



Assiniboine Watershed Stewardship Association

2008 Annual Report



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ACKNOWLEDGEMENTS

We would like to acknowledge the Saskatchewan Watershed Authority for their guidance and expertise, with special recognition to Jeff Olson, Senior Watershed Planning Coordinator. The Saskatchewan Watershed Authority is a major factor in our success.

We would also like to recognize the Saskatchewan Ministry of Environment, Ducks Unlimited Canada, Environment Canada, and Fisheries and Oceans Canada. With their support the AWSA was able to perform many source water protection projects with the Assiniboine River Watershed.

The Assiniboine Watershed Stewardship Association would like to thank the Board of Directors, staff, advisory committees and the technical committee for their hard work, time and vision towards source water protection.

CHAIR'S MESSAGE



This 2008 Annual Report covers the time period of November 1, 2007 to October 31, 2008 and represents our first full year of operation. It is a pleasure for me as Chair of the Assiniboine Watershed Stewardship Association's Board of Directors to acknowledge and thank all of the Directors for their individual dedication, direction and leadership abilities in helping to formulate the *course of action* that we have taken during 2008. As elected officials we are all acutely aware of the vital importance that clean, high quality drinking water represents to our municipalities and the tremendous importance that Source Water Protection Plans represent in the present and to future generations to come.

Our true value and strength as an effective Association lies in our grassroots membership, and 2008 saw an increase in members over 2007, a reflection of three key factors:

- Our presence as an Association is becoming well known as an effective force.
- Clean, excellent quality drinking water is valued. The importance that it represents to themselves and their municipalities is recognized.
- Water protection is everyone's responsibility.

Within Saskatchewan the Assiniboine River Watershed covers an area of 17,300 square kilometers and includes 24 rural municipalities, two cities, eight towns, 15 villages and five First Nations Reserves. In 2008 our membership includes 22 rural municipalities, two cities, six towns and two villages representing an increase of six rural municipalities and two villages over 2007. We are optimistic that our membership will continue to grow in 2009, and we will pursue that objective as an Association.

I would like to recognize and thank, (1) Aron Hershmillier, our Watershed Manager, for an excellent year, for his project accomplishments, and his foresight in strategic planning for the future of the AWSA. (2) Gwen Mackesey who started the year as our Administrative Assistant but because of her very capable accounting skills very quickly became our Finance Officer and (3) Audrey Aamodt who was hired as our Aquifer/Watershed Coordinator at the beginning of June, 2008 and has done an excellent job for us.

The importance of maintaining high quality source water supplies for the future is a priority for the Government of Saskatchewan through the Saskatchewan Watershed Authority. In the Assiniboine River Watershed the responsibility of source water protection lies with the AWSA. For us all to succeed in our objectives, everyone has to cooperate and work together. We are all optimistic for future growth of the AWSA.

Don Olson
Chair, Board of Directors
Assiniboine Watershed Stewardship Association

WATERSHED MANAGER'S MESSAGE



I have the honor to provide this report on the accomplishments and progress of the Assiniboine Watershed Stewardship Association for the year ending October 31, 2008.

I would like to thank the board of directors for providing the required guidance for us as an organization to be successful. I would especially like to thank Don Olson for his countless hours of hard work and his passion towards the success of this organization.

This year was our first full year of operation which saw our workload increase and our staff numbers increased accordingly. Hiring additional staff enabled us to complete numerous, diverse projects this fiscal year. The Association was fortunate to hire Audrey Aamodt as a part-time Aquifer/Watershed Coordinator, who has been a great asset to our organization. To view Audrey's biography visit our website at www.assiniboinewatershed.com.

The following is a quick yearly overview:

- We gained eight new members which included two Villages and six Rural Municipalities.
- We continued to apply for project funding and received some, which allowed us to complete many key actions as outlined in our two source water protection plans.
- We once again offered financial assistance to producers who implemented on-farm beneficial management practices through the Canada-Saskatchewan Farm Stewardship Program.
- We hosted and participated in a number of public extension field days.
- We contracted a research firm to conduct a telephone-based survey of watershed residents to measure their knowledge and perceptions of source water and source water protection issues.
- We installed nine large Assiniboine River Watershed signs on major highways that encompass the watershed.
- We installed fourteen aquifer signs on major grid roads located within the Yorkton Area Aquifers.
- We provided numerous informational and educational documents to our member residents of Source Water Protection.
- We developed a three year Strategic Plan which has defined us as a leader amongst watershed groups in Saskatchewan.
- We hosted the 3rd annual watershed conference in April. This was the first time it was hosted by a watershed association and not the provincial government.
- We partnered with Ducks Unlimited Canada (DUC) to offer a forage/wetland restoration program.
- We began a wetland restoration reverse auction pilot project. This project is the first of its kind in Western Canada. Our partners included DUC and the Saskatchewan Watershed Authority (SWA). The results of this program will be available next fiscal year.
- We began the *Stormwater/Snowmelt Runoff Impact Initiative for Small Prairie Urban Communities* in the City of Yorkton. This two year study began in September and will end August 2010.

The significant advances we have made in our first full year of operation is a great continuation in the delivery of the Association's vision. I am looking forward to continuing our work to complete the key actions contained in the *Assiniboine River Watershed Source Water Protection Plan* and the *Yorkton Area Aquifers Source Water Protection Plan*.

Aron Hershmiller
Manager
Assiniboine Watershed Stewardship Association

INTRODUCTION

This Annual Report describes the Assiniboine Watershed Stewardship Association's work during the balance of the 2008 fiscal year. This work was guided by the Association's vision statement, as written by its Board of Directors, and by the objectives, recommendations and key actions contained in the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan.

This Annual Report is also available at the Assiniboine Watershed Stewardship Association's website, www.assiniboinewatershed.com. Copies of the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan are also available on the website.

Board of Directors & Staff 2007-2008



Front Row: Ben Pengilly, Aron Hershmiller (Manager), Gwen Mackesey (Finance Officer), Janet Hill, Don Olson (Chair), Tom Gall

Back Row: Al Schatz, Garry Liebrecht, Don Fogg (Vice Chair), Grant McCallum, Gil Comeault, Wallace Butterfield, Dale Heshka, Chris Wyatt.

Missing: Dave Matus, Ken Mitchell & Audrey Aamodt (Watershed / Aquifer Coordinator)

MEMBERSHIP

2008 BOARD OF DIRECTORS

Don Olson Board Chair	Town of Sturgis
Don Fogg Board Vice Chair	Town of Langenburg
Dale Heshka	City of Melville
Chris Wyatt	City of Yorkton
Ben Pengilly	RM of Cana No. 214
Dave Matus	RM of Orkney No. 244
Wallace Butterfield	RM of Keys No. 303
Al Schatz	RM of Stanley No. 215
Gil Comeault	RM of St. Philips No. 301
Garry Liebrecht	RM of Wallace No. 243
Grant McCallum	Town of Saltcoats
Tom Gall	Town of Springside

2008 STAFF MEMBERS

Aron Hershmillier
Watershed Manager

Audrey Aamodt
Aquifer/Watershed Coordinator

Gwen Mackesey
Finance Officer

ASSINIBOINE RIVER ADVISORY COMMITTEE

Joey Bittner - R.M of Spy Hill No. 152
Marlo Schappert - R.M of Langenburg No. 181
Neil Mehrer - R.M of Churchbridge No. 211
Melvin Woloschuk - RM of Calder No. 241
Vern Bowes - R.M of Cote No. 271
Gil Comeault - R.M. of St.Philips No. 301
Wallace Butterfield - R.M of Keys No. 303
Douglas Ferder - R.M of Clayton No. 333
Ken Mitchell - R.M of Preeceville No. 334
Miranda Serhan - RM of Hazel Dell
Darryl Binkley - Town of Kamsack
Don Fogg - Town of Langenburg
Beatrice Sekel - Town of Preeceville
Don Olson - Town of Sturgis
Fred Pepler - Village of MacNutt

WHITESAND RIVER ADVISORY COMMITTEE

Dale Heshka – City of Melville
Chris Wyatt – City of Yorkton
Tom Gall – Town of Springside
Grant McCallum – Town of Saltcoats
Donna Neuman - Village of Rhein
Joe Skitcko – R.M of Saltcoats No. 213
Ben Pengilly – R.M. of Cana No. 214
Al Schatz – R.M. of Stanley No.215
Garry Liebrecht – R.M. of Wallace No. 243
Dave Matus – R.M of Orkney No. 244
Ken Smuk – R.M of Garry No. 245
John Bodnaryk - RM of Sliding Hills No.273
James Hupka – R.M of Good Lake No. 274
Walter Skihar – R.M of Insinger No. 275
Richard Stefanyshyn – R.M of Buchanan No. 304
Jack Prychak - RM of Invermay No. 305
Ron Kulyk – R.M of Sasman No. 336

YORKTON AREA AQUIFERS ADVISORY COMMITTEE

Chris Wyatt – City of Yorkton
Grant McCallum – Town of Saltcoats
Joe Skitcko – R.M of Saltcoats No. 213
Ben Pengilly – R.M of Cana No. 214
Garry Liebrecht – R.M. of Wallace No. 243
Dave Matus – R.M. of Orkney No. 244

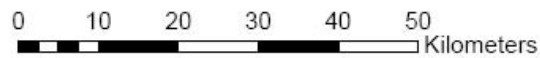
TECHNICAL COMMITTEE MEMBERS

Mike Buchholzer - City of Yorkton
Doug Brook - Ducks Unlimited Canada
Trevor Plews -Ducks Unlimited Canada
Adam Matichuk - Saskatchewan Wildlife Federation
Brian Campbell - Saskatchewan Ministry of Agriculture
Todd Jorgenson - Saskatchewan Ministry of Agriculture
Ries Mansuy - Saskatchewan Ministry of Environment
Jeff Olson - Saskatchewan Watershed Authority
Rob Kirkness - Saskatchewan Watershed Authority
Warren Thomson - Saskatchewan Watershed Authority
Jason Puckett - Saskatchewan Watershed Authority
Lyndon Hicks - Saskatchewan Watershed Authority
John-Mark Davies - Saskatchewan Watershed Authority
John Fahlman - Saskatchewan Watershed Authority
Don Newcombe - Saskatchewan Watershed Authority
Jon Gaudrey - Sunrise Health Region
Neil Lamberty - Prairie Farm Rehabilitation Administration

Assiniboine River Watershed Advisory Committees



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Groundwater Resources in the Yorkton Aquifer Management Plan Area, Final Report

Location and extent of major aquifers in the Yorkton study area

Aquifer extents

- Brederbury (Dunleath) aqu.
- Brederbury aqu.
- Collocott aqu.
- Egress Gp. aqu.
- Leech Lake aqu.
- Logan North aqu.
- Logan South aqu.
- Logan Valley aqu.
- Oradella aqu.
- Otton aqu.
- Sturdee aqu.
- Unnamed Brederbury Fm. aqu.
- Unnamed Egress Gp. aqu.
- Unnamed Interill aqu.
- Willowbrook "A" aqu.
- Willowbrook aqu.

- Road
- Highway

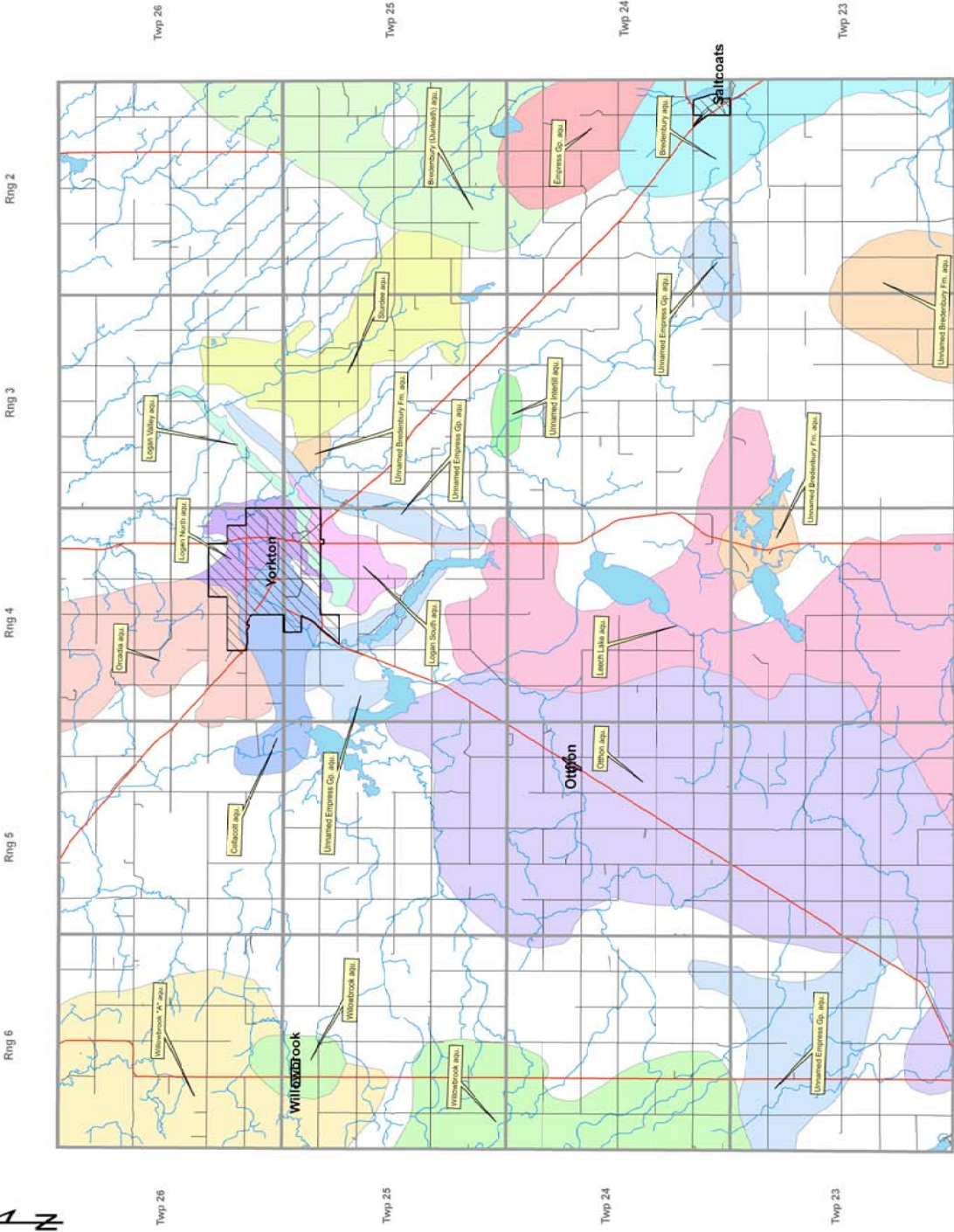


These maps are accompanied by a series of cross sections of the data taken from the profiles and with interpretations of geologic and hydrogeologic conditions. The geologic maps mapped do not always occur continuously within the area shown. The maps are based on data from all elevations other than those indicated. Discontinuity water bearing zones may be found outside the boundaries shown.

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Map accompanies report:

Mathias, H. and Simpson, M. 2006. Groundwater resources in the Yorkton study area. Saskatchewan Research Council, GRC Publication No. 104 (P-1) 508



Map accompanies report:
Mathias, H. and Simpson, M. 2006. Groundwater resources in the Yorkton study area. Saskatchewan Research Council, GRC Publication No. 104 (P-1) 508

THE ASSINIBOINE AT A GLANCE

The Assiniboine Watershed Stewardship Association is an independent, non-profit organization committed to protecting source waters in the Assiniboine River Watershed. The Association's vision is:

Citizens and communities of the Assiniboine River Watershed working together to protect the source waters of the Assiniboine River, its tributaries and aquifers within the watershed.

To fulfill this vision, the Association works in partnership with public and private stakeholders throughout the watershed to carry out projects that protect and enhance water sources. Much of this work focuses on the objectives, recommendations and key actions contained in the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan. The Association's Board of Directors has also chosen to undertake some other initiatives, which are detailed in this Annual Report.

The business and affairs of the Association are managed by its Board of Directors. The Board is comprised of 12 members elected from three advisory committees: the Assiniboine River Advisory Committee, the Whitesand River Advisory Committee and the Yorkton Area Aquifers Advisory Committee. Each advisory committee elects four members to the Board.

The Assiniboine Watershed Stewardship Association's Board of Directors:

Chris Wyatt	City of Yorkton
Grant McCallum	Town of Saltcoats
Dave Matus	R.M of Orkney No. 244
Garry Liebrecht	R.M of Wallace No. 243
Dale Heshka	City of Melville
Tom Gall	Town of Springside
Al Schatz	R.M of Stanley No. 215
Ben Pengilly	R.M of Cana No. 214
Don Olson	Town of Sturgis
Don Fogg	Town of Langenburg
Wallace Butterfield	R.M of Keys No. 303
Gil Comeault	R.M of St. Philips No. 301

All Directors are elected for a two-year term at their respective Advisory Committee meetings. Directors were elected on a staggered two-year basis after the first meeting of the Advisory Committees. For the initial appointments, half of each Advisory Committee were appointed for two years and the other half for one year. These appointments were determined randomly.

All Directors may be re-elected, but are restricted to serving no more than two consecutive terms.

The Board of Directors meet four times a year, and annually appoints a Chair, Vice-Chair and such other officers as the Board may determine.

The day-to-day business of the Association is conducted by the Watershed Manager. The Watershed Manager reports to the Board, and is granted such powers and duties as the Board may specify.

The Association receives operating revenue in the form of a grant from the Saskatchewan Watershed Authority. The Association also receives revenues from its paid membership. The membership currently consists of the following 32 local municipalities:

City of Melville	City of Yorkton
Town of Kamsack	Town of Langenburg
Town of Preeceville	Town of Saltcoats
Town of Springside	Town of Sturgis
Village of MacNutt	Village of Rhein
RM of Spy Hill #152	RM of Langenburg #181
RM of Churchbridge#211	RM of Saltcoats #213
RM of Cana #214	RM of Stanley #215
RM of Calder #241	RM of Wallace #243
RM of Orkney #244	RM of Garry #245
RM of Cote #271	RM of Sliding Hills #273
RM of Good Lake #274	RM of Insinger #275
RM of St.Philips #301	RM of Keys #303
RM of Buchanan #304	RM of Invermay #305
RM of Clayton #333	RM of Preeceville #334
RM of Hazel Dell #335	RM of Sasman #336

2008 OBJECTIVES AND SUMMARIZED RESULTS

The Association has made significant progress on several of the key actions contained in the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan. These key actions are presented below, including a brief summary of the actual progress made on each.

Promote the retention and restoration of wetlands on the uplands through education and programming.

The AWSA partnered with Ducks Unlimited Canada (DUC) to offer a forage/wetland restoration program. AWSA forwarded 23 potential candidates to DUC who worked with local producers to restore 76 wetlands and seed 364 acres to grass/forage.

We are currently partnered with DUC and the Saskatchewan Watershed Authority (SWA) to offer a wetland restoration reverse auction pilot project. Interested producers will give their input on what they think it is worth to restore wetlands on their property, a bid reflecting the price they would want to be paid to allow construction of ditch plugs. Agreements and restoration works will take place beginning in the spring of 2009. Wetland benefits to water and wildlife, along with program details, has been advertised on the radio, in newspapers, and at field days.

Categorize the risk situation (low, medium or high) for all community wells. Aquifer will be categorized for its vulnerability at the well location.

The SWA completed the "Assiniboine River Basin Municipal Well Assessment Report" on December 5, 2007. The report outlines all municipal wells in the Assiniboine River Watershed.

Develop an abandoned well decommissioning program.

We decommissioned some wells through the Canada-Saskatchewan Farm Stewardship Program, where we used top up funds to help producers with expenses.

Two other wells were decommissioned through two separate field days we held in October.

We applied for funding through SWA to operate a well decommissioning program for our member municipalities. We also applied for additional funding through Eco-Action Environment Canada. If we are accepted for funding, we will use it to decommission wells in 2009.

Begin to implement the recommended works to address fish barriers in the Assiniboine River Watershed.

We have continued to be in communication with partners and search for funding for fishery related projects within our watershed. We have had meetings with the Saskatchewan Wildlife Federation and Fisheries and Oceans Canada.

Encourage and work with producers to eliminate the use of cattle concentration sites near waterways.

We continued to offer top up funding for Relocation of Livestock Facilities BMP #6 in conjunction with the Canada-Saskatchewan Farm Stewardship Program. We completed three relocation projects.

Inform landowners and communities downstream of lagoons of pending releases in order to synchronize withdrawals and usages with the releases.

The Ministry of Environment performs this Key Action. The Ministry of Environment annually inspects each and every lagoon in the Assiniboine River Watershed. The owner responsible for the lagoon is in charge of contacting any landowner downstream that may be affected by the release. The owner then provides the information to the Ministry of Environment.

Communicate the SWA definition of source water protection to watershed residents.

Our source water protection brochure is available to residents in print and on our website. Our website is updated periodically including current information on "What We're Doing" and links to SWA programs and documents.

Encourage producers to participate in completing the Environmental Farm Plan workbook.

We partnered with the Yellowhead REDA to host a fall field day where we discussed the EFP process and our connection with it. We did not have any producers interested in completing their workbook due to the fact that the program's end date is March 31, 2009. If a new program is announced, we will forward interested individuals to PCAB's Watershed Awareness Advisor in our watershed.

Our first newsletter featured a full page of BMP work within the watershed and included the fact that these farmers received funds through the CAN-SK Farm Stewardship Program (by completing an EFP).

Encourage and work with producers to increase the number of kilometres of functional riparian buffers along cultivated fields.

The AWSA has partnered with DUC to provide funding to farmers who want to seed (forage – grass) on cultivated fields. We also received funding to restore wetlands through a reverse auction program with DUC and SWA. Additionally, we have applied for additional funding through the Lake Winnipeg Stewardship Fund in hopes that will potentially contribute to this objective.

Collect water quality nutrient data at strategic points in the watershed to determine the variability within the watershed.

Once we begin taking stormwater study samples, we will coordinate the collection of data with the appropriate agencies.

Determine the information gap regarding the environmental fate of the wastewater plant nutrient releases to Yorkton Creek.

The stormwater study will give us more insight into addressing this objective.

Hire a part time Local Aquifer Coordinator who will work with the local advisory committee and the Assiniboine Watershed Manager.

We hired *Audrey Aamodt* as our Aquifer / Watershed Coordinator in June, 2008. For a biographical profile, please visit our website at www.assiniboinewatershed.com

Prepare map products that identify areas where aquifers are vulnerable to contamination from land use.

The map pamphlet titled "Groundwater in the Yorkton Area" has been printed and mailed to RM offices and every household of Cana, Orkney, Wallace, and Saltcoats. The document indicates the extent of the Yorkton Area Aquifers, along with educational text discussing common risks to aquifers and precautions residents can follow. Refer to a similar map, included in this Annual Report on pg 7.

Develop a zoning district schedule.

The AWSA is a technical member of the Yorkton and District Planning Commission that has been set up. The Watershed Manager has been attending the Yorkton District Planning Commission. This group's goals include having regional community sustainability for economic, environmental, social and cultural objectives and forming inter-municipal planning initiatives for sustainable development in the City of Yorkton and surrounding RMs and communities.

Proceed with the City of Yorkton Stormwater Study by SWA and the City of Yorkton.

We have signed a contract and received funding through Environment Canada's ecoACTION program to proceed with the stormwater study. We have partnered with SWA and the City of Yorkton to develop detailed work plans and communication strategies. A summer student technician will be hired to assist with sampling beginning with spring snowmelt 2009.

Provide a list of spill response contacts for all rural residents, and conduct awareness campaign about the regulations and potential impacts on groundwater.

The creation, printing, and mailing of magnets, stickers, and bulletin board ready postings has been completed. The magnets etc. were mailed along with the aquifer map “Groundwater in the Yorkton Area”. We mailed out 1587 copies to all rural residents in the Yorkton Area Aquifers - RMs of Cana, Orkney, Wallace, and Saltcoats.



Develop an overall communication education strategy to inform area residents about how the quality and quantity of groundwater can be affected.

The AWSA contracted a research firm to conduct a telephone-based survey of watershed residents to measure their knowledge and perceptions of source water and source water protection issues. The results of the survey will be used to help set AWSA’s work priorities, and to track changes in public awareness over time. A report summarizing the survey results is available on the Association’s website.

The AWSA worked with SWA to create two separate radio (GX94) and newspaper (Yorkton This Week & The News Review) advertisements that commented on common contaminants of groundwater, the importance of water well management, and what to do if you think someone or something has affected your groundwater quality or quantity. This awareness campaign coincided with the mail-out of the aquifer maps and spill magnets, late August and early September 2008.

Identify sensitive areas of the Yorkton Area Aquifers with signage.

Nine Assiniboine River Watershed signs have been erected beside major highways that intersect the border of the watershed. Fourteen smaller aquifer signs were installed at points within the Yorkton Area Aquifers, along major grid roads within the RMs of Cana, Orkney, Wallace, and Saltcoats. The signs identify the name of the specific aquifer at those locations.



Encourage agricultural producers with land in sensitive areas to participate in the environmental farm plan.

The Watershed Manager did a presentation at two fall field days, where he described some BMP projects that we have done and their relationship with the EFP. We decommissioned one well each day. CTV News recorded one event and interviewed individuals in attendance. Both Yorkton newspapers ran stories in their papers and the CTV story ran numerous times over two weeks.

Hold regular field days, tours and demo days to provide information on the aquifers and the issues at hand.

We held two field days this fall. One was co-hosted with the Yellowhead REDA. The other was entitled “an Aquifer Tour” and we invited the RM administrators and councilors of Cana, Orkney, Saltcoats, and Wallace, as well as the AWSA board of directors and reporters from the Yorkton This Week, the News Review and CTV.

Projects

Relocation of Livestock Facilities BMP #6



Ben Pengilly



Dennis Bergman



Fred Butuk



Water Well Management BMP #9 - Abandoned Well Decommissioning



Garry Liebrecht



Harvey Aberhart



Well #1



Well #2

2008 Field Days



Assiniboine River Near Preeceville



Whitesand River, Theodore Dam



Cussed Creek



Melville Reservoir



Lillian River



One of Nine highway signs



PARKERQUINE LLP
Chartered Accountants Business Advisors

Auditors' Report

To the members
Assiniboine Watershed Stewardship Association Inc.

We have audited the Statement of Financial Position of Assiniboine Watershed Stewardship Association Inc. as at October 31, 2008 and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at October 31, 2008 and the results of its operations and changes in its cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

PARKERQUINE LLP

Per: 

Yorkton, SK
December 11, 2008

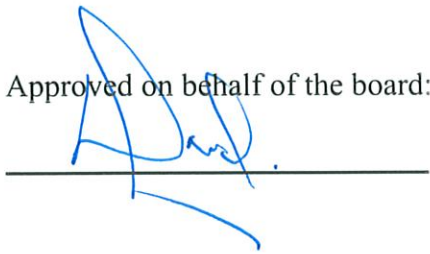
Assiniboine Watershed Stewardship Association Inc.

Yorkton, Saskatchewan

Statement of Financial Position as at October 31, 2008

	2008	2007
Assets		
Current Assets		
Cash and cash equivalents	84,439	120,479
Accounts receivable - note 5	20,950	499
Prepaid expenses	<u>320</u>	<u> </u>
	<u>\$ 105,709</u>	<u>\$ 120,978</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 6	2,840	
Deferred revenue - note 7	<u>43,853</u>	<u>97,500</u>
	46,693	97,500
Net Assets		
Unrestricted net assets	<u>59,016</u>	<u>23,478</u>
	<u>\$ 105,709</u>	<u>\$ 120,978</u>

Approved on behalf of the board:



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

Assiniboine Watershed Stewardship Association Inc.

Statement of Changes in Net Assets

For the year ended October 31, 2008

	General Fund	Project Fund	2008 Total	2007 Total
Balance, beginning of year	23,478	0	23,478	0
Excess of revenue over expenses for the year	<u>35,538</u>	<u>0</u>	<u>35,538</u>	<u>23,478</u>
Balance, end of year	<u>\$ 59,016</u>	<u>\$ 0</u>	<u>\$ 59,016</u>	<u>\$ 23,478</u>

*The notes to financial statements are an integral
part of these financial statements.*

Assiniboine Watershed Stewardship Association Inc.

Statement of Operations

For the year ended October 31, 2008

	General Fund	Project Fund	2008 Total	2007 Total
Revenue				
Saskatchewan Watershed Authority funding	61,666		61,666	29,167
Operating grant				15,548
Beneficial Management Practices top up		19,169	19,169	
Education and Awareness project		17,860	17,860	
Manure Management project				6,000
Fisheries & Oceans Canada project		4,000	4,000	3,500
Ministry of Environment funding				
Signs and Survey project		25,985	25,985	
Yorkton Area Aquifers Education and Awareness project		14,600	14,600	15
Ducks Unlimited Canada funding				
Wetland Restoration Reverse Auction Pilot project		10,145	10,145	
Wetland Restoration/Forage program		2,500	2,500	
Yellowhead REDA contract		1,978	1,978	
Project administration	2,675		2,675	5,662
Membership fees	24,500		24,500	19,000
Interest	650		650	275
	<u>89,491</u>	<u>96,237</u>	<u>185,728</u>	<u>79,167</u>

*The notes to financial statements are an integral
part of these financial statements.*

Assiniboine Watershed Stewardship Association Inc.

Statement of Operations - continued

For the year ended October 31, 2008

	General Fund	Project Fund	2008 Total	2007 Total
Expenses				
Saskatchewan Watershed Authority funding		19,169	19,169	15,548
Beneficial Management Practices projects		17,860	17,860	
Education and Awareness project		4,000	4,000	6,000
Manure Management project				3,500
Fisheries & Oceans Canada project		25,985	25,985	
Ministry of Environment funding		14,600	14,600	
Sign and Survey project				15
Yorkton Area Aquifers Education and Awareness project		10,145	10,145	
Ducks Unlimited Canada funding		2,500	2,500	
Wetland Restoration Reverse Auction Pilot project		1,978	1,978	
Wetland Restoration/Forage program				856
Yellowhead REDA contract	2,265		2,265	160
Advertising and promotion	197		197	383
Bank charges	309		309	
Board of Directors	359		359	
Courses and seminars	1,289		1,289	963
Equipment	496		496	214
Meals	1,963		1,963	1,365
Office	28		28	24
Other	369		369	106
Postage	3,488		3,488	2,692
Professional fees	1,367		1,367	534
Telephone	4,916		4,916	2,054
Travel	32,891		32,891	19,506
Wages - employees	2,139		2,139	873
Wage benefits - C.P.P.	1,226		1,226	492
Wage benefits - E.I.	651		651	404
Wage benefits - W.C.B.				
	53,953	96,237	150,190	55,689
Excess of Revenue Over Expenses for the Year	\$ 35,538	\$ 0	\$ 35,538	\$ 23,478

*The notes to financial statements are an integral
part of these financial statements.*

Assiniboine Watershed Stewardship Association Inc.

Statement of Cash Flows

For the year ended October 31, 2008

	2008	2007
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	35,538	23,478
Net change in working capital	<u>(71,578)</u>	<u>97,001</u>
Net Cash Increase (Decrease) for the Year	(36,040)	120,479
Cash position, beginning of year	<u>120,479</u>	<u>0</u>
Cash Position, End of Year	<u>\$ 84,439</u>	<u>\$ 120,479</u>
Represented By:		
Cash and cash equivalents	<u>\$ 84,439</u>	<u>\$ 120,479</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	(20,451)	(499)
- prepaid expenses	(320)	
Increase (decrease) - accounts payable and accrued liabilities	2,840	
- other current liabilities	<u>(53,647)</u>	<u>97,500</u>
	<u>\$(71,578)</u>	<u>\$ 97,001</u>

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

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements
For the year ended October 31, 2008

1. Nature of Operations

The organization was incorporated on January 23, 2007 under the Non-Profit Corporations Act. The organization works to protect and enhance source water in the Assiniboine River Watershed as guided by the Assiniboine River Watershed Source Water Protection Plan and the Yorkton Area Aquifers Source Water Protection Plan.

2. Significant Accounting Policies

These financial statements are the responsibility of the organization's management and have been prepared in accordance with Canadian generally accepted accounting principles using the accounting policies as summarized below:

(a) Fund accounting

The accounts of the organization are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) General fund

The general fund reflects the primary operations of the organization including revenues received for operations and administration.

(ii) Project fund

The project fund accounts for revenue and expenditures related to specific projects undertaken by the organization.

(b) Revenue

Assiniboine Watershed Stewardship Association Inc. follows the deferral method of accounting for contributions, including funding revenues. Contributions restricted for specific purposes are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

(c) Donated materials and services

The organization benefits from the donation of materials and services. These financial statements do not reflect the value of donations-in-kind received in the year.

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements
For the year ended October 31, 2008

2. **Significant Accounting Policies** - continued

(d) Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires the organization to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they became known.

3. **Financial Instruments**

For cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, the carrying amount of these financial instruments approximate their fair value due to their short-term maturity or capacity of prompt liquidation.

(a) Credit risk

The organization is exposed to credit risk from the potential non-payment of accounts receivable by members and funding agencies. There were no accounts receivable from members as at October 31, 2008.

The organization does not have a significant exposure to any individual customer or counterpart. Its members consist of municipal governments.

(b) Interest rate risk

The organization is not exposed to significant interest rate risk.

4. **Capital Disclosure**

The organization manages its capital with the goals of maintaining a responsible financial position allowing it to meet its goals and obligations. Capital consists of cash and net assets.

Assiniboine Watershed Stewardship Association Inc.

Notes to Financial Statements
For the year ended October 31, 2008

	2008	2007
5. Accounts Receivable		
Accounts receivable are comprised of the following items:		
Trade accounts receivable	19,611	
Taxes receivable	<u>1,339</u>	<u>499</u>
	<u>\$ 20,950</u>	<u>\$ 499</u>
6. Accounts Payable and Accrued Liabilities		
Accounts payable and accrued liabilities are comprised of the following items:		
Accounts payable	2,337	
Wages payable	<u>503</u>	<u> </u>
	<u>\$ 2,840</u>	<u>\$ 0</u>
7. Deferred Revenue		
Deferred revenue is comprised of the following items:		
General fund		
Operating grant		20,833
Project fund		
Beneficial Management Practices project	36,713	55,882
Sask. Environment Sign and Survey project		20,785
Sask Watershed Authority Education and Awareness	<u>7,140</u>	<u> </u>
	<u>\$ 43,853</u>	<u>\$ 97,500</u>



Assiniboine Watershed Stewardship Association
Box 400 Yorkton, Saskatchewan
37 3rd Avenue North
S3N 2W3
(306)786-1786

www.assiniboinewatershed.com