

LONG POINT REGION CONSERVATION AUTHORITY

**Financial Statements
December 31, 2019**

LONG POINT REGION CONSERVATION AUTHORITY

INDEX TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2019

	Page(s)
Management Report	1
Independent Auditor's Report	2 – 3
Statement of Financial Position	4
Statement of Operations and Change in Accumulated Surplus	5
Statement of Changes in Net Financial Assets	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 – 15
Schedule 1 – Schedule of Deferred Revenue	16
Schedule 2 – Schedule of Tangible Capital Assets	17
Schedule 3 – Schedule of Internally Restricted Reserves	18
Schedule 4 – Schedule of Externally Restricted Reserves	19
Schedule 5 – Schedule of Segmented Reporting	20 - 21

LONG POINT REGION CONSERVATION AUTHORITY

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying financial statements are the responsibility of the management of Long Point Region Conservation Authority and have been prepared by management in accordance with Canadian public sector accounting standards. Management is also responsible for the notes to the financial statements, schedules and the integrity and objectivity of these financial statements. The preparation of financial statements involves the use of estimates based on management's judgment to which management has determined such amounts on a reasonable basis in order to ensure that the financial statements and any other supplementary information presented are consistent with that in the financial statements.

The Authority is also responsible to maintain a system of internal accounting and administrative controls that are designed to provide reasonable assurance that the financial information is relevant, reliable, available on a timely basis, and accurate, and that the transactions are properly authorized and that the Authority's assets are properly accounted for and adequately safeguarded.

The Board of Directors are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board reviews internal financial statements on a quarterly basis with management, as well as with the external auditors to satisfy itself that each party is properly discharging its responsibilities with respect to internal controls and financial reporting. The external auditors MNP LLP have full and free access to financial information and the Board of Directors prior to the approval of the financial statements.

The financial statements have been examined by MNP LLP, the external auditors of the Authority. The responsibility of the external auditors is to conduct an independent examination in accordance with Canadian generally accepted auditing standards, and to express their opinion on whether the financial statements are fairly presented in all material respects in accordance with Canadian public sector accounting standards.



Michael Columbus
Chairman of the Board



Judy Maxwell, CPA, CGA
General Manager, Secretary/Treasurer

Tillsonburg, Canada
February 28, 2020

Independent Auditor's Report

To the Board of Directors of Long Point Region Conservation Authority:

Opinion

We have audited the financial statements of Long Point Region Conservation Authority (the "Authority"), which comprise the statement of financial position as at December 31, 2019, and the statement of operations and change in accumulated surplus, statement of changes in net assets, and 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 its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 the 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.

Other Matter

The financial statements for the year ended December 31, 2018 were audited by KPMG LLP of Waterloo, ON, Canada. KPMG LLP expressed an unmodified opinion on those financial statements on February 22, 2019.

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 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.

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.

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.

London, Ontario

February 28, 2020

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

LONG POINT REGION CONSERVATION AUTHORITY

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Financial Assets		
Cash (note 3)	\$ 326,464	\$ 409,477
Investments (note 4)	8,156,930	8,436,725
Accounts receivable	729,440	218,416
Accrued receivable	213,347	73,836
Other receivables	95,788	68,996
	<hr/> 9,521,969	<hr/> 9,207,450
Financial Liabilities		
Accounts payable and accrued liabilities	278,807	270,065
Deferred revenue (schedule 1)	583,240	881,114
Long-term liabilities	13,292	21,150
	<hr/> 875,339	<hr/> 1,172,329
Net financial assets	8,646,630	8,035,121
Non-Financial Assets		
Tangible capital assets (schedule 2)	7,133,523	6,633,236
	<hr/>	<hr/>
Net assets	<u>15,780,153</u>	<u>14,668,357</u>
Accumulated Surplus		
Accumulated surplus - internally restricted (schedule 3)	3,430,159	2,975,635
Accumulated surplus - externally restricted (schedule 4)	5,216,471	5,059,486
Accumulated surplus - tangible capital assets	7,133,523	6,633,236
Commitment (note 6)		
Contingent liabilities (note 9)		
Total accumulated surplus	<u>\$ 15,780,153</u>	<u>\$ 14,668,357</u>

On behalf of the Board of Directors:



Michael Columbus
Chair, Board of Directors



Dave Beres
Chair, Audit and Finance Committee

*The accompanying notes and schedules are an integral
part of these financial statements*

LONG POINT REGION CONSERVATION AUTHORITY

STATEMENT OF OPERATIONS AND CHANGE IN ACCUMULATED SURPLUS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget <u>2019</u> (note 5)	Actual <u>2019</u>	Actual <u>2018</u>
Revenues			
Municipal levies:			
General	\$1,607,452	\$1,607,452	\$1,553,674
Special	435,750	435,750	368,550
Government grants:			
Provincial	68,240	35,229	68,240
Corporate services	101,986	430,808	321,103
Communications	6,500	14,893	22,459
Planning and watershed services	206,491	768,965	429,221
Forestry services	422,926	427,439	461,019
Backus Heritage conservation area	475,447	495,609	495,670
Conservation parks	1,022,099	935,089	972,406
Donations	-	-	460,000
Maintenance operations services	271,859	165,498	164,986
Gain on disposal of tangible capital assets (note 8)	-	643,574	518,067
Total Revenues	4,618,750	5,960,306	5,835,395
Expenditures			
Corporate services	1,086,107	1,302,830	1,111,071
Communications	113,332	75,737	59,859
Planning and watershed services	705,984	1,195,483	830,650
Forestry services	356,988	395,589	307,575
Backus Heritage conservation area	628,155	606,313	614,916
Conservation parks	773,975	728,079	688,464
Maintenance operations services	518,459	544,479	551,020
Total expenditures	4,183,000	4,848,510	4,163,555
Annual Surplus	\$435,750	\$1,111,796	\$1,671,840
Accumulated surplus, beginning of the year	14,668,357	14,668,357	12,996,517
Accumulated surplus, end of the year	\$15,104,107	\$15,780,153	\$14,668,357

*The accompanying notes and schedules are an integral
part of these financial statements*

LONG POINT REGION CONSERVATION AUTHORITY

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2019

	Budget <u>2019</u>	Actual <u>2019</u>	Actual <u>2018</u>
Annual Surplus	\$435,750	\$1,111,796	\$1,671,840
Acquisition of tangible capital assets	(878,350)	(705,083)	(785,193)
Gain on disposal of tangible capital assets	-	(643,574)	(518,067)
Proceeds on disposal of tangible capital assets	-	662,698	991,477
Amortization of tangible capital assets	-	185,672	126,418
Change in net financial assets	(442,600)	611,509	1,486,475
Net financial assets, beginning of year	8,035,121	8,035,121	6,548,646
Net financial assets, end of year	<u>\$7,592,521</u>	<u>\$8,646,630</u>	<u>\$8,035,121</u>

*The accompanying notes and schedules are an integral
part of these financial statements*

LONG POINT REGION CONSERVATION AUTHORITY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Operating activities:		
Annual Surplus	\$1,111,796	\$1,671,840
Items not affecting cash:		
Amortization of tangible capital assets	185,672	126,418
Gain on disposal of tangible capital assets	(643,574)	(518,067)
Land donation	-	(460,000)
	<hr/> 653,894	<hr/> 820,191
Change in non-cash working capital:		
Accounts receivable	(511,024)	138,568
Accrued receivable	(139,511)	(61,056)
Other receivables	(26,792)	(21,905)
Accounts payable and accrued liabilities	8,742	43,409
Long term liabilities	(7,858)	21,150
Deferred revenue	(297,874)	(63,879)
	<hr/> (320,423)	<hr/> 876,478
Investing activities:		
Acquisition of tangible capital assets	(705,083)	(325,193)
Change in investments	279,795	(1,422,318)
Proceeds on disposal of tangible capital assets	662,698	991,477
	<hr/> 237,410	<hr/> (756,034)
Change in cash	<hr/> (83,013)	<hr/> 120,444
Cash, beginning of year	<hr/> 409,477	<hr/> 289,033
Cash, end of year	<hr/> \$326,464	<hr/> \$409,477

*The accompanying notes and schedules are an integral
part of these financial statements*

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

1. Purpose of the Organization

Long Point Region Conservation Authority (the “Authority”) is a special purpose environmental body established under the Conservation Authorities Act of Ontario and works with member municipalities, other stakeholders, and undertakes programming to protect, restore and manage the natural resources and features in the Long Point Region Watershed.

2. Significant Accounting Policies

The financial statements of Long Point Region Conservation Authority are the representation of management, prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The policies that are considered to be particularly significant are as follows:

[a] Revenue Recognition

The Authority follows the deferral method of accounting for contributions and government transfers. Restricted contributions and government transfers are deferred and are recognized as revenues in the year in which the related expenses are incurred or services performed. Unrestricted contributions and government transfers are recognized as revenues in the period in which events giving rise to the revenue occur, provided that the transactions are authorized, any eligibility criteria have been met, and a reasonable estimate can be made of the amount to be received.

General grants and levies are recognized in the period they pertain to.

Corporate services, Planning and watershed services, Forestry services, Conservation parks and Maintenance operations services are recognized as the related expenses are incurred and the services are provided.

Interest and investment income is recognized on the accrual basis as it is earned.

[b] Accrual Accounting

Revenues and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures 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.

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued from previous page)

[c] Internal Transactions

All inter-departmental revenues and expenditures have been eliminated for these financial statements.

[d] Investments

All of the investments are carried at amortized cost using the effective interest rate method. The Board of Directors has the intention to hold investments until maturity.

[e] Reserve Fund Balances

Internally restricted reserves are those with restrictions imposed by the Board of Directors in order to ensure funds are available for financial relief in the event of a significant loss of revenues or other financial emergency for which there is no other source of funding available. Internally restricted funds are as follows:

- (i) The Education Centre Maintenance Fund for the maintenance of the Backus Conservation Education Centre.
- (ii) The OPG Forest Corridor Fund for the long-term monitoring of forest areas.
- (iii) The Memorial Woodlot fund for the donations to the Memorial Woodlot Fund and cost to Memorial Woodlot Fund at Backus.
- (iv) The Lee Brown Waterfowl M.A. Capital Replacement Fund for the capital replacements of Lee Brown Waterfowl M.A.
- (v) The Capital Levy fund for capital additions, replacements or improvements within the authority.
- (vi) The Dam Fund is for maintenance and capital upgrades to LPRCA owned flood control structures
- (vii) The Administration Office Fund is for the future acquisition of office space that meets the organization's needs.
- (viii) The Strategic Investments in Operation/Capital Fund is for investment in operations and capital alignment with the organization's strategic plan.

Externally restricted reserves are those with restriction imposed by individuals external to the Board of Directors. Externally restricted funds are as follows:

- (i) Revenues and expenditures related to the Backus Heritage Village are recorded in the Backus Heritage Village Trust Fund.
- (ii) Revenues and expenditures related to the Leighton and Betty Brown scholarships are recorded in the Leighton and Betty Brown Scholarship Fund.
- (iii) Disposition of Lands Reserve shall use the funds for dam duties and repairs, flood hazard mapping and flood forecasting tools.

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued from previous page)

[f] Tangible Capital Assets

Tangible capital assets are recorded at cost which includes amounts that directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual values, of the tangible capital asset, excluding land and landfill sites, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset	Useful Life - Years
Buildings and building improvements	20 - 50 years
Land improvements	20 years
Equipment	20 years
Computers	5 years
Vehicles	10 years
Infrastructure	20 - 50 years

Amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

Contributed tangible capital assets are recorded into revenues at their fair market values on the date of a donation.

[g] Donations

Unrestricted donations are recorded as revenue in the year they are received. Externally restricted donations are deferred and recognized as revenue in the year in which the related expenses are recognized. Donated materials and services are recorded as revenue and expenditure when the fair market value of the materials and services donated is verifiable, only to the extent the Authority has issued a charitable donation receipt for those materials and services.

[h] Use of Estimates

The preparation of the financial statements of the Authority, in conformity with Canadian public sector accounting standards, requires management to make estimates that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates.

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued from previous page)

[i] Contaminated Sites

Contaminated sites are the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or living organism that exceed an environmental standard. A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) LPRCA is directly responsible or accepts responsibility for the liability;
- (iv) future economic benefits will be given up; and
- (v) a reasonable estimate of the liability can be made.

[j] Deferred Revenue

The Authority receives contributions principally from public sector bodies pursuant to legislation, regulations or agreements that may only be used for certain programs or in the completion of specific work. These amounts are recognized as revenue in the fiscal year the related expenditures are incurred or service is performed.

[k] Financial instruments

- (i) Measurement of financial instruments

The Authority initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Authority subsequently measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and accrued receivables.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long term liabilities.

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

2. Significant Accounting Policies (continued from previous page)

(ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in the Statement of Operations and Changes in Accumulated Surplus. The write-down reflects the difference between the carrying amount and the higher of:

- a) the present value of the cash flows expected to be generated by the asset or group of assets;
- b) the amount that could be realized by selling the assets or group of assets;
- c) the net realizable value of any collateral held to secure repayment of the assets of group of assets.

When the event occurring after the impairment confirms that a reversal is necessary, the reversal is recognized in the Statement of Operations and Accumulated Surplus up to the amount of the previously recognized impairment.

3. Cash

Cash consists of cash on hand and all bank account deposits. The cash balance is comprised of the following:

	2019	2018
General	\$312,387	\$401,275
Externally restricted:		
Backus Heritage Village	9,912	7,750
Leighton and Betty Brown Scholarship	4,165	452
	\$326,464	\$409,477

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

4. Investments

The Authority holds short-term guaranteed investment certificates, money market funds and cash within their investments. The investment balance is comprised of:

	2019	2018
Government and corporate bonds, maturing at various dates between 2020 and 2031, yields varying between 1.669% and 4.859%	\$3,580,000	\$3,535,000
Guaranteed investment certificates maturing at various dates in 2020, yields varying between 1.65% and 2.5%	2,479,662	2,778,782
Principal protected notes - fixed income note, yields varying between 0% and 7.5%	2,000,000	2,000,000
Money market funds, no specified maturity or yield	9,167	9,199
Cash	44,607	89,224
	8,113,435	8,412,205
Plus: accrued interest	15,064	12,885
Plus: unamortized purchase premium	28,430	11,635
	43,494	24,520
	\$8,156,930	\$8,436,725

5. Budget Figures

The budget data presented in these financial statements are based upon the 2019 operating and capital budgets approved by the Board of Directors on January 9, 2019.

6. Commitment

The Authority rents a premise under a long-term operating lease that expires October 2023, with three optional renewal periods. The operating lease payments are as follows:

2020	\$104,475
2021	106,562
2022	108,694
2023	87,406
	\$407,137

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

7. Investment Income

Included in corporate services revenue is interest income on investments of \$79,368 (2018 - \$37,190).

8. Disposition of Lands

The Authority disposed of a property under a lease to own agreement with a gain on the sale of the property of \$653,251. The agreement was approved by the Ministry of Natural Resources and Forestry.

Proceeds will be received for the property over 7 fiscal periods and the Authority shall use the proceeds for specific purposes. As at December 31, 2019 the Authority has an externally restricted reserve (Lands disposition reserve) balance of \$150,000 for the funds received in 2019.

9. Contingent Liabilities

From time to time, the Authority is subject to claims and other lawsuits that arise in the course of ordinary business, in which damages have been sought. These matters may give rise to future liabilities. The outcome of these actions is not determinable, and accordingly, no provision has been made in these financial statements for any liability that may result. Any losses arising from these actions will be recorded in the year in which the related litigation is settled.

10. Pension Agreements

The Authority makes contributions to the Ontario Municipal Employees Retirement System ("OMERS") plan, which is a multi-employer plan, on behalf of full-time and qualifying part-time employees. The plan is a defined benefit pension plan, which specifies the amount of the retirement benefit to be received by employees based on the length of service, pension formula and employee earnings. Employees and employers contribute equally to the plan. In 2019, the Authority's contribution to OMERS was \$126,282 (2018 – \$110,727).

The latest available report for the OMERS plan was December 31, 2018. At that time the plan reported a \$4.2 billion actuarial deficit (2017 - \$5.4 billion deficit), based on actuarial liabilities of \$99.1 billion (2017 - \$93.6 billion) and actuarial assets of \$94.9 billion (2017 - \$88.2 billion). Ongoing adequacy of the current contribution rates will need to be monitored and may lead to increased future funding requirements.

As OMERS is a multi-employer pension plan, any pension plan surpluses or deficits are a joint responsibility of all eligible organizations and their employees. As a result, LPRCA does not recognize any share of the OMERS pension actuarial surplus or deficit.

LONG POINT REGION CONSERVATION AUTHORITY

NOTES TO THE FINANCAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

11. Comparative Figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings. Included in the reclassification are inter-departmental revenues and expenditures in the amount of \$100,680 (2018 - \$98,920) relating to motor pool have been eliminated to conform to current periods financial statement presentation. The effect on accumulated surplus is nil.

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 1 –SCHEDULE OF DEFERRED REVENUE FOR THE YEAR ENDED DECEMBER 31, 2019

	2019	2018
Balance, beginning of year	\$881,114	\$944,993
Externally restricted contributions	370,535	114,985
Interest earned, restricted	19,325	(82,384)
Contributions used in operations	(687,734)	(96,480)
Balance, end of year	\$583,240	\$881,114

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 2 – SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 2019

For the year ended December 31, 2019

	Cost			Accumulated Amortization						2019
	Opening Balance	Additions	Disposals	Balance End of Year	Accumulated Amortization Beginning of Year	Reversals	Amortization	Accumulated Amortization End of Year	Net Carrying Amount End of Year	
Land	\$4,281,194	\$ -	\$ 5,000	\$ 4,276,193	\$ -	\$ -	\$ -	\$ -	\$ 4,276,193	
Land improvements	19,733	55,314	-	75,047	4,094	-	859	4,954	70,094	
Buildings	2,085,838	96,756	-	2,182,594	1,026,090	-	43,719	1,069,808	1,112,787	
Machinery and equipment	410,992	64,028	21,836	453,183	187,826	10,251	19,935	197,510	255,673	
Furniture and fixtures	3,765	3,846	-	7,611	188	-	377	565	7,047	
Computers	227,702	8,347	-	236,048	206,291	-	9,128	215,419	20,629	
Motor vehicles	458,641	70,765	21,447	507,959	245,623	18,908	43,006	269,721	238,238	
Infrastructure	1,300,271	406,027	-	1,706,300	484,790	-	68,648	553,437	1,152,862	
Total	\$8,788,136	\$ 705,083	\$ 48,283	\$ 9,444,935	\$ 2,154,902	\$ 29,160	\$ 185,672	\$ 2,311,413	\$ 7,133,523	

For the year ended December 31, 2018

	Cost			Accumulated Amortization						2018
	Opening Balance	Additions	Disposals	Balance End of Year	Accumulated Amortization Beginning of Year	Reversals	Amortization	Accumulated Amortization End of Year	Net Carrying Amount End of Year	
Land	\$3,818,065	\$ 463,129	\$ -	\$ 4,281,194	\$ -	\$ -	\$ -	\$ -	\$ 4,281,194	
Land improvements	12,939	6,794	-	19,733	3,235	-	859	4,094	15,639	
Buildings	2,646,241	9,164	569,567	2,085,838	1,075,602	98,766	49,254	1,026,090	1,059,748	
Machinery and equipment	368,866	42,126	-	410,992	171,883	-	15,943	187,826	223,166	
Furniture and fixtures	-	3,765	-	3,765	-	-	188	188	3,577	
Computers	224,138	3,564	-	227,702	198,186	-	8,105	206,291	21,411	
Motor vehicles	454,770	38,750	34,879	458,641	242,188	32,270	35,705	245,623	213,018	
Infrastructure	1,082,370	217,901	-	1,300,271	468,426	-	16,364	484,789	815,483	
Total	\$8,607,389	\$ 785,193	\$604,446	\$ 8,788,136	\$ 2,159,520	\$131,036	\$ 126,418	\$ 2,154,901	\$ 6,633,236	

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 3 –SCHEDULE OF INTERNALLY RESTRICTED RESERVES FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance, beginning of year	Transfer from operations	Transfer to operations	Balance, end of year
Education Centre	\$ 100,000	\$ -	\$ 49,120	\$ 50,880
OPG Forest Corridor	45,328	-	-	45,328
Memorial Woodlot	11,544	2,144	-	13,688
Lee Brown Waterfowl Capital	7,618	7,057	-	14,676
Dam Reserve	50,000	-	-	50,000
Administration Office	569,567	-	-	569,567
Strategic Investments in operations/capital	421,385	-	165,740	255,645
Capital Levy	539,237	435,750	613,433	361,554
Unrestricted Reserve	1,230,956	1,027,147	189,285	2,068,820
	\$ 2,975,635	\$ 1,472,098	\$ 1,017,577	\$3,430,159

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 4 –SCHEDULE OF EXTERNALLY RESTRICTED RESERVES FOR THE YEAR ENDED DECEMBER 31, 2019

	Balance, beginning of year	Excess revenue over expenditures	Transfer to internally restricted	Balance, end of year
Backus Heritage Village	\$ 67,307	\$ 2,667	\$ -	\$ 69,974
Leighton & Betty Brown Scholarship	119,679	5,318	1,000	123,997
Backus Woods	4,872,500	-	-	4,872,500
Disposition of Lands Reserve	-	150,000	-	150,000
	<u>\$ 5,059,486</u>	<u>\$ 157,985</u>	<u>\$ 1,000</u>	<u>\$ 5,216,471</u>

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 5 –SCHEDULE OF SEGMENTED REPORTING FOR THE YEAR ENDED DECEMBER 31, 2019

2019 Schedule of Segmented Reporting

	Corporate services	Communications	Planning and watershed services	Forestry services	Backus Heritage conservation area	Conservation parks	Maintenance operations services	2019 Total
Revenue:								
Levies	\$655,258	\$106,832	\$683,316	-	\$152,708	-	\$445,088	\$2,043,202
Grants	-	-	35,229	-	-	-	-	35,229
Fees	430,808	14,893	768,965	-	495,609	935,089	165,498	2,810,862
Forestry Donations	-	-	-	427,439	-	-	-	427,439
Gain on disposal of tangible capital assets	643,574	-	-	-	-	-	-	643,574
Total revenue	1,729,640	121,725	1,487,510	427,439	648,317	935,089	610,586	5,960,306
Expenditures:								
Compensation	636,877	55,697	637,266	172,428	457,498	439,226	341,976	2,740,968
Administration	184,195	5,383	4,956	780	51,268	47,179	11,185	304,946
Professional/contracted services	131,504	6,795	503,201	132,430	19,953	105,176	7,487	906,546
Amortization	6,852	-	30,117	-	36,850	49,643	62,209	185,671
Repairs and maintenance	110,065	-	6,583	85	11,225	27,815	32,770	188,543
Motor pool	1,859	-	-	-	428	1,242	60,358	63,887
Other	231,478	7,862	13,360	89,866	29,091	57,798	28,494	457,949
Total expenditures	1,302,830	75,737	1,195,483	395,589	606,313	728,079	544,479	4,848,510
Surplus	\$426,810	\$45,988	\$292,027	\$31,850	\$42,004	\$207,010	\$66,107	\$1,111,796

LONG POINT REGION CONSERVATION AUTHORITY

SCHEDULE 5 – SCHEDULE OF SEGMENTED REPORTING (continued) FOR THE YEAR ENDED DECEMBER 31, 2019

2018 Schedule of Segmented Reporting

	Corporate services	Communications	Planning and watershed services	Forestry services	Backus Heritage conservation area	Conservation parks	Maintenance operations services	2018 Total
Revenue:								
Levies	\$564,757	\$142,132	\$460,072	-	\$171,247	-	\$584,016	\$1,922,224
Grants	-	-	68,240	-	-	-	-	68,240
Fees	321,103	22,459	429,221	-	495,670	972,406	164,986	2,405,845
Forestry Donations	-	-	-	461,019	-	-	-	461,019
Gain on disposal of tangible capital assets	460,000	-	-	-	-	-	-	460,000
	518,067	-	-	-	-	-	-	518,067
Total revenue	1,863,927	164,591	957,533	461,019	666,917	972,406	749,002	5,835,395
Expenditures:								
Compensation	503,794	33,407	618,848	173,244	452,024	453,638	303,005	2,537,960
Administration	185,115	7,955	5,131	56,944	53,039	50,330	12,036	370,550
Professional/contracted services	139,911	10,515	168,226	71,752	31,299	90,822	29,827	542,352
Amortization	14,992	-	9,717	-	33,889	14,458	53,361	126,417
Repairs and maintenance	29,858	89	-	-	7,183	10,220	44,641	91,991
Motor pool	1,424	-	-	-	-	300	69,942	71,666
Other	235,977	7,893	28,728	5,635	37,482	68,696	38,208	422,619
Total expenditures	1,111,071	59,859	830,650	307,575	614,916	688,464	551,020	4,163,555
Surplus	\$752,856	\$104,732	\$126,883	\$153,444	\$52,001	\$283,942	\$197,982	\$1,671,840