

**RESTIGOUCHE RIVER WATERSHED MANAGEMENT COUNCIL INC./  
CONSEIL DE GESTION DU BASSIN VERSANT DE LA RIVIERE RESTIGOUCHE INC.**

Balance Sheet  
As at October 31

2012                      2011

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 13,796	\$ 30,033
Accounts receivable (Note 3)	66,675	32,510
Government remittances receivable	8,719	4,698
	<u>89,190</u>	<u>67,241</u>

**PROPERTY AND EQUIPMENT (Note 4)**

44,972                      17,860

\$ 134,162                      \$ 85,101

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities	\$ 41,608	\$ 9,724
Long-term debt due within one year	10,038	3,831
	<u>51,646</u>	<u>13,555</u>

**LONG-TERM DEBT (Note 5)**

29,220                      11,307

80,866                      24,862

**MEMBERS' EQUITY**

**SURPLUS**

Balance, beginning of year	60,239	46,506
Excess of revenues over expenditures (expenditures over revenues) for the year - Page 3	(6,943)	13,733
	<u>53,296</u>	<u>60,239</u>

**Balance, end of year**

53,296                      60,239

\$ 134,162                      \$ 85,101

Approved by the the directors

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**RESTIGOUCHE RIVER WATERSHED MANAGEMENT COUNCIL INC./**  
**CONSEIL DE GESTION DU BASSIN VERSANT DE LA RIVIERE RESTIGOUCHE INC.**  
**Statement of Revenue and Expenditures**  
**For the year ended October 31**

	2012	2011
<b>REVENUES</b>		
Donations	\$ 5,635	\$ 8,000
Entreprise Restigouche	7,003	-
Fundraising dinners	-	22,277
Government of Canada	13,438	3,759
Grants - Government of Quebec	25,162	48,998
Other	20,819	18,675
Province of New Brunswick	211,039	145,270
Restigouche River Salmon Conservation Foundation	-	25,000
Rods per camp	24,916	34,810
Wildlife Trust Fund	14,430	5,540
	<b>322,442</b>	<b>312,329</b>
<b>EXPENDITURES</b>		
Advertising	719	590
Amortization	10,432	6,618
Consulting fees	-	11,811
Executive director travel	7,394	5,253
Fundraising dinners	-	12,257
Insurance	5,053	3,031
Interest and bank charges	871	816
Interest on long-term debt	858	940
Licenses and subscriptions	719	409
Materials and equipment rental	10,092	10,906
Meetings	2,054	1,273
Office expenses	3,343	5,782
Printing and copying	142	787
Professional fees	21,822	52,992
Repairs and maintenance	4,232	2,587
Subcontractors	108,606	26,802
Telephone and electricity	3,987	3,955
Travel	7,051	15,190
Wages and benefits (1 full time, 7 seasonals, 1 part time, 2 occasionals and 2 students)	142,010	136,597
	<b>329,385</b>	<b>298,596</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES) FOR THE YEAR - to Page 2</b>		
	<b>\$ (6,943)</b>	<b>\$ 13,733</b>

**RESTIGOUCHE RIVER WATERSHED MANAGEMENT COUNCIL INC./**  
**CONSEIL DE GESTION DU BASSIN VERSANT DE LA RIVIERE RESTIGOUCHE INC.**  
Notes to the Financial Statements  
October 31, 2012

**3. ACCOUNTS RECEIVABLE**

	2012	2011
Province of New Brunswick	\$ 17,040	\$ 20,510
Government of Quebec	-	8,000
FCSA	-	4,000
Crown Reserved	5,000	-
Forks	5,701	-
Jardine Project	10,210	-
Recreation	25,000	-
Volet II	2,524	-
Wildlife Trust Fund	1,200	-
	<b>\$ 66,675</b>	<b>\$ 32,510</b>

**4. PROPERTY AND EQUIPMENT**

	2012		2011	
	Cost	Accumulated amortization	Net	Net
Building	\$ 13,313	\$ 1,771	\$ 11,542	\$ 12,023
Computer equipment	5,487	4,745	742	174
Field equipment	8,621	2,419	6,202	4,109
Office equipment	4,126	3,094	1,032	1,290
Vehicles	62,907	25,910	36,997	12,287
	94,454	37,939	56,515	29,883
Grant	(13,313)	(1,770)	(11,543)	(12,023)
	<b>\$ 81,141</b>	<b>\$ 36,169</b>	<b>\$ 44,972</b>	<b>\$ 17,860</b>

**5. LONG-TERM DEBT**

	2012	2011
Loan, 5.5%, repayable in equal monthly instalments of \$381, principal and interest, secured by a vehicle, due in 2015	\$ 11,307	\$ 15,138
Loan, 0.99%, repayable in equal monthly instalments of \$520, principal and interest, secured by a vehicle, due in 2017	27,951	-
	39,258	15,138
Less: Amount due within one year	10,038	3,831
	<b>\$ 29,220</b>	<b>\$ 11,307</b>

5. LONG-TERM DEBT (continued)

Principal repayments of long term debt are due as follows:

2013	\$	10,038
2014		10,326
2015		9,094
2016		6,171
2017		3,629
	\$	39,258

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6. MANAGEMENT OF NET ASSETS

The objective of the organization in managing its net assets is to remain a sustainable operation while fulfilling its overall mandate as stated in note 1 to the financial statements. It achieves its objective by strong day to day management of its cash flows and by regularly monitoring revenues and expenditures against its annual operating and capital budgets. When necessary, the organization takes prompt action to raise additional revenues when actual revenues do not meet its budget and to reduce expenditures or curtail programs when alternate sources of revenue can not be found.

7. 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.

8. FINANCIAL INSTRUMENTS

**Liquidity risk**

Liquidity risk is the risk the company may not be able to meet its obligations. The the organization has a comprehensive plan in place to meet their obligations as they come due which is primarily from cash flow from operations.