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Financial Statements of

**DEEP RIVER AND DISTRICT HOSPITAL**

Year ended March 31, 2011

# SCOTT ROSIEN & DEMPSEY

Chartered Accountants

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## INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Directors of Deep River and District Hospital

We have audited the accompanying financial statements of the Deep River and District Hospital, which comprise the statement of financial position as at March 31, 2011 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Deep River and District Hospital as at March 31, 2011 and the results of its operations and changes in its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants, Licensed Public Accountants  
Pembroke, Ontario

June 15, 2011

*A history of service since 1961*

# DEEP RIVER AND DISTRICT HOSPITAL

Statement of Financial Position

March 31, 2011, with comparative figures for 2010

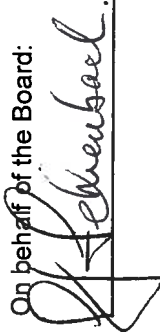
	2011	2010
<b>Assets</b>		
Current assets:		
Cash	\$ 854,162	\$ 999,977
Accounts receivable (note 2)	869,402	391,661
Investments and marketable securities (note 3)	214,712	189,488
Inventories	68,669	63,236
Prepaid expenses	88,532	89,175
	2,095,477	1,733,537
Investments (note 3)	15,631	31,595
Capital assets (note 4)	4,199,368	4,107,821
	\$ 6,310,476	\$ 5,872,953

## Liabilities, Deferred Contributions and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,335,050	\$ 1,033,435
Wage and benefits payable	395,426	248,757
Current portion of obligation under capital lease (note 5)	43,757	41,328
	1,774,233	1,323,520
Obligation under capital lease (note 5)	515,533	559,289
Deferred contributions (note 6):		
Expenses of future periods	64,640	185,344
Capital assets	2,403,065	2,192,736
	2,467,705	2,378,080
Net assets:		
Invested in capital assets (note 7)	1,451,339	1,629,570
Unrestricted (deficiency)	101,666	(17,506)
	1,553,005	1,612,064
	\$ 6,310,476	\$ 5,872,953

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

# DEEP RIVER AND DISTRICT HOSPITAL

Statement of Operations

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
<b>Revenue:</b>		
Ministry of Health	\$ 7,304,728	\$ 7,166,971
Patient revenue	729,421	912,022
Differential and co-payment revenue	451,390	259,679
Other income and recoveries	513,186	581,998
Amortization of deferred contributions	255,751	213,547
	<u>9,254,476</u>	<u>9,134,217</u>
<b>Operating expenses:</b>		
Salaries, wages and employee benefits	5,292,721	5,082,493
Medical staff remuneration	1,735,699	1,853,270
Medical and surgical supplies	130,995	119,564
Drugs and medical gases	123,795	120,106
Other supplies and expenses	1,447,890	1,470,054
Amortization on equipment	328,470	310,977
	<u>9,059,570</u>	<u>8,956,464</u>
<b>Excess of revenue over expenses before amortization on buildings and non-operating revenue</b>	194,906	177,753
<b>Building revenue and expenses:</b>		
Amortization of deferred contributions	102,958	75,281
Amortization of building and building improvements	(184,056)	(153,955)
	(81,098)	(78,674)
<b>Excess of revenue over expenses before Four Seasons Lodge and Family Health Team operations</b>	113,808	99,079
<b>Four Seasons Lodge: (Schedule)</b>		
Four Seasons Lodge Revenue	1,009,947	930,782
Four Seasons Lodge Expenses	(1,186,813)	(1,127,546)
	(176,866)	(196,764)
<b>Excess of revenue over expenses (expenses over revenue) before Family Health Team operations</b>	(63,058)	(97,685)
<b>Family Health Team: (Schedule)</b>		
Family Health Team Revenue	988,693	694,290
Family Health Team Expenses	(984,694)	(692,187)
	3,999	2,103
<b>Excess of revenue over expenses (expenses over revenue)</b>	<u>\$ (59,059)</u>	<u>\$ (95,582)</u>

See accompanying notes to financial statements.

# DEEP RIVER AND DISTRICT HOSPITAL

## Statement of Changes in Net Assets

Year ended March 31, 2011, with comparative figures for 2010

	Invested In Capital Assets	Unrestricted	2011 Total	2010 Total
Balance, beginning of year	\$ 1,629,570	\$ (17,506)	\$ 1,612,064	\$ 1,707,646
Excess of revenue over expenses (expenses over revenue)	(181,775)	122,716	(59,059)	(95,582)
Net change in investment in capital assets (note 7)	3,544	(3,544)	-	-
Balance, end of year	\$ 1,451,339	\$ 101,666	\$ 1,553,005	\$ 1,612,064

See accompanying notes to financial statements.

# DEEP RIVER AND DISTRICT HOSPITAL

## Statement of Cash Flows

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
Cash provided by (used in):		
Operations:		
Cash received from operating revenues	\$ 10,465,482	\$ 10,393,979
Cash paid to suppliers and employees	(10,411,713)	(10,121,347)
Investment income received	10,973	10,279
Memberships received	475	530
	65,217	283,441
Financing:		
Principal payments on obligation under capital lease	(41,327)	(39,033)
Investments:		
Purchase of investments	(25,221)	(19,331)
Expenditures on capital assets	(651,471)	(226,065)
Donations and grants received for capital assets	487,676	424,740
Proceeds on disposal of investments	19,311	14,000
	(169,705)	193,344
Increase in cash position	(145,815)	437,752
Cash position, beginning of year	999,977	562,225
Cash, end of year	\$ 854,162	\$ 999,977

See accompanying notes to financial statements.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements

Year ended March 31, 2011

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Deep River and District Hospital is incorporated without share capital under the laws of the Province of Ontario and is a registered charity under the Income Tax Act. The Hospital provides health care for the Deep River, Ontario area.

## 1. Significant accounting policies:

### (a) General:

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

These financial statements do not include the assets, liabilities and activities of the Deep River and District Hospital Auxiliary, the Deep River and District Hospital Foundation and the Deep River and District Physiotherapy Centre which although related to the Hospital, are not operated by it.

### (b) Revenue recognition:

The Hospital follows the deferral method of accounting for contributions, which include donations and government grants.

Under the Health Insurance Act and Regulations thereto the Hospital is funded primarily by the Province of Ontario in accordance with budget arrangements established by the Minister of Health. Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect agreed arrangements approved by the Ministry with respect to the year ended March 31, 2011.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions other than endowment contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Revenue from the Provincial Insurance Plan, preferred accommodation and marketed services is recognized when the goods are sold or the service is provided.

Investment income is recognized as revenue when earned.

### (c) Accrual accounting:

The financial statements have been prepared using the accrual method of accounting.

Revenues are recorded when earned and expenses are recorded when incurred.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

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**1. Significant accounting policies (continued):**

**(d) Allocation of expenses:**

The Deep River and District Hospital results include the operation of a Family Health Team and a long-term care facility, Four Seasons Lodge.

Departmental expenses are allocated to the Family Health Team and Four Seasons Lodge on the following bases:

Dietary Department - based on meal days for food costs and inpatient day ratio for dietary supplies.

Laundry Department - based on pounds of laundry processed.

General and Administration departments - based on a proration of paid departmental hours over total paid Hospital hours for Four Seasons Lodge and estimated FTE for Family Health Team. Housekeeping supplies, plant operation supplies and security costs are allocated based on estimated percentage utilization.

**(e) Inventories:**

Inventories consisting of drugs and various radiology and medical supplies are valued at the lower of cost on a first-in, first-out basis, and net realizable value.

**(f) Investments:**

Investment classified as held for trading are stated at market value at the statement of operations date. Fair Value is determined at quoted market prices. The calculation of fair value is based upon market conditions and at a specific point in time and may not be reflective of future fair value.

Investments classified as held to maturity are stated at amortized cost. If the market value becomes lower than cost and this decline in value is considered to be other than temporary, the investments are written down to market value.

**(g) Capital assets:**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Minor equipment replacements are expensed in the year of replacement. Construction in progress is not amortized until the project is complete and the facilities come into use. Repairs and maintenance costs are charged to expenses. Betterments which significantly increase the useful life or capacity of an asset are capitalized as part of the related capital asset. Betterments which adapt the capital asset to changed operating conditions or to maintain normal operating efficiency, are expensed as incurred. When a capital asset no longer contributes to the Hospital's ability to provide services, its carrying amount is written down to its residual value.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

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## 1. Significant accounting policies (continued):

Capital assets are amortized on a straight-line basis using the following annual rates:

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Land improvements	2-1/2% to 12.5%
Buildings	Various 2-1/2% to 20%
Equipment	Various 5% to 20%

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### (h) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

### (i) Financial Instruments:

The Hospital's financial instruments are classified as held for trading, held-to-maturity or loans and receivables. Held-to-maturity investments, loans and receivables and all financial liabilities are carried at amortized cost using the effective interest rate method. Held for trading assets are reported at fair value at the statement of financial position date, and any change in fair value is recognized in the statement of operations in the period during which the change occurs.

### (j) Future accounting changes:

The Canadian Institute of Chartered Accountants has adopted new accounting standards for not-for-profit organizations. These standards establish presentation and disclosure requirements for financial statements.

These standards are effective for fiscal year ends commencing on or after January 1, 2012 and the effect of the adoption has not yet been determined.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

	2011	2010
<b>2. Accounts receivable:</b>		
Ministry of Health and Champlain LHN	\$ 338,518	\$ 131,623
Insurers, patients and other	600,977	315,569
	939,495	447,192
Less allowance for doubtful accounts	70,093	55,531
	\$ 869,402	\$ 391,661

### 3. Investments:

The Hospital has determined that its investments at March 31, 2011 are all classified as held for trading and are valued at market value.

	2011	2010
	Market	Market
<b>Current:</b>		
Held for Trading:		
Cash and cash equivalents:		
Cash	\$ 447	\$ 1,333
Money Market Fund	6,982	2,915
	7,429	4,248
Mutual funds	207,283	185,240
	214,712	189,488
<b>Long term:</b>		
Held for Trading		
Bonds	15,483	31,244
Accrued interest	148	351
	15,631	31,595
<b>Total</b>	<b>\$ 230,343</b>	<b>\$ 221,083</b>

Included in the statement of operations for the year ended March 31, 2011 is an unrealized gain on the held for trading investments in the amount of \$3,697 (2010 - unrealized gain \$17,506).

The Hospital is exposed to market risk on its publicly traded investments.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

## 4. Capital assets:

	2011		2010	
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 1	\$ -	1 \$	1
Land improvements	167,332	62,273	105,059	65,644
Buildings	5,435,360	2,632,483	2,802,877	2,734,233
Equipment	4,530,487	3,241,587	1,288,900	1,302,065
Construction in progress	2,531	-	2,531	5,878
	\$ 10,135,711	\$ 5,936,343	\$ 4,199,368	\$ 4,107,821

## 5. Obligation under capital lease:

Future minimum payments under a retrofit energy capital lease by year and in aggregate, consisted of the following at March 31, 2011:

	2011
Year ending March 31:	
2012	\$ 74,640
2013	74,640
2014	74,640
2015	74,640
2016	74,640
Thereafter	352,024
Total minimum lease payments	725,224
Less amount representing interest (at 5.72%)	165,934
Present value of net minimum capital lease payments	559,290
Current portion of obligations under capital lease	43,757
	\$ 515,533

## 6. Deferred contributions:

### (a) Expenses of future periods:

Deferred contributions related to expenses of future periods represent unspent externally restricted donations for palliative care, nurse education and other purposes.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

## 6. Deferred contributions (continued):

	2011	2010
Balance, beginning of year	\$ 185,344	\$ 152,407
Add amount received related to future periods	114,283	148,372
Add amount transferred from capital assets	1,237	122,223
Less amount recognized into revenue during the year	(128,824)	(237,658)
Less amounts refunded to Ministry	(5,361)	-
Less amounts transferred to capital assets	(102,039)	-
Balance, end of year	\$ 64,640	\$ 185,344

### (b) Capital assets:

Deferred capital contributions related to capital assets represent the unamortized amount and unspent amount of donations and grants received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations.

	2011	2010
Balance, beginning of year	\$ 2,192,736	\$ 2,199,772
Additional contributions received	487,676	424,740
Add amount transferred from expenses for future periods	102,039	-
Add amount transferred to expenses for future periods	(1,237)	(122,223)
Less amounts amortized to revenue	(378,149)	(309,553)
Balance, end of year	\$ 2,403,065	\$ 2,192,736

The balance of unamortized capital contributions to capital assets consists of the following:

	2011	2010
Unamortized capital contributions used to purchase capital assets	\$ 2,188,739	\$ 1,877,634
Unspent contributions	214,326	315,102
	\$ 2,403,065	\$ 2,192,736

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

## 7. Investment in capital assets:

(a) Investment in capital assets is calculated as follows:

	2011	2010
Capital assets		
Less amount financed by deferred contributions	\$ 4,199,368	\$ 4,107,821
Less amount financed by obligation under capital lease	(2,188,739)	(1,877,634)
	(559,290)	(600,617)
	\$ 1,451,339	\$ 1,629,570

b) Change in net assets invested in capital assets is calculated as follows:

	2011	2010
Excess of revenue over expenses:		
Amortization of deferred contributions related to capital assets	\$ 378,149	\$ 309,553
Amortization of capital assets	(559,924)	(513,590)
	\$ (181,775)	\$ (204,037)
Net change in capital assets:		
Purchase of capital assets	\$ 651,471	\$ 226,065
Amount funded by deferred contributions	(689,254)	(205,453)
Principal payments on capital lease	41,327	39,033
	\$ 3,544	\$ 59,645

## 8. Related entities:

(a) The Deep River and District Hospital exercises significant influence over the Deep River and District Hospital Auxiliary through its ability to restrict the use of the net assets of the Auxiliary. The object of the Auxiliary is to raise and receive funds to be distributed towards various programs and capital projects of the Hospital. The Auxiliary is a non-profit organization created under the laws of Ontario and is a registered charity under The Income Tax Act.

Included in deferred contributions and amortization of deferred revenue relating to capital assets and expenditures for future periods are donations from the Deep River and District Hospital Auxiliary in the amount of \$73,758, (2010 - \$16,356).

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

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## 8. Related entities (continued):

(b) The Deep River and District Hospital exercises significant influence over the Deep River and District Hospital Foundation by virtue of its ability to appoint some of the Foundation's Board of Directors. The Foundation was established to raise, receive, maintain and manage funds to be distributed towards various programs and capital projects of the Hospital. The Foundation is a non-profit organization incorporated under the Canada Corporations Act and is a registered charity under The Income Tax Act.

At March 31, 2011, the Hospital had an economic interest of \$297,958, (2010 - \$471,659) out of total net assets of \$597,383, (2010 - \$653,758) of the Foundation.

Included in deferred contributions and amortization of deferred revenue relating to capital assets and expenditures for future periods are donations from the Deep River and District Hospital Foundation in the amount of \$202,518, (2010 - \$205,546).

Included in other income and recoveries are administrative fees charged to the Deep River and District Hospital Foundation in the amount of \$30,000 (2010 - \$30,000).

Included in accounts receivable is an amount of \$77,518 (2010 - \$12,500) relating to a pledge receivable for capital asset purchases and \$33,558 (2010 - \$Nil) relating to administrative fees and expense recoveries.

(c) The Deep River and District Hospital exercises significant influence over the Deep River and District Physiotherapy Centre by virtue of its ability to appoint some of the Physiotherapy Centre's Board of Directors. The Deep River and District Physiotherapy Centre was established to provide Physio services to the community. The Deep River and District Physiotherapy Centre is a non-profit organization incorporated under the Ontario Corporations Act.

Included in other income and recoveries is rent charged to the Deep River and District Physiotherapy Centre in the amount of \$Nil, (2010 - \$5,700).

Included in salaries, wages and employee benefits expense is purchased physio services from the Deep River and District Physiotherapy Centre in the amount of \$35,093, (2010 - \$25,528).

Included in accounts receivable are advances to the Physio Centre in the amount of \$86,237 (2010 - \$69,253).

## 9. Pension plan:

The Hospital makes contributions on behalf of its staff to the Hospitals of Ontario Pension Plan (HOOPP), which is a multi-employer plan. The plan is a defined benefits plan which specifies the amount of the retirement benefit to be received by the employees based on length of service and rates of pay. Contributions made to the plan during the year by the Hospital amounted to \$407,898 (2010 - \$404,735) and are included as an expenditure in the statement of operations.

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

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## 10. Interest in the Unappropriated Surplus of HIROC:

On July 1, 1997, a group of health care organizations, ("subscribers"), formed Healthcare Insurance Reciprocal of Canada ("HIROC"). HIROC is registered as a Reciprocal pursuant to Provincial Insurance Acts, which permit persons to exchange with other persons reciprocal contracts of indemnity insurance. HIROC facilitates the provision of liability insurance coverage to health care organizations in the provinces of Ontario, Manitoba, Saskatchewan and Newfoundland. Subscribers pay annual premiums, which are actuarially determined, and are subject to assessment for losses in excess of premiums, if any, experienced by the group of subscribers for the years in which they were a subscriber. No such assessments have been made to March 31, 2011.

Since its inception in 1987 HIROC has accumulated an unappropriated surplus, which is the total of premiums paid by all subscribers plus investment income less the obligation for claims reserves and expenses and operating expenses. Each subscriber which has an excess of premium plus investment income over the obligation for their allocation of claims reserves and expenses and operating expenses may be entitled to receive distributions of their share of the unappropriated surplus at the time such distributions are declared by the Board of Directors of HIROC. There was no surplus distribution during the year. There are no distributions receivable from HIROC as of March 31, 2011.

## 11. Financial instruments:

The Hospital's financial instruments are comprised of cash, accounts receivable, investments and marketable securities, accounts payable and accrued liabilities, wages and benefits payable and obligation under capital lease. Unless otherwise noted, it is management's opinion that the hospital is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The carrying value of cash, accounts receivable, accounts payable and accrued liabilities and wages and benefits payable approximate their fair value due to their short-term nature. Investments have been recorded as fair market value as indicated in note 3.

The carrying value of the obligation under capital lease approximates its fair value as the interest rates are consistent with the current rates offered to the hospital for obligations with similar terms.

## 12. Allocation of Expenses:

Departmental expenses have been allocated to Four Seasons Lodge and Family Health Team as follows:

# DEEP RIVER AND DISTRICT HOSPITAL

Notes to Financial Statements, continued

Year ended March 31, 2011

## 12. Allocation of Expenses (continued):

	2011	2010
Dietary		
Four Seasons Lodge	\$ 48,913	\$ 127,289
Laundry		
Four Seasons Lodge	4,804	48,911
Housekeeping		
Four Seasons Lodge	3,042	52,513
Family Health Team	22,423	22,423
Plant Operation		
Four Seasons Lodge	20,442	35,719
Family Health Team	9,308	9,308
General and Administration		
Four Seasons Lodge	57,462	57,292
Family Health Team	57,933	56,883
	\$ 224,327	\$ 410,338

## 13. Capital Disclosures:

The Hospital considers its capital to be the balance retained in net assets, which includes unrestricted net assets and net assets invested in capital assets, as well as deferred capital contributions and long-term obligations. The Hospital receives funding from the provincial government for the delivery of its programs. These funds are maintained and disbursed under the terms of the funding agreements and managements is responsible for adhering to the provision of these agreements.

The Hospital objectives when managing capital are to safeguard its ability to continue as a going concern so that it can continue to provide delivery of its programs to the public.

Management maintains its capital by ensuring that annual operating and capital budgets are developed and approved by both the Board of Directors, the Ministry of Health and Long-Term Care and the Local Health Integration Network based on both known and estimated sources of funding and financing available each year. These budgets are shared with all management to ensure that the capital of the Hospital is maintained.

# DEEP RIVER AND DISTRICT HOSPITAL

Four Seasons Lodge

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
<b>Revenue:</b>		
Ministry of Health	\$ 652,937	\$ 603,710
Resident Revenue	270,586	267,720
Amortization of deferred contributions	12,392	13,193
Other income and recoveries	74,032	46,159
	<b>\$ 1,009,947</b>	<b>\$ 930,782</b>
<b>Expenses:</b>		
Salaries, wages and employee benefits	\$ 907,998	\$ 886,774
Medical and surgical supplies	19,630	19,292
Other supplies and expenses	218,834	180,334
Amortization of building and equipment	40,351	41,146
	<b>\$ 1,186,813</b>	<b>\$ 1,127,546</b>

# DEEP RIVER AND DISTRICT HOSPITAL

Family Health Team

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
<b>Revenue:</b>		
Ministry of Health	\$ 977,647	\$ 684,676
Amortization of deferred contributions	7,050	7,533
Other income and recoveries	3,996	2,081
	<b>\$ 988,693</b>	<b>\$ 694,290</b>
<b>Expenses:</b>		
Salaries, wages and employee benefits	\$ 795,429	\$ 594,094
Medical staff remuneration	75,633	15,200
Medical and surgical supplies	6,544	8,924
Other supplies and expenses	100,041	66,457
Amortization of equipment	7,047	7,512
	<b>\$ 984,694</b>	<b>\$ 692,187</b>