

# WINDSOR PORT



**Windsor Port Authority  
Annual General Meeting  
June 13, 2013**

## **Mission**

**The Windsor Port Authority will manage, develop and promote the Port of Windsor to fulfill its mandate as a Federal Agency Incorporated under the provisions of the Canada Marine Act, while supporting established standards of safety, security and environmental stewardship.**



## **Vision**

**To be a premier international Great Lakes port that facilitates and maximizes economic development and trade for the benefit of Windsor-Essex, Ontario and Canada.**





## WINDSOR PORT AUTHORITY

### **PORT OF WINDSOR STATISTICS YEAR TO DATE**

**For the Period Starting 1/1/2012 and Ending 12/31/2012**

SHIPS DOCKED IN PORT OF WINDSOR	THIS YEAR	LAST YEAR	% DIFF
COMMERCIAL AND OCEAN	1,063	945	12.49
PASSENGER	153	159	-3.77
GOVERNMENT	0	0	N/A
BARGES BULK	0	0	N/A
CONTAINERS ON BARGES	0	0	N/A
DETROIT/WINDSOR TRUCK FERRY	1,289	1,170	10.17
<b>TOTAL SHIPMENTS</b>	<b>2,505</b>	<b>2,274</b>	<b>10.16</b>

CARGO TONNAGE	THIS YEAR	LAST YEAR	% DIFF
TONNES ON CDN SHIPS	4,710,100	4,690,776	0.41
TONNES ON U.S. SHIPS	390,995	90,219	333.38
TONNES ON FOREIGN SHIPS	231,744	192,137	20.61
TONNES ON BULK CARGO BARGES	0	0	N/A
TONNES ON BARGES IN CONTAINERS	0	0	N/A
TONNES ON TRUCK FERRY	122,816	99,442	23.51
<b>TOTAL TONNES</b>	<b>5,455,655</b>	<b>5,072,574</b>	<b>7.55</b>

COMMODITY	THIS YEAR	LAST YEAR	% DIFF
AGGREGATES	2,350,622	1,576,290	49.12
SALT	2,005,602	2,348,338	-14.59
LUMBER	0	0	N/A
PETROLEUM	218,035	308,322	-29.28
GENERAL CARGO	168,103	138,144	21.69
OTHER DRY BULK	219,878	168,389	30.58
OTHER LIQUID BULK	0	0	N/A
GRAIN	493,415	533,091	-7.44
<b>TOTAL TONNAGE</b>	<b>5,455,655</b>	<b>5,072,574</b>	<b>7.55</b>

## **Report of the Independent Auditor on the Summary Financial Statements**

To the Board of Directors of the Windsor Port Authority

The accompanying summary financial statements, which comprise the summary balance sheet as at December 31, 2012 and summary statement of income for the year then ended, are derived from the audited financial statements of Windsor Port Authority for the year ended December 31, 2012. We expressed an unmodified audit opinion on those financial statements in our report dated March 11, 2013. Those financial statements, and the summary financial statements, do not reflect the effect of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Windsor Port Authority.

### **Management's Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of a summary of the audited financial statements.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagement to Report on Summary Financial Statements".

### **Opinion**

In our opinion, the summary financial statements derived from the audited financial statements of Windsor Port Authority for the year ended December 31, 2012 are consistent, in all material respects, with the audited financial statements.

*Collins Barrow Windsor LLP*

Licensed Public Accountants  
Windsor, Ontario  
May 31, 2013



**WINDSOR PORT AUTHORITY****BALANCE SHEET****DECEMBER 31, 2012**

(expressed in Canadian dollars)

**2012****2011****ASSETS****CURRENT ASSETS**

Cash	\$ 501,618	\$ 267,500
Cash trust	-	1,660,836
Investments	7,970,160	6,474,322
Accounts receivable	423,904	358,271
Prepaid expenses	<u>34,202</u>	<u>25,012</u>

**PROPERTY, PLANT AND EQUIPMENT**

8,929,884	8,785,941
<u>3,464,940</u>	<u>3,606,660</u>

\$ 12,394,824 \$ 12,392,601

**LIABILITIES****CURRENT LIABILITIES**

Accounts payable and accrued charges	\$ 255,964	\$ 171,754
Accounts payable trust	-	1,660,836
Deferred revenue	41,314	40,629
Current portion of lease deferral	<u>17,050</u>	<u>-</u>

**LEASE DEFERRAL**

314,328	1,873,219
<u>976,113</u>	<u>-</u>

**EQUITY**

<u>1,290,441</u>	<u>1,873,219</u>
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**CONTRIBUTED CAPITAL****RETAINED EARNINGS**

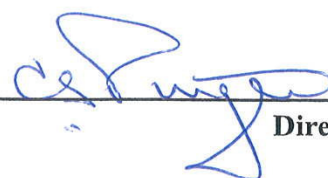
8,617,762	8,617,762
<u>2,486,621</u>	<u>1,901,620</u>

11,104,383 10,519,382

\$ 12,394,824 \$ 12,392,601

**ON BEHALF OF THE BOARD**

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

**WINDSOR PORT AUTHORITY****STATEMENT OF INCOME****YEAR ENDED DECEMBER 31, 2012**

(expressed in Canadian dollars)

	<b>2012</b>	<b>2011</b>
<b>REVENUE</b>		
Wharfage	\$ 616,587	\$ 484,512
Cargo and harbour dues	274,463	258,997
Lease / Rental	618,458	560,238
Marinas	<u>178,088</u>	<u>229,623</u>
	<u>1,687,596</u>	<u>1,533,370</u>
<b>EXPENSES</b>		
Operating costs	256,618	372,645
Administrative and general	928,066	855,840
Gross revenue charge	38,786	35,604
Depreciation	<u>130,832</u>	<u>125,225</u>
	<u>1,354,302</u>	<u>1,389,314</u>
<b>REVENUE OVER EXPENSES FROM OPERATIONS</b>	<u>333,294</u>	<u>144,056</u>
<b>OTHER INCOME</b>		
Investment income	224,035	244,450
Gain on disposals	<u>27,672</u>	<u>2,500</u>
	<u>251,707</u>	<u>246,950</u>
<b>NET INCOME FOR THE YEAR</b>	<u>\$ 585,001</u>	<u>\$ 391,006</u>