draft

SOUTH NATION RIVER CONSERVATION AUTHORITY
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Year Ended December 31, 2020

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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

Finch, ON
March 18, 2021

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 financial position, statement of changes in net 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, 2020, 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.

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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.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Financial Position
Year Ended December 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash	\$ 2,835,543	\$ 3,206,597
Accounts receivable	1,520,485	1,082,443
Receivable from municipalities (Note 4)	424,505	478,244
	<u>4,780,533</u>	<u>4,767,284</u>
LIABILITIES		
Accounts payable and accrued liabilities	728,394	763,270
Deferred income (Note 5)	1,239,149	1,100,568
	<u>1,967,543</u>	<u>1,863,838</u>
NET FINANCIAL ASSETS	<u>2,812,990</u>	<u>2,903,446</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 6)	10,393,755	10,277,692
Prepaid expenses	73,282	55,799
	<u>10,467,037</u>	<u>10,333,491</u>
ACCUMULATED SURPLUS (Note 11)	<u>\$ 13,280,027</u>	<u>\$ 13,236,937</u>

ON BEHALF OF THE BOARD

Chairman

Director

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Changes in Net Financial Assets
Year Ended December 31, 2020

	Budget 2020	Actual 2020	Actual 2019
Net surplus for the year	\$ (169,816)	\$ 43,090	\$ 643,617
Acquisition of tangible capital assets	(480,563)	(370,282)	(654,890)
Contributed tangible capital assets	-	(60,666)	(211,470)
Depreciation	285,112	314,885	300,668
Change in prepaid expenses	-	(17,483)	(23,879)
Increase (decrease) in net financial assets in the year	(365,267)	(90,456)	54,046
Net financial assets, beginning of year	2,903,446	2,903,446	2,849,400
Net financial assets, end of year	\$ 2,538,179	\$ 2,812,990	\$ 2,903,446

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Continuity of Reserves
Year Ended December 31, 2020

	Balance, beginning of year	From operations	To operations	Balance, end of year
RESERVES				
Operating	\$ 902,166	\$ 15,380	\$ -	\$ 917,546
Capital projects	904,846	35,525	-	940,371
Water Control Structure	126,865	6,485	-	133,350
Sewage systems inspections	40,205	28,461	-	68,666
Dr. Jackson - Forestry programs	10,584	121	-	10,705
Findlay Creek	271,926	3,107	2,169	272,864
Environmental Projects	26,501	6,957	-	33,458
MNR revenue sharing	211,817	2,431	58,106	156,142
School programs	2,298	26	-	2,324
Land acquisition - forestry	46,268	531	-	46,799
Memorial fund	56,895	1,412	-	58,307
Year ended December 31, 2020	\$ 2,600,371	\$ 100,436	\$ 60,275	\$ 2,640,532
Year ended December 31, 2019	\$ 2,459,174	\$ 219,842	\$ 78,645	\$ 2,600,371

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Operations
Year Ended December 31, 2020

	Budget 2020	Actual 2020	Actual 2019
REVENUE			
Ministry of Natural Resources and Forestry	\$ 91,070	\$ 91,070	\$ 91,070
Source water protection	67,424	92,331	64,743
Municipal levies	3,478,942	3,492,376	3,360,322
Special levies	815,394	628,006	790,833
Federal - other funding	317,469	281,032	896,754
Provincial - other funding	80,500	51,317	96,282
Municipal - other funding	285,689	429,702	618,356
Other sources	1,353,768	1,236,199	1,424,176
TOTAL OPERATING REVENUE	6,490,256	6,302,033	7,342,536
RESOURCE MANAGEMENT (Schedule 1)			
Water response programs	476,211	467,998	285,400
Partner programs	888,381	958,877	828,672
Projects	191,261	76,209	246,028
	1,555,853	1,503,084	1,360,100
PROPERTY & APPROVALS (Schedule 2)			
Property	1,214,727	1,179,497	1,245,350
Approvals	1,280,788	1,242,995	1,147,384
Projects	413,145	402,396	1,053,012
	2,908,660	2,824,888	3,445,746
CORPORATE & COMMUNITY SERVICES (Schedule 3)			
Corporate services	1,316,624	1,146,248	1,081,773
Information management and technology	192,100	146,309	110,762
Communications and outreach	401,723	323,529	399,870
	1,910,447	1,616,086	1,592,405
TOTAL OPERATING EXPENSES	6,374,960	5,944,058	6,398,251
DEPRECIATION	285,112	314,885	300,668
TOTAL EXPENSES	6,660,072	6,258,943	6,698,919
NET SURPLUS	(169,816)	43,090	643,617
ACCUMULATED SURPLUS, BEGINNING OF YEAR	13,236,937	13,236,937	12,593,320
ACCUMULATED SURPLUS, END OF YEAR	\$ 13,067,121	\$ 13,280,027	\$ 13,236,937

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Statement of Cash Flows
Year Ended December 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Net surplus	\$ 43,090	\$ 643,617
Items not affecting cash:		
Depreciation	314,885	300,668
Contributed tangible capital assets	(60,666)	(211,470)
	<u>297,309</u>	<u>732,815</u>
Changes in non-cash working capital:		
Accounts receivable	(438,042)	(479,235)
Receivable from municipalities	53,739	52,162
Accounts payable and accrued liabilities	(34,932)	319,906
Deferred income	138,581	119,622
Prepaid expenses	(17,483)	(23,879)
	<u>(298,137)</u>	<u>(11,424)</u>
Cash flow from (used by) operating activities	<u>(828)</u>	<u>721,391</u>
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(370,282)	(654,890)
INCREASE (DECREASE) IN CASH FLOW	(371,110)	66,501
CASH - BEGINNING OF YEAR	<u>3,206,597</u>	<u>3,140,096</u>
CASH - END OF YEAR	<u>\$ 2,835,543</u>	<u>\$ 3,206,597</u>

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

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 responsibility of and prepared by management in accordance with the 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

The financial statements of the Authority are the representations of management prepared in accordance with the Chartered Professional Accountants of Canada Public Sector Handbook, that sets out generally accepted accounting principles for public sector organizations in Canada. The financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards.

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.

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SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

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.

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SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

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, 2020.

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 50% 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.

Additional risk

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, 2020

4. RECEIVABLE FROM MUNICIPALITIES

	<u>2020</u>	<u>2019</u>
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.	<u>\$ 424,505</u>	<u>\$ 478,244</u>

Principal repayment terms are approximately:

2021	\$ 57,520
2022	58,531
2023	59,560
2024	60,607
2025	61,672
Thereafter	<u>126,615</u>
	<u>\$ 424,505</u>

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

5. DEFERRED INCOME

	Balance, beginning of year	Funds received	Funds earned	2020
<u>Resource Management</u>				
Water response programs	\$ 300,686	\$ 722,464	\$ (723,340)	\$ 299,810
Partner programs	27,385	-	(27,385)	-
Projects	62,572	164,972	(53,928)	173,616
	390,643	887,436	(804,653)	473,426
<u>Property & Approvals</u>				
Buildings & infrastructures	-	14,438	(6,544)	7,894
Community lands	301,383	370,641	(197,498)	474,526
Development review	6,605	465,757	(442,968)	29,394
Sewage systems review	69,855	429,998	(385,424)	114,429
Source water protection	23,087	-	(11,544)	11,543
Projects	15,144	202,103	(161,823)	55,424
	416,074	1,482,937	(1,205,801)	693,210
<u>Corporate & Community Services</u>				
Corporate services	225,240	-	(225,240)	-
Communications & outreach	68,611	6,874	(2,972)	72,513
	293,851	6,874	(228,212)	72,513
	\$ 1,100,568	\$ 2,377,247	\$ (2,238,666)	\$ 1,239,149

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

6. TANGIBLE CAPITAL ASSETS

<u>Cost</u>	2019 Balance	Additions	Disposals	2020 Balance
Land	\$ 7,438,241	\$ 263,002	\$ -	\$ 7,701,243
Buildings	1,247,371	-	-	1,247,371
Equipment	795,861	81,702	-	877,563
Furniture and fixtures	231,074	14,138	8,750	236,462
Vehicles	355,547	26,682	19,530	362,699
Computer and networking equipment	588,211	19,726	7,556	600,381
Computer software	131,006	2,921	-	133,927
Parking lot and other land improvements	349,282	22,777	-	372,059
Flood control structures	4,814,000	-	-	4,814,000
	\$ 15,950,593	\$ 430,948	\$ 35,836	\$ 16,345,705

<u>Accumulated Amortization</u>	2019 Balance	Amortization	Accumulated Amortization on Disposals	2020 Balance
Buildings	\$ 342,938	\$ 33,294	\$ -	\$ 376,232
Equipment	351,984	67,457	-	419,441
Furniture and fixtures	223,670	3,206	8,750	218,126
Vehicles	241,422	35,410	19,530	257,302
Computer and networking equipment	470,146	53,262	7,556	515,852
Computer software	111,392	14,737	-	126,129
Parking lot and other land improvements	164,646	23,281	-	187,927
Flood control structures	3,766,703	84,238	-	3,850,941
	\$ 5,672,901	\$ 314,885	\$ 35,836	\$ 5,951,950

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SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

<u>Net book value</u>	<u>2020</u>	<u>2019</u>
Land	\$ 7,701,243	\$ 7,438,241
Buildings	871,139	904,433
Equipment	458,122	443,877
Furniture and fixtures	18,336	7,404
Vehicles	105,397	114,125
Computer and networking equipment	84,529	118,065
Computer software	7,798	19,614
Parking lot and other land improvements	184,132	184,636
Flood control structures	963,059	1,047,297
	<u>\$ 10,393,755</u>	<u>\$ 10,277,692</u>

7. RESERVES

a) Revenue Sharing

In accordance with the Ministry of Natural Resources and Forestry Revenue Sharing Policy, \$2,430 (2019 - \$4,509) 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, 2020, management is not aware of any liability in this regard.

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

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 (2019 - \$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.

As OMERS is a multi-employer defined benefit pension plan, any pension plan surpluses or deficits are a joint responsibility of all eligible organizations and their employees. As a result, the Authority does not recognize any share of the OMERS pension funding deficit of \$3,211,000,000 (2019 - 3,397,000,000) as the Authority's portion of the amounts is not determinable. Contributions made by the Authority to OMERS for 2020 was \$209,986 (2019 - \$185,558).

SOUTH NATION RIVER CONSERVATION AUTHORITY
Notes to Financial Statements
Year Ended December 31, 2020

11. ACCUMULATED SURPLUS

	<u>2020</u>	<u>2019</u>
Accumulated surplus consists of:		
Tangible capital assets	\$ 10,393,755	\$ 10,277,692
Reserves	2,640,532	2,600,371
Surplus - operations	<u>245,740</u>	<u>358,874</u>
	<u>\$ 13,280,027</u>	<u>\$ 13,236,937</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, 2020

	2020	2019
RESOURCE MANAGEMENT		
Salaries and employee benefits	\$ 736,764	\$ 600,366
Grants	417,109	383,347
Tree planting material and services	205,839	170,545
Contracted and technical services	67,314	74,829
Consultants and legal fees	27,965	2,257
Supplies	14,904	88,291
Travel and training	11,130	18,978
Advertising and promotion	9,877	12,751
Equipment repairs and maintenance	3,911	764
Vehicle	2,458	2,705
Committee meetings	2,369	2,560
Program support	1,891	1,609
Memberships	1,529	-
Bank charges and interest	24	414
Leases	-	684
	\$ 1,503,084	\$ 1,360,100

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Property & Approvals (Schedule 2)
Year Ended December 31, 2020

	2020	2019
PROPERTY & APPROVALS		
Salaries and employee benefits	\$ 2,143,822	\$ 2,426,324
Contracted and technical services	284,724	517,230
Supplies	105,994	62,905
Vehicle	85,189	95,939
Property taxes and drainage assessment	59,223	54,815
Consultants and legal fees	51,326	97,390
Utilities	32,382	36,860
Equipment repairs and maintenance	20,348	85,969
Travel and training	16,111	40,407
Leases	12,427	11,192
Telephone	5,735	4,409
Memberships	3,781	5,175
Advertising and promotion	2,410	854
Tree planting material	1,155	-
Bank charges and interest	261	3,352
Program support	-	157
Grants	-	2,768
	\$ 2,824,888	\$ 3,445,746

See notes to financial statements

SOUTH NATION RIVER CONSERVATION AUTHORITY
Corporate & Community Services (Schedule 3)
Year Ended December 31, 2020

	2020	2019
CORPORATE & COMMUNITY SERVICES		
Salaries and employee benefits	\$ 1,096,427	\$ 1,025,485
Contracted and technical services	101,663	93,603
Insurance	82,816	72,822
Consultants, legal and audit fees	46,256	55,610
Supplies	40,700	24,187
Equipment, software, repairs and maintenance	40,006	41,227
Board and committee meetings	39,971	76,708
Telephone and internet	37,507	40,720
Conservation Ontario levy	35,509	35,408
Advertising and promotion	25,456	25,803
Memberships	22,275	22,613
Travel and training	21,648	62,944
Grants	11,981	6,300
Bank charges and interest	11,639	5,380
Program support	2,232	3,595
	\$ 1,616,086	\$ 1,592,405

See notes to financial statements