

St. Joseph's General Hospital

Elliot Lake

Financial Statements

Year Ended March 31, 2011



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of St. Joseph's General Hospital Elliot Lake

We have audited the accompanying financial statements of the **St. Joseph's General Hospital Elliot Lake**, 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.

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.

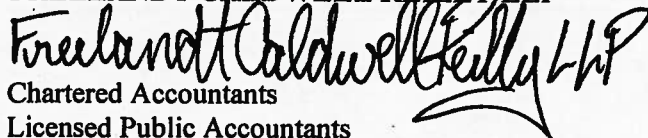
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal 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 the St. Joseph's General Hospital Elliot Lake as at March 31, 2011, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

FREELANDT CALDWELL REILLY LLP


Chartered Accountants
Licensed Public Accountants

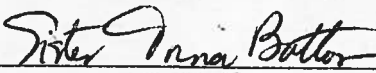
Espanola, Ontario
May 25, 2011


**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Financial Position
March 31, 2011 with comparative figures for 2010

	2011 \$	2010 \$
Assets		
Current		
Cash	1,531,774	1,322,457
Accounts receivable (note 2)	911,275	677,466
Inventories – at cost	483,576	420,909
Prepaid expenses	154,537	196,162
	<u>3,081,162</u>	<u>2,616,994</u>
Restricted funds (note 9)	15,246	15,385
Investments (note 3)	4,300,881	4,078,135
Other long-term receivable (note 4)	277,084	265,901
Capital assets (note 5)	10,362,382	11,190,805
	<u>18,036,755</u>	<u>18,167,220</u>
Liabilities, Deferred Contributions and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	4,377,579	3,990,907
Current portion of long-term debt	142,048	142,475
Long-term liabilities		
Mortgage payable (note 7(c))	1,916,915	2,058,962
The Sisters of St. Joseph of Sault Ste. Marie (note 7(a)(b))	1,630,503	1,597,575
Deferred contributions for capital assets (note 8)	3,557,939	3,736,264
Restricted funds (note 9)	15,246	15,385
Employee future benefits (note 10)	1,037,110	1,045,789
	<u>12,677,340</u>	<u>12,587,357</u>
Net Assets		
Invested in capital assets (note 11)	3,114,977	3,655,530
Unrestricted	2,091,071	1,909,625
Unrealized gains (losses) (note 3)	153,367	14,708
	<u>5,359,415</u>	<u>5,579,863</u>
	<u>18,036,755</u>	<u>18,167,220</u>

On behalf of the Board

 Director

 Director

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Operations

Year ended March 31, 2011 with comparative figures for 2010

	2011	2010
	\$	\$
Revenues		
Hospital Operations (schedule 1)	23,926,067	23,767,560
Oaks Centre Operations (schedule 2)	2,795,293	2,571,292
St. Joseph's Manor Operations (schedule 3)	3,882,652	3,842,490
Nurse Practitioners program (schedule 4)	123,000	122,853
Diabetes Program (schedule 5)	181,014	204,875
Ministry of Health – Capital per diem	241,776	241,776
Amortization of non-shareable contributions	137,375	123,174
Other programs	30,619	21,169
	31,317,796	30,895,189
Expenses		
Hospital Operations (schedule 1)	23,956,021	23,580,079
St. Joseph's Manor Operations (schedule 3)	4,054,088	3,958,565
Oaks Centre Operations (schedule 2)	2,798,213	2,571,651
Amortization of non-shareable capital assets	376,011	362,048
Diabetes Program (schedule 5)	189,224	203,409
Interest on long-term debt	137,434	142,931
Nurse Practitioner Program (schedule 4)	135,293	127,973
Other Program	30,619	27,277
	31,676,903	30,973,933
Excess of revenue over expenses		
(expenses over revenue)	(359,107)	(78,744)

See accompanying notes to the financial statements.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Changes in Net Assets
Year ended March 31, 2011 with comparative figures for 2010

	Invested in capital assets \$	Unrestricted \$	Unrealized Gains (Losses) \$	2011 Total \$	2010 Total \$
	(note 11)				
Balance, beginning of year	3,655,530	1,909,625	14,708	5,579,863	5,220,787
Excess of revenues over expenses (expenses over revenue)	(689,374)	330,267	-	(359,107)	(78,744)
Net changes in investment in capital assets	148,821	(148,821)	-	-	-
Unrealized gains (losses) on investments	-	-	138,659	138,659	437,820
Balance, end of year	3,114,977	2,091,071	153,367	5,359,415	5,579,863

See accompanying notes to the financial statements.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Cash Flows

Year ended March 31, 2011 with comparative figures for 2010

	2011	2010
	\$	\$
Cash provided by operations		
Excess of revenue over expenses (expenses over revenue)	(364,544)	(78,744)
Items not requiring cash		
Amortization of capital assets	1,265,685	1,113,891
Amortization of deferred capital grants	(576,311)	(582,227)
Unrealized gains (losses) on investments	138,659	437,820
	463,489	890,740
Cash provided by (used for) changes in the following operational balances:		
Accounts receivable	(233,809)	(27,975)
Inventories	(62,667)	(7,500)
Prepaid expenses	41,625	114,318
Accounts payable	392,109	545,153
Employee future benefits	(8,679)	(4,991)
Net cash provided by (used in) operating activities	592,068	1,509,745
Financing and investing activities		
Purchase of capital assets – net of disposals	(437,262)	(497,805)
Deferred contributions received	397,986	5,200
Other long-term receivable	(11,183)	(11,618)
Principal payments on long-term debt	(109,546)	(194,781)
Net cash provided by (used in) financing and investing activities	(160,005)	(699,004)
Increase (decrease) in cash and marketable securities	432,063	810,741
Cash and marketable securities at beginning of year	5,400,592	4,589,851
Cash and marketable securities at end of year	5,832,655	5,400,592

See accompanying notes to the financial statements.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

1. Significant Accounting Policies

Nature of Organization St. Joseph's General Hospital Elliot Lake was incorporated on November 15, 1996. The Hospital is principally involved in providing health care services to the Elliot Lake region. 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.

Basis of Presentation The financial statements of the Hospital are in accordance with Canadian generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

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 Ministry of Health and Long-Term Care. 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.

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

Externally restricted 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.

Restricted investment income is recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

Contributed Services The Hospital is dependant on the voluntary services of many individuals. Since these services are not normally purchased by the hospital and because of the difficulty in estimating their fair market value, these services are not recorded in these financial statements.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

1. Significant Accounting Policies (cont'd)

Investments	Investments are held for trading and are recorded at fair market value. Unrealized gains and losses on investments on hand are recorded by a credit or charge to net assets.						
Inventories	Inventories are valued at the lower of cost and replacement cost.						
Capital Assets and Amortization	<p>Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Minor capital equipment with a cost of less than \$1,000 are charged to operations in the year. Betterments which extend the estimated life of an asset are capitalized. 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. Amortization is provided on assets placed into use on the straight-line basis over their estimated useful lives as follows:</p> <table><tr><td>Buildings</td><td>40 years</td></tr><tr><td>Building service equipment</td><td>5 to 25 years</td></tr><tr><td>Equipment</td><td>5 to 20 years</td></tr></table>	Buildings	40 years	Building service equipment	5 to 25 years	Equipment	5 to 20 years
Buildings	40 years						
Building service equipment	5 to 25 years						
Equipment	5 to 20 years						
Use of Estimates	The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.						
Compensated Absences	Compensation expense is accrued for all employees as entitlement to these payments is earned, in accordance with the Hospital's benefit plans for vacation, sick leave and post-retirement benefits.						

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

2. Accounts Receivable

	2011 \$	2010 \$
Provincial Ministry of Health and Long-Term Care	218,137	—
Other	693,138	677,466
	911,275	677,466

3. Investments

	2011 \$	2010 \$
Bonds, debentures and trust units:		
Cost	4,147,514	4,063,427
Market value	4,300,881	4,078,135
Unrealized gains (losses)	153,367	14,708

The investments have effective interest rates of 1.22% to 5.25% and mature between 2010 and 2016.

4. Other Long-Term Receivable

Other long-term receivable consists of an irrevocable Charitable Remainder Trust established in favour of the hospital by a donor who wishes to remain anonymous.

5. Capital Assets

			2011	2010
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Building	11,621,591	3,467,397	8,154,194	8,498,130
Equipment	9,496,728	7,496,311	2,000,417	2,415,383
Building service equipment	2,571,005	2,389,683	181,322	273,784
Construction in progress	26,449	—	26,449	3,508
	23,715,773	13,353,391	10,362,382	11,190,805

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

6. Accounts Payable and Accrued Liabilities

	2011	2010
	\$	\$
Wage accruals		
Wages and payroll deductions	625,996	528,609
Vacation and statutory holiday pay	983,877	991,178
	1,609,873	1,519,787
Trade payables	1,349,749	1,514,590
Accrued liabilities	1,417,957	956,530
	4,377,579	3,990,907

7. Long-Term Liabilities

- a) A balance of \$1,130,503 (2010 - \$1,097,575) due to The Sisters of St. Joseph of Sault Ste. Marie will increase by interest of 3% per annum which will be capitalized and added to the debt. The capitalized amount together with all interest earned thereon shall be due and payable on December 31, 2020. The balance due is secured by a promissory note.
- b) A balance of \$500,000 (2010 - \$500,000) due to The Sisters of St. Joseph's of Sault Ste. Marie is without interest and is due on March 31, 2022. The balance due is secured by a promissory note.
- c) A mortgage payable to Scotiabank in the amount of \$2,058,229 (2010 - \$2,194,229) is repayable \$239,774 per annum including interest at 4.90% and is due May 1, 2012. The mortgage is secured by a corporate guarantee.
- d) Capital leases are payable to GE Canada Equipment Financing and are repayable \$109,935 per annum including interest at 5.05% ended in 2010. The leases were secured by the related capital equipment and corporate guarantee.

Principal payments due in the next five years are as follows:

	\$
2012	142,048
2013	149,165
2014	156,641
2015 and beyond	1,611,107

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

8. Deferred Contributions for Capital Assets

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

	2011 \$	2010 \$
Balance, beginning of year	3,736,264	4,313,292
Additional contributions received	397,986	5,200
Less amounts amortized to revenue	(576,311)	(582,228)
Balance, end of year	3,557,939	3,736,264

9. Restricted Funds

Restricted funds are amounts held by the hospital in trust as follows:

	2011 \$	2010 \$
Patient Trust	15,246	15,385

10. Employee Future Benefits

St. Joseph's General Hospital Elliot Lake pays certain benefits on behalf of its retired employees. Effective April 1, 2000 the hospital adopted the Canadian Institute of Chartered Accountants new accounting standards for employee future benefits which recognizes these post-retirement costs in the period in which the employees rendered the services. The accrued benefit liability in the amount of \$1,037,110 (2010 - \$1,045,789) and the expense for the year ended March 31, 2011, in the amount of \$208,113 (2010 - \$181,063) were determined using a discount rate of 6.0%.

Information about St. Joseph's General Hospital Elliot Lake Incorporated's defined benefit plan is as follows:

	2011 \$	2010 \$
Accrued benefit liability at March 31, 2010	1,045,789	1,050,782
Expense for the period (recovery)	208,113	181,063
Less: Benefits paid for the period	(216,792)	(186,056)
Projected benefit obligation at March 31, 2011	1,037,110	1,045,789

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

10. Employee Future Benefits (continued)

The main assumptions employed for the valuations are as follows:

a) General inflation:

Future general inflation levels as measured by changes in the Consumer Price Index (ACPI), were assumed at 3.5% in 2011 and thereafter.

b) Interest (discount) rate:

The obligation as at March 31, 2011, of the present value of future liabilities and the expense for the period ended March 31, 2011 were determined using an annual discount rate of 6.0%. This corresponds to the assumed CPI rate plus an assumed real rate of return of 2.5%.

c) Benefits costs

Future general benefit costs were assumed to increase at 3% per annum.

d) Turnover rate and retirement date

Turnover due to termination, resignation or mortality has been estimated at 3% per annum. Based on prior years experience employees are assumed to continue to work two years beyond their earliest retirement date for purpose of estimating the future liability.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

11. Investment in Capital Assets

	2011 \$	2010 \$
Investment in capital assets is calculated as follows:		
Capital assets	10,362,382	11,190,805
Amounts financed by		
deferred contributions related to capital assets	(3,557,939)	(3,736,264)
Sisters of St. Joseph of Sault Ste. Marie	(1,630,503)	(1,597,575)
Mortgage payable	(2,058,963)	(2,194,229)
Capital leases	-	(7,207)
	<u>3,114,977</u>	<u>3,655,530</u>
a) Change in net assets invested in capital assets is calculated as follows:		
Excess of revenues over expenses (expenditures over revenues):		
Amortization of deferred contributions related to capital assets	576,311	582,227
Amortization of capital assets	(1,265,685)	(1,113,891)
	<u>(689,374)</u>	<u>(531,664)</u>
Net change in investment in capital assets:		
Purchase of capital assets	437,261	497,805
Amounts funded by:		
deferred contributions related to capital assets	(397,986)	(5,200)
Reduction (increase) in long-term debt used to purchase capital assets	109,546	194,781
	<u>148,821</u>	<u>687,386</u>

12. Commitments and Contingencies

- a) The company has entered into a lease agreement with AVILA Foundation covering the land, buildings and land improvements at 70 Spine Road, Elliot Lake (the hospital) and 9 Oakland Blvd., Elliot Lake (the Oaks Centre). The lease calls for annual rent of \$12 plus any costs incurred by the landlord to run or maintain the leased premises. The Tenant has primary responsibility for all operating, maintenance or improvement costs for the leased premises. The lease expires on December 30, 2016.
- b) The nature of the Hospital's activities is such that there is often litigation pending or in prospect at any time. With respect to claims at March 31, 2011, management believes the Hospital has valid defences and appropriate insurance coverages in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the Hospital's financial position.

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Notes to the Financial Statements
March 31, 2011

13. Pension Plan

Substantially all of the employees of the Hospital are members of the Hospital of Ontario Pension Plan (the APlan), 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, together with amounts contributed by employees, required to provide a high level of assurance that benefits will be fully represented by fund assets at retirement, as provided by the Plan. 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 indicates the Plan is fully funded. Contributions to the Plan made during the year by the Hospital on behalf of its employees amounted to \$1,159,323 (2010 - \$1,048,543) and are included in the statement of operations.

14. Related Entities

a) Hospital Auxiliary Association of St. Joseph's Hospital

The Hospital exercises significant influence over the Hospital Auxiliary Association of St. Joseph's Hospital, an unincorporated entity, whose primary function is to raise funds for the improvement of the Hospital. The Hospital and the Auxiliary Association have some common Board members and the Auxiliary Association reports to the CEO of the Hospital.

The net assets of the Auxiliary Association at March 31, 2011, total \$57,307 (2010 - \$64,966) and are available for use at the discretion of the Board. The net assets and results from operations of the Auxiliary Association are not included in the statements of the Hospital. Separate financial statements for the Auxiliary Association are available upon request. Related party transactions not separately disclosed are donations from the Auxiliary Association to the Hospital in the amount of \$44,374 (2010 - \$21,410) to assist in the purchase of capital assets.

b) Catholic Health Corporation of Ontario

The Members of the Elliot Lake Hospital are also Members of the Catholic Health Corporation of Ontario.

c) AVILA Foundation

The Hospital land and buildings and Oaks Centre land and buildings are owned by the AVILA Foundation and are leased to the Hospital under terms and conditions as disclosed in note 11(a).

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Hospital Operations

Year ended March 31, 2011 with comparative figures for 2010

	2011 (Forecast) \$	2011 (Actual) \$	2010 (Actual) \$
Revenues			
Provincial Ministry of Health - LHIN	17,662,330	17,642,742	17,555,575
Other patient revenue	2,726,575	2,919,784	2,848,285
Preferred accommodations	535,750	601,363	583,353
Recoveries and other revenue	2,539,921	2,488,058	2,501,330
Amortization of deferred contributions	274,120	274,120	279,017
	23,738,696	23,926,067	23,767,560
Expenses			
Salaries and wages	11,506,978	11,621,720	11,177,430
Supplies and other expenses	4,211,432	4,157,581	4,322,900
Employee benefits	3,232,111	3,031,588	2,887,281
Medical staff remuneration	2,703,240	2,516,770	2,454,846
Drugs	955,658	1,044,642	988,308
Amortization of equipment	916,603	826,082	941,924
Medical and surgical supplies	670,945	640,721	724,361
Bad debts	89,640	116,917	83,029
	24,286,607	23,956,021	23,580,079
Excess of revenue over expenses (expenses over revenue) from operations	(547,911)	(29,954)	187,481
Other revenue			
Amortization of deferred contributions	184,073	82,535	68,334
Other expenses			
Amortization of building	169,820	151,651	137,688
Interest on long-term debt	32,928	32,928	31,968
	202,748	184,579	169,656
Excess of revenue over expenses (expenses over revenue) from hospital	(566,586)	(131,998)	86,159

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Oaks Centre Operations

Year ended March 31, 2011 with comparative figures for 2010

	2011 (Forecast) \$	2011 (Actual) \$	2010 (Actual) \$
Revenues			
Provincial Ministry of Health – LHIN	1,845,341	1,846,455	1,800,547
Preferred accommodations	850,934	878,015	714,940
Recoveries and other revenue	44,616	70,823	55,805
	2,740,891	2,795,293	2,571,292
Expenses			
Salaries and wages	1,384,611	1,330,679	1,301,187
Supplies and other expense	880,606	1,063,928	906,082
Employee benefits	463,506	398,230	364,382
Medical staff remuneration	11,329	5,376	—
	2,740,052	2,798,213	2,571,651
Excess of revenue over expenses (expenses) over revenue	839	(2,920)	(359)

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of St. Joseph's Manor Operations
Year ended March 31, 2011 with comparative figures for 2010

	2011 (Forecast) \$	2011 (Actual) \$	2010 (Actual) \$
Revenues			
Provincial Ministry of Health – LHIN	2,495,936	2,520,029	2,523,902
Resident revenue	1,334,236	1,335,431	1,287,101
Other revenue and recoveries	9,400	13,307	17,602
Amortization of deferred contributions	13,885	13,885	13,885
	3,853,457	3,882,652	3,842,490
Expenses			
Salaries and wages	2,296,353	2,239,174	2,199,161
Supplies and other expenses	985,616	1,058,094	1,043,493
Employee benefits	809,774	693,229	650,981
Amortization of equipment	64,481	63,591	64,930
	4,156,224	4,054,088	3,958,565
Excess of revenue over expenses (expenses over revenue) from operations	(302,767)	(171,436)	(116,075)
Other revenue			
Ministry of Health – capital per diem	241,776	241,776	241,776
Amortization of deferred contributions	54,839	54,840	54,840
	296,615	296,616	296,616
Other expenses			
Amortization of building	225,180	224,360	224,360
Interest on long-term debt	103,954	104,506	110,963
	329,134	328,866	335,323
Excess of revenue over expenses (expenses over revenue) from Manor	(335,286)	(203,686)	(154,782)

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Nurse Practitioners Program Operations
Year ended March 31, 2011 with comparative figures for 2010

	2011 (Forecast) \$	2011 (Actual) \$	2010 (Actual) \$
Revenues			
Provincial Ministry of Health	123,000	123,000	122,853
Expenses			
Salaries and wages	100,183	101,430	94,996
Employee benefits	21,884	22,347	21,097
Supplies and other expenses	12,456	11,516	11,880
	134,523	135,293	127,973
Excess of revenue over expenses (expenses over revenue)	(11,523)	(12,293)	(5,120)

**ST. JOSEPH'S GENERAL HOSPITAL
ELLIOT LAKE**

Statement of Diabetes Program Operations
Year ended March 31, 2011 with comparative figures for 2010

	2011 (Forecast) \$	2011 (Actual) \$	2010 (Actual) \$
Revenues			
Provincial Ministry of Health	168,444	180,934	202,824
Resident revenue	-	-	1,680
Other	-	80	371
	168,444	181,014	204,875
Expenses			
Salaries and wages	128,310	121,499	137,511
Employee benefits	47,052	59,420	50,174
Supplies and other expenses	8,413	8,305	15,724
	183,775	189,224	203,409
Excess of revenue over expenses (expenses over revenue) from Diabetes Program operations			
	(15,331)	(8,210)	1,466