

CONSERVATION HALTON

Notes to Consolidated Financial Statements (continued)

Year ended December 31, 2018

9. Accumulated surplus:

Accumulated surplus consists of operating surplus and reserves as follows:

	Balance at December 31, 2018	Excess of Revenue over expenses	Transfers (to) from reserves	Balance at December 31, 2017
Surplus - investment in tangible capital assets	\$ 66,069,575	\$ (1,819,465)	\$ 2,400,114	\$ 65,488,926
Surplus (deficit) - current funds	(2,892,089)	3,242,723	(3,103,388)	(3,031,424)
Total surplus	63,177,486	1,423,258	(703,274)	62,457,502
Reserves				
Conservation areas capital projects	2,403,892	-	(29,764)	2,433,656
Conservation areas stabilization	936,568	-	82,000	854,568
Vehicle, equipment and building	1,483,436	-	271,322	1,212,114
Watershed management capital projects				
- municipal funds	389,228	-	214,653	174,575
Watershed management capital projects				
- self generated funds	356,309	-	15,700	340,609
Watershed management stabilization	730,413	-	(5,000)	735,413
Capital Projects				
- debt financing charges	335,081	-	93,514	241,567
Legal - planning and watershed management	258,891	-	2	258,889
Legal - corporate	199,998	-	199,998	-
Water Festival	188,911	-	(20,000)	208,911
Property management	95,040	-	(133,860)	228,900
Land securement	9,036	-	(99,300)	108,336
Stewardship and restoration	405,509	-	114,009	291,500
Total reserves	7,792,312	-	703,274	7,089,038
Accumulated surplus	\$ 70,969,798	\$ 1,423,258	\$ -	\$ 69,546,540