

NIPIGON DISTRICT MEMORIAL HOSPITAL

FINANCIAL STATEMENTS

MARCH 31, 2012

NIPIGON DISTRICT MEMORIAL HOSPITAL

FINANCIAL STATEMENTS

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STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying financial statements of Nipigon District Memorial Hospital are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. The preparation of the financial statements necessarily involves management's judgment and estimates of the expected outcomes of current events and transactions with appropriate consideration to materiality.

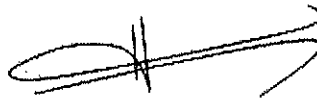
Nipigon District Memorial Hospital maintains systems of internal accounting and financial controls. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, accurate, and that assets are properly accounted for and safeguarded.

The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Operations Committee. The Committee meets with management and the external auditors to review any significant accounting and auditing matters, to discuss the results of audit examinations, and to review the financial statements and the external auditors' report. The Committee reports its findings to the Board for consideration when approving the financial statements.

The financial statements have been audited by Grant Thornton LLP, the external auditors, in accordance with Canadian generally accepted auditing standards.



Carl White
Chief Executive Office



Dan Hill
Chief Financial Officer

Independent Auditor's Report

Grant Thornton LLP

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To the Members of
Nipigon District Memorial Hospital

We have audited the accompanying financial statements of Nipigon District Memorial Hospital, which comprise the statement of financial position as at March 31, 2012, the statement 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.

Auditor's 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 auditor's judgment, 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 auditor considers internal control 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 control. 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, the financial statements present fairly, in all material respects, the financial position of Nipigon District Memorial Hospital as at March 31, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Grant Thornton LLP

Thunder Bay, Canada
June 4, 2012

Chartered Accountants
Licensed Public Accountants

NIPIGON DISTRICT MEMORIAL HOSPITAL

STATEMENT OF FINANCIAL POSITION

March 31

	2012 \$	2011 \$
ASSETS		
Current		
Cash	721,210	781,726
Term deposit	111,363	109,358
Accounts receivable	285,752	260,020
Inventory [note 2]	84,016	89,916
Prepaid expenses	91,038	149,635
	1,293,379	1,390,655
Restricted cash	115,005	112,401
Restricted term deposit	345,634	338,754
Capital, net [note 3]	8,928,277	8,952,946
	10,682,295	10,794,756
LIABILITIES		
Current		
Accounts payable and accrued liabilities	948,309	854,290
Deferred operating contributions [note 4]	12,138	11,662
	960,447	865,952
Long term		
Deferred capital contributions [note 5]	7,097,368	7,248,712
Employee future benefits [note 6]	536,500	539,500
	7,633,868	7,788,212
NET ASSETS		
Investment in capital assets [note 7a]	1,830,909	1,704,234
Restricted	460,639	451,155
Unrestricted	(203,568)	(14,797)
	2,087,980	2,140,592
	10,682,295	10,794,756

Commitments [note 8], Contingent liabilities [note 9]

Approved on behalf of the Board of Directors:

Director

Director

NIPIGON DISTRICT MEMORIAL HOSPITAL

STATEMENT OF OPERATIONS

Year ended March 31

	2012	2011
	\$	\$
REVENUE		
Ministry of Health and Long-Term Care and North West Local Health Integration Network [note 10]	6,377,634	5,993,765
Patient services	237,914	265,117
Preferred accommodation and co-payments	527,154	548,994
Other revenue [note 11]	469,703	490,577
Beardmore Regional Health Centre [schedule 1]	264,414	236,784
Diabetes Education Program [schedule 2]	51,443	46,187
Fundraising [schedule 3]	21,931	27,689
Handi-Transit Program [schedule 4]	11,390	40,039
Nurse Practitioner [schedule 5]	-	120,417
Municipal taxes	2,775	2,775
	7,964,358	7,772,344
EXPENSES		
Salaries and wages	4,424,840	4,165,630
Medical staff remuneration	196,843	201,454
Employee benefits	1,103,214	1,033,966
Supplies and expenses	1,441,078	1,466,308
Medical and surgical supplies	93,909	99,544
Drugs and medical gases	116,638	153,738
Provision of bad debts	2,800	8,158
Amortization of major equipment and information systems	240,503	257,244
Beardmore Regional Health Care [schedule 1]	264,414	236,784
Diabetes Education Program [schedule 2]	51,443	46,187
Fundraising [schedule 3]	18,252	16,883
Handi-Transit Program [schedule 4]	9,531	40,456
Nurse Practitioner [schedule 5]	-	120,417
Municipal taxes	2,775	2,775
	7,966,240	7,849,544
SHORTFALL OF REVENUE OVER EXPENSES BEFORE THE FOLLOWING	(1,882)	(77,200)
Amortization of land improvements, buildings and building service equipment	(384,996)	(380,944)
Amortization of deferred capital contributions	334,266	324,009
SHORTFALL OF REVENUE OVER EXPENSES	(52,612)	(134,135)

NIPIGON DISTRICT MEMORIAL HOSPITAL
STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	\$	\$	\$	2012 \$	2011 \$
	Investment in capital assets	Restricted	Unrestricted	Total	Total
Balance at beginning of year	1,704,234	451,155	(14,797)	2,140,592	2,274,727
Excess (shortfall) of revenue over expenses	(239,719)	-	187,107	(52,612)	(134,135)
Net change in externally restricted funds	-	9,484	(9,484)	-	-
Net change in investment in capital assets [note 7 b]	366,394	-	(366,394)	-	-
BALANCE AT END OF YEAR	1,830,909	460,639	(203,568)	2,087,980	2,140,592

NIPIGON DISTRICT MEMORIAL HOSPITAL

STATEMENT OF CASH FLOWS

Year ended March 31

	2012	2011
	\$	\$
OPERATING ACTIVITIES		
Shortfall of revenue over expenses	(52,612)	(134,135)
Add charges (deduct credits) to excess of revenue over expenses not involving a current payment (receipt) of cash		
Amortization of capital assets and deferred charges	630,884	644,071
Amortization of deferred capital contributions	(390,136)	(387,409)
Gain on disposal of capital assets	(1,029)	(255)
Employee future benefits	(3,000)	(7,400)
Changes in non-cash operational balances [note 12]	133,260	(15,721)
Cash provided by operating activities	317,367	99,151
INVESTING ACTIVITIES		
Purchase of capital assets	(606,215)	(274,586)
Proceeds from sale of capital assets	1,029	255
Increase in long-term deposit and accrued interest	(6,880)	(12,557)
Cash used in investing activities	(612,066)	(286,888)
FINANCING ACTIVITIES		
Deferred capital contributions received		
Ontario Ministry of Health and Long-Term Care	206,272	30,588
Rotary Club of Nipigon	-	910
Private and other donations	32,520	25,948
Cash provided by financing activities	238,792	57,446
DECREASE IN CASH	(55,907)	(130,291)
Cash at beginning of year	1,003,485	1,133,776
CASH AT END OF YEAR	947,578	1,003,485
Cash consists of:		
Cash and term deposit	832,573	891,084
Restricted cash	115,005	112,401
	947,578	1,003,485

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

PURPOSE OF THE ORGANIZATION

Nipigon District Memorial Hospital (the "Hospital") was incorporated under the Corporations Act in January, 1956. The Hospital is principally involved in providing health care services to the Nipigon-Red Rock region of Northwestern Ontario. The Hospital is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

The Hospital follows the deferral method of accounting for revenue received. Under this method, externally restricted contributions for operations are recognized as revenue in the year in which the related expenses are incurred. Funds externally restricted for the purchase of capital assets are recognized as revenue in an amount equal to the annual amortization of the related assets.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can reasonably be estimated and collection is reasonably assured. Revenue from the Provincial Insurance Plan, preferred accommodation, and marketed services is recognized when the goods are sold or the service is provided.

Contributed services

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value and are subsequently accounted for based on their classification as described below. The classification depends on the purpose for which the financial instruments were acquired and their characteristics. The Hospital uses the settlement date for valuing investment purchases and sales, as opposed to the trade date.

The Hospital has chosen to apply Handbook Section 3861, "Financial Instrument – Disclosure and Presentation" in place of Handbook Sections 3862, "Financial Instruments – Disclosure" and 3863, "Financial Instrument – Presentation" as permitted by the CICA Handbook.

Held for trading

Financial assets and financial liabilities that are acquired or incurred principally for the purpose of generating profits in the near term are classified as held for trading. These instruments are accounted for at fair value based on market prices, with the changes in fair value recognized in operations for the period. The Hospital has classified cash and short-term investments as held for trading.

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

Loans, receivables and other liabilities

The carrying value of accounts receivable and accounts payable and accruals approximates its fair value due to the immediate or short-term maturity of these financial instruments.

Unless otherwise noted, it is management's opinion that the Hospital is not exposed to significant interest, currency or credit risks arising from its financial instruments.

Restricted cash and restricted term deposit

Restricted cash and restricted term deposit consist of externally restricted donations and interest earned for the certain stipulated periods. As these assets become unrestricted they may be used for such purposes that the Board approves including current operations and capital purchases.

Inventory

Inventory of general, medical and surgical supplies is valued at the lower of average cost and replacement value, whereas drugs and medical gases are carried at cost on a first-in, first-out basis.

Capital assets and amortization

Purchased capital assets are valued at cost and contributed assets are valued at their fair market value at the time of contribution. The cost of major replacements and improvements to capital assets are capitalized and the cost of maintenance and repairs are expensed when incurred.

The amortization of the capital assets is recorded annually with a corresponding reduction in investment in capital assets. All assets are amortized over their expected useful lives using the straight-line basis, at the following annual rates:

Buildings	2.5% to 5%
Building service equipment	5% to 10%
Computer software	33.3%
Major equipment	5% to 20%
Land improvements	5% to 10%

Asset impairment

The Hospital monitors events and changes in circumstances which may require an assessment of the recoverability of its long-lived assets. If required, the hospital would assess recoverability using estimated undiscounted future operating cash flows. If the carrying amount of an asset is not recoverable, an impairment loss is recognized in operations, measured by comparing the carrying amount of the asset to its fair value.

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

Compensated absences

Compensation expense is accrued for all employees as entitlement to these payments is earned, in accordance with the benefit plans of the Hospital.

Employee future benefits

The Hospital provides extended health care, dental and life insurance benefits to substantially all employees and accrues its obligations under employee benefit plans and the related costs. The cost of retirement benefits earned by employees is actuarially determined using the projected benefit method pro-rated on service from management's best estimate of salary escalation, retirement ages of employees and expected health care costs.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses during the year and in the financial statements and note disclosures at the financial statement date. These estimates are made utilizing a consistent and conservative approach. Estimates are reviewed and as adjustments become necessary, they are reported in operations in the year in which they become known.

2. INVENTORY

	2012	2011
	\$	\$
Pharmacy inventory	34,876	44,760
Supplies inventory	49,140	45,156
	84,016	89,916

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

3. CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	2012 Net \$	2011 Net \$
Land	141,832	-	141,832	141,832
Land improvements	790,282	652,339	137,943	166,441
Buildings and building service equipment	13,941,503	6,164,173	7,777,330	7,676,453
Major equipment and computer software	4,013,715	3,142,543	871,172	968,220
	18,887,332	9,959,055	8,928,277	8,952,946

4. DEFERRED OPERATING CONTRIBUTIONS

Deferred operating contributions consist of the following:

	2012 \$	2011 \$
Balance, beginning of year	11,662	8,732
Amount received related to future years	476	2,930
	12,138	11,662

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

5. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent current and prior fiscal years' funding expended for the purchase of capital assets. These capital contributions are realized as the related capital assets are amortized.

	2012	2011
	\$	\$
Balance, beginning of year	7,248,712	7,578,675
Receipts	238,792	57,446
Amortization	(390,136)	(387,409)
	7,097,368	7,248,712
Represented by		
Unamortized portion	6,598,518	6,725,249
Unexpended portion	498,850	523,463
	7,097,368	7,248,712

Included in deferred capital contributions is a restricted deferred capital contribution in the amount of \$452,538 [2011 – \$449,934] plus accrued investment income of \$8,101 [2011 - \$1,221] deferred capital contribution will remain unamortized until the contribution becomes unrestricted which is expected to take place in 2013.

6. EMPLOYEE FUTURE BENEFITS

At March 31, 2012, the Hospital's total accrued benefit obligation related to post-retirement benefit plans (other than pension) is \$536,500 [2011 - \$539,500]. The most recent actuarial estimate was provided as at April 1, 2010. The significant actuarial assumptions adopted in estimating the Hospital's accrued benefit obligation are as follows:

Discount rate	5.0%
Dental benefits cost escalation	4.0%
Medical benefits cost escalation – extended health care	8.0%

Included in employee benefits on the statement of operations is an amount of (\$3,000) [2011 – (\$7,400)] regarding employee future benefits. This amount is comprised of:

	2012	2011
	\$	\$
Additional benefit expense	37,600	28,500
Estimated payments made by the Hospital during the year	(40,600)	(35,900)
	(3,000)	(7,400)

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

7. INVESTMENT IN CAPITAL ASSETS

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

	2012	2011
	\$	\$
Capital assets at net book value	8,928,277	8,952,946
Amounts financed by		
Deferred capital contributions	(7,097,368)	(7,248,712)
	<u>1,830,909</u>	<u>1,704,234</u>

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

	2012	2011
	\$	\$
Excess (deficiency) of revenue over expenses		
Amortization of deferred capital contributions	390,136	387,409
Amortization of capital assets	(630,884)	(644,071)
Gain on disposal of capital assets	1,029	255
	<u>(239,719)</u>	<u>(256,407)</u>
Net change in capital assets		
Purchase of capital assets	606,215	274,586
Deferred capital contributions applied	(238,792)	(57,446)
Proceeds from sale of capital assets	(1,029)	(255)
	<u>366,394</u>	<u>216,885</u>
Change in investment in capital assets	<u>126,675</u>	<u>(39,522)</u>

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

8. COMMITMENTS

Under the terms of equipment and vehicle operating leases, the Hospital is committed to the following lease payments:

2013	\$	13,950
2014	\$	8,492
2015	\$	5,477
2016	\$	4,107

The lease expiry dates range from October 2012 to December 2015.

9. CONTINGENT LIABILITIES

Insurance

A group of hospitals, including Nipigon District Memorial Hospital, have formed the Healthcare Insurance Reciprocal of Canada (HIROC). HIROC is a pooling of the public liability insurance risks of its members. All members of the pool pay annual premiums which are actuarially determined. All members are subject to reassessment for losses, if any, experienced by the pool for the years in which they were members, and these losses could be material. No reassessments have been made to March 31, 2012.

Employee fringe benefits

The Hospital, together with five other regional hospitals, has entered into a self insured employee benefit plan for semi-private, dental and extended health care benefits. Under the terms of the plan, the Hospital will pay for certain employee benefit claims not exceeding \$5,000 per employee per year. Any excess claims would be insured.

10. MINISTRY OF HEALTH AND LONG-TERM CARE AND NORTH WEST LOCAL INTEGRATION NETWORKING FUNDING

Under the Health Insurance Act, the Hospital is funded primarily by the Province of Ontario in accordance with budget arrangements established by the Ministry of Health and Long-Term Care (MOHLTC) and North West Local Health Integration Network (NW LHIN).

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

11. OTHER REVENUE

	2012	2011
	\$	\$
Amortization of deferred capital contributions for major equipment	51,513	58,259
Donations	9,085	15,240
Gain on disposal of capital assets	1,029	255
Interest	7,531	8,878
Lifeline	21,868	11,045
Recoveries:		
Administrative and support services	130,767	159,574
Diagnostic and therapeutic services	7,251	5,067
Food services	29,102	29,047
Meals	34,539	37,515
Patient services	4,250	8,885
Residences	8,400	7,200
Telephone	1,804	2,295
Television	10,809	7,495
Union secondment	3,762	7,798
Rentals	147,993	132,024
	<u>469,703</u>	<u>490,577</u>

12. CHANGES IN NON-CASH OPERATIONAL BALANCES

	2012	2011
	\$	\$
Accounts receivable	(25,732)	(99,420)
Inventory	5,900	22,388
Prepaid expenses	58,597	14,715
Accounts payable and accrued liabilities	94,019	43,666
Deferred operating contributions	476	2,930
	<u>133,260</u>	<u>(15,721)</u>

NIPIGON DISTRICT MEMORIAL HOSPITAL

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

13. PENSION PLAN

Most of the employees of the Hospital are members of the Hospitals of Ontario Pension Plan (the "Plan"), which is a multi-employer defined benefit pension plan available to all eligible employees of the participating members of the Ontario Hospital Association. Plan members will receive benefits based on the length of service and on the average of annualized earnings during the five consecutive years prior to retirement, termination or death, that provide the highest earnings.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by the Plan by placing plan assets in trust and through the Plan investment policy.

Pension expense is based on Plan management's best estimates, in consultation with its actuaries, of the amount required to provide a high level of assurance that benefits will be fully represented by fund assets at retirements, as provided by the Plan. On January 1, 2012, the contribution rates were 6.9% [2011 – 6.9%] up to the year's maximum pensionable earnings (YMPE) and 9.2% [2011 – 9.2%] above the YMPE. The funding objective is for employer contributions to the Plan to remain a constant percentage of employees' contributions.

Variances between actuarial funding estimates and actual experience may be material and any differences are generally to be funded by the participating members. The most recent actuarial valuation of the Plan as at December 31, 2011 indicates the Plan is 103% funded. Contributions to the Plan made during the year by the Hospital on behalf of its employees amounted to \$292,136 [2011 - \$315,298] and are included in the statement of operations.

14. CAPITAL MANAGEMENT

The Hospital considers its capital to be its net assets; invested in capital assets, and unrestricted. Its unrestricted net assets consist of amounts for future operations. The amounts invested in capital assets ensure the physical facility to provide services. The Hospital's objectives when managing its capital assets are to safeguard its ability to continue as a going concern so it can continue to provide services and to allow for future expansion. Annual budgets are developed and monitored to ensure the Hospital's capital is maintained to meet these objectives. Additionally, the Hospital, through its accountability agreement with the NW LHIN is subject to maintaining a minimum working capital ratio and is compliant.

NIPIGON DISTRICT MEMORIAL HOSPITAL**Schedule 1****BEARDMORE REGIONAL HEALTH CENTRE**

Year ended March 31

	2012	2011
	\$	\$
REVENUE		
Ministry of Health and Long-term Care	258,232	266,058
Repayable to Ministries and other agencies	-	(33,813)
Amortization of deferred capital contributions for major equipment	4,357	4,539
Other revenue and recoveries	1,825	-
	<u>264,414</u>	<u>236,784</u>
EXPENSES		
Salaries and employee benefits	172,349	177,556
Supplies and expenses	60,941	44,966
Medical supplies and drugs	26,767	9,723
Amortization of major equipment and information systems	4,357	4,539
	<u>264,414</u>	<u>236,784</u>
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	<u>-</u>	<u>-</u>

NIPIGON DISTRICT MEMORIAL HOSPITAL

Schedule 2

DIABETES EDUCATION PROGRAM

Year ended March 31

	2012	2011
	\$	\$
REVENUE		
Ministry of Health and Long-term Care paymaster	54,476	50,407
Repayable to Ministries and other agencies	(3,293)	(4,491)
Amortization of deferred capital contributions for major equipment	-	271
Other revenue and recoveries	260	-
	51,443	46,187
EXPENSES		
Salaries and employee benefits	41,780	39,240
Supplies and expenses	9,663	6,676
Amortization of major equipment and information systems	-	271
	51,443	46,187
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	-	-

NIPIGON DISTRICT MEMORIAL HOSPITAL**Schedule 3****FUNDRAISING**

Year ended March 31

	2012	2011
	\$	\$
<hr/>		
REVENUE		
Donations	21,911	27,669
Other revenue and recoveries	20	20
	<hr/> 21,931	<hr/> 27,689
<hr/>		
EXPENSES		
Salaries and employee benefits	15,164	14,833
Supplies and expenses	2,060	1,308
Amortization of major equipment and information systems	1,028	742
	<hr/> 18,252	<hr/> 16,883
EXCESS OF REVENUE OVER EXPENSES	<hr/> 3,679	<hr/> 10,806

NIPIGON DISTRICT MEMORIAL HOSPITAL**Schedule 4****HANDI-TRANSIT PROGRAM**

Year ended March 31

	2012	2011
	\$	\$
<hr/>		
REVENUE		
Donations	135	7,650
Other revenue and recoveries	11,255	32,389
	<hr/> 11,390	<hr/> 40,039
<hr/>		
EXPENSES		
Salaries and employee benefits	6,338	16,065
Supplies and expenses	3,193	24,391
	<hr/> 9,531	<hr/> 40,456
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	<hr/> 1,859	<hr/> (417)

NIPIGON DISTRICT MEMORIAL HOSPITAL

Schedule 5

NURSE PRACTITIONER PROGRAM

Year ended March 31

	2012	2011
	\$	\$
REVENUE		
Ministry of Health and Long-term Care	-	123,000
Repayable to Ministries and other agencies	-	(2,914)
Amortization of deferred capital contributions for major equipment	-	331
	-	120,417
EXPENSES		
Salaries, employee benefits and medical staff remuneration	-	105,426
Supplies and expenses	-	13,637
Medical supplies and drugs	-	1,023
Amortization of major equipment and information systems	-	331
	-	120,417
EXCESS (SHORTFALL) OF REVENUE OVER EXPENSES	-	-