

Annual General Meeting



Windsor Port Authority

June 21, 2018

Mission

The Windsor Port Authority will manage, develop and promote the lands and business of the Port of Windsor to fulfil 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 1/1/2017 and Ending 12/31/2017

SHIPS DOCKED IN PORT OF WINDSOR	THIS YEAR	LAST YEAR	% DIFF
COMMERCIAL AND OCEAN	694	715	-2.94
PASSENGER	197	206	-4.37
GOVERNMENT	0	0	N/A
BARGES BULK	0	0	N/A
CONTAINERS ON BARGES	0	0	N/A
DETROIT/WINDSOR TRUCK FERRY	1,188	1,211	-1.90
TOTAL SHIPMENTS	2,079	2,132	-2.49

CARGO TONNAGE	THIS YEAR	LAST YEAR	% DIFF
TONNES ON CDN SHIPS	4,721,555	4,235,236	11.48
TONNES ON U.S. SHIPS	42,442	113,356	-62.56
TONNES ON FOREIGN SHIPS	218,878	318,761	-31.33
TONNES ON BULK CARGO BARGES	0	0	N/A
TONNES ON BARGES IN CONTAINERS	0	0	N/A
TONNES ON TRUCK FERRY	98,061	100,595	-2.52
TOTAL TONNES	5,080,936	4,767,948	6.56

COMMODITY	THIS YEAR	LAST YEAR	% DIFF
AGGREGATES	1,628,424	1,695,463	-3.95
LUMBER	0	0	N/A
PETROLEUM	256,924	268,241	-4.22
GENERAL CARGO	259,289	279,344	-7.18
OTHER DRY BULK	2,187,591	1,819,106	20.26
OTHER LIQUID BULK	0	0	N/A
GRAIN	748,708	705,794	6.08
TOTAL TONNAGE	5,080,936	4,767,948	6.56



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Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors of Windsor Port Authority

The accompanying summary financial statements, which comprise the summary statement of balance sheet as at December 31, 2017 and the summary statement of income for the year then ended are derived from the audited financial statements Windsor Port Authority for the year ended December 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated March 27, 2018.

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 on the basis described above.

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, "Engagements 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, 2017 are consistent, in all material respects, with the audited financial statements, in accordance with the criteria described above.

Collins Barrow Windsor LLP

March 27, 2018

Chartered Professional Accountants
Licensed Public Accountants

WINDSOR PORT AUTHORITY

BALANCE SHEET

DECEMBER 31, 2017

(expressed in Canadian dollars)

2017

2016

ASSETS

CURRENT ASSETS

Cash	\$ 319,478	\$ 505,323
Investments	8,925,821	8,506,702
Accounts receivable	402,321	382,298
Prepaid expenses	<u>66,150</u>	<u>63,009</u>

9,713,770 9,457,332

PROPERTY, PLANT AND EQUIPMENT

4,297,782 4,468,782

\$ 14,011,552 \$ 13,926,114

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued charges	\$ 284,209	\$ 167,204
Deferred revenue	46,435	46,626
Current portion of lease deferral	<u>17,050</u>	<u>17,050</u>

347,694 230,880

EMPLOYEE BENEFIT ACCRUAL

- 96,000

LEASE DEFERRAL

890,863 907,913

1,238,557 1,234,793

EQUITY

CONTRIBUTED CAPITAL

8,617,762 8,617,762

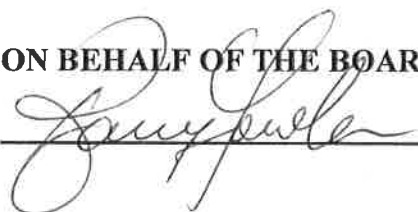
RETAINED EARNINGS

4,155,233 4,073,559

12,772,995 12,691,321

\$ 14,011,552 \$ 13,926,114

ON BEHALF OF THE BOARD



Director



Director

WINDSOR PORT AUTHORITY

STATEMENT OF INCOME

YEAR ENDED DECEMBER 31, 2017

(expressed in Canadian dollars)

2017

2016

REVENUE

Wharfage	\$ 431,459	\$ 489,240
Cargo and harbour dues	277,101	255,699
Lease / Rental	604,464	596,970
Marinas	<u>177,752</u>	<u>170,575</u>
	<u>1,490,776</u>	<u>1,512,484</u>

EXPENSES

Operating costs	334,417	314,191
Administrative and general	928,765	899,772
Gross revenue charge	31,359	32,726
Depreciation	<u>191,725</u>	<u>173,833</u>
	<u>1,486,266</u>	<u>1,420,522</u>

**REVENUE OVER EXPENSES
FROM OPERATIONS**

4,510 91,962

OTHER INCOME

Investment income	<u>77,164</u>	<u>123,810</u>
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NET INCOME FOR THE YEAR

\$ 81,674 \$ 215,772