

**Lake of the Woods District Hospital**  
**Financial Statements**  
*March 31, 2007*

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**To the Board of Directors**

**Lake of the Woods District Hospital**

We have audited the statement of financial position of Lake of the Woods District Hospital as at March 31, 2007 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Hospital's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Lake of the Woods District Hospital as at March 31, 2007 and the results of its operations and the changes in its net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information presented in Schedules 1 – 5 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such supplemental information has been subjected to auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Meyers Norris Penny LLP*

Kenora, Ontario  
May 18, 2007

Chartered Accountants

**Lake of The Woods District Hospital****Statement of Financial Position***As at March 31, 2007*

	2007	2006
<b>Assets</b>		
<b>Current</b>		
Cash (Note 1)	\$ 5,564,854	\$ 2,114,929
Short-term investments (Note 2)	336,731	823,452
Accounts receivable (Note 3)	1,576,315	1,297,161
Inventory	413,966	418,917
Prepaid expenses	315,653	306,586
	<u>8,207,519</u>	<u>4,961,045</u>
<b>Capital Assets (Note 4)</b>	<u>17,769,833</u>	<u>19,109,370</u>
	<b>\$ 25,977,352</b>	<b>\$ 24,070,415</b>
<b>Liabilities, Deferred Contributions and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable (Note 5)	\$ 5,486,961	\$ 5,178,321
Deferred contributions – donations and grants (Note 7)	2,283,393	342,632
	<u>7,770,354</u>	<u>5,520,953</u>
<b>Accrued employee future benefit obligation (Note 6)</b>	<u>727,500</u>	<u>622,500</u>
	<u>8,497,854</u>	<u>6,143,453</u>
<b>Deferred contributions</b>		
Unamortized capital contributions (Note 7)	9,586,493	10,642,079
	<u>18,084,347</u>	<u>16,785,532</u>
<b>Net assets</b>		
Invested in capital assets (Note 8)	8,183,340	8,467,291
Internally restricted for capital	250,000	250,000
Unrestricted net assets (deficit) (Page 4)	(540,335)	(1,432,408)
	<u>7,893,005</u>	<u>7,284,883</u>
	<b>\$ 25,977,352</b>	<b>\$ 24,070,415</b>

**On behalf of the Board:****Director****Director**

# Lake of The Woods District Hospital

## Statement of Operations

*For the year ended March 31, 2007*

	2007	2006
<b>Revenue, Schedule 1</b>		
Ministry of Health and Long Term Care	\$ 28,091,570	\$ 26,014,031
Patient revenue from other payors	2,517,408	2,197,910
Differential and co-payment revenue	453,141	419,247
Other revenue and recoveries	3,201,236	2,988,568
	<hr/>	<hr/>
Total Hospital Operating Revenue	34,263,355	31,619,756
Other programs, net of amounts repayable to funding agencies, Schedule 3, 4 and 5	5,313,002	5,782,402
	<hr/>	<hr/>
	39,576,357	37,402,158
<b>Expenses</b>		
Salaries, wages and employee benefits, Schedule 2	21,758,948	21,753,048
Medical staff remuneration	4,621,661	3,751,545
Supplies and other expenses, Schedule 2	4,781,157	4,681,879
Medical and surgical supplies, Schedule 2	1,007,756	1,047,457
Drugs	1,090,320	939,507
Bad Debts	79,002	46,029
	<hr/>	<hr/>
Total Hospital Operating Expenses	33,338,844	32,219,465
Other programs, Schedule 3, 4 and 5	5,313,002	5,782,402
	<hr/>	<hr/>
	38,651,846	38,001,867
<b>Excess (deficiency) of revenue over expense before amortization</b>	924,511	(599,709)
Amortization of equipment	(1,422,183)	(1,395,223)
Amortization of deferred contributions related to equipment	1,193,295	1,095,698
	<hr/>	<hr/>
<b>Excess (deficiency) of revenue over expense for Ministry reporting purposes</b>	695,623	(899,234)
Amortization of buildings	(509,299)	(491,454)
Amortization of deferred contributions related to buildings	421,798	424,219
	<hr/>	<hr/>
<b>Excess (deficiency) of revenue over expense for the year</b>	\$ 608,122	\$ (966,469)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

# Lake of The Woods District Hospital

## Statement of Changes in Net Assets

For the year ended March 31, 2007

	2007				2006	
	Invested in Capital Assets	Internally Restricted For Capital	Unrestricted	Total	Total	
Balance, beginning of year	\$ 8,467,291	\$ 250,000	\$ (1,432,408)	\$ 7,284,883	\$ 8,251,352	
Excess of (expenses over revenues) revenues over expenses for the year (Note 8)	(316,389)	-	924,511	608,122	(966,469)	
Net changes in investment in Capital assets (Note 8)	32,438	-	(32,438)	-	-	
Balance, end of year	\$ 8,183,340	\$ 250,000	\$ (540,335)	\$ 7,893,005	\$ 7,284,883	

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements

**Lake of The Woods District Hospital****Statement of Cash Flows***For the year ended March 31, 2007*

	2007	2006
<b>Cash flows from operating activities</b>		
Excess of revenue over expense for the year	\$ 608,122	\$ (966,469)
Adjustments for		
Amortization of capital assets	1,931,482	1,886,677
Amortization of deferred contributions related to capital assets	(1,615,093)	(1,519,917)
	<u>924,511</u>	<u>(599,709)</u>
Change in non-cash operating working capital balances	25,370	(1,987,166)
	<u>949,881</u>	<u>(2,586,875)</u>
<b>Cash flows from financing and investing activities</b>		
Increase in deferred contributions related to capital assets	559,507	1,065,961
Increase (decrease) in other deferred contributions	1,940,761	(43,800)
Increase in long term liability related to employee future benefits	105,000	99,178
Purchase of capital assets	(591,945)	(1,470,854)
	<u>2,013,323</u>	<u>(349,515)</u>
<b>Net increase/(decrease) in cash and equivalents</b>	<b>2,963,204</b>	<b>(2,936,390)</b>
<b>Cash and equivalents, beginning of year</b>	<b>2,938,381</b>	<b>5,874,771</b>
<b>Cash and equivalents, end of year</b>	<b>\$ 5,901,585</b>	<b>\$ 2,938,381</b>
<b>Cash and equivalents is comprised of:</b>		
Cash	\$ 5,564,854	\$ 2,114,929
Short-term investments	336,731	823,452
	<u>\$ 5,901,585</u>	<u>\$ 2,938,381</u>

## Operations

Lake of the Woods District Hospital ("the Hospital") was incorporated under a Private Bill (Lake of the Woods District Hospitals Act – Bill PR50) in 1968. The Hospital is a registered charity under the Income Tax Act and accordingly is exempt from income taxes.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. The financial statements represent the operations of Lake of the Woods District Hospital and do not include assets, liabilities and activities of the Lake of the Woods District Hospital Foundation or the Lake of the Woods District Hospital Auxiliary, which, although related to the Hospital are not operated by it.

In addition to the Hospital's operating fund which reflects the activities of the day to day operations of the Hospital, the financial statements also include the activities of the following programs:

### Ministry of Health and Long Term Care

- Problem Gambling
- Adult Community Mental Health
- Day Treatment
- Native Healer
- Lake of the Woods Addictions
- Early years
- FASD clinic
- MECCA clinic
- Central Ambulance Communication Centre
- Ambulance Regional Training, Kenora
- Ambulance Regional Training, Thunder Bay
- Municipal Taxes

### Other

- Affiliate Base Hospital Program
- Diabetes Education Program

The operating results of these programs are recorded in Schedule 3, 4, and 5 to the financial statements and their assets and liabilities are reported on the statement of financial position of the Hospital. Program surpluses are recorded as repayable in the year incurred, except for those programs for which permission has been obtained to carry over surpluses for future program expenditures. In these cases, program surpluses have been recorded as deferred contributions. Program deficits are included in general operations, since they are not funded by the Ministries. Adjustment settlements by the Ministries are recorded when settled.



**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. These financial statements reflect agreed arrangements approved by the Ministry with respect to the year ended March 31, 2007.

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 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 except for contributions relating to separate Ministry of Health and Long Term Care Programs which are included in program expenses.

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

Ancillary Revenues (ie: commercial rents, cafeteria and vending sales and parking lot revenues) are recognized when the goods are sold, or in accordance with lease agreements.

**Contributed Services**

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

**Investments**

Investments are recorded at cost. If the market value of investments becomes lower than cost and this decline in value is considered to be other than temporary, the investments are written down to market value.

**Inventory**

Inventory is stated at the lower of cost and net realizable value. Cost is determined on a weighted average cost basis.

**Capital Assets**

Capital assets are initially recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expenses in the period incurred. Improvements which extend the estimated life of an asset are capitalized.

Capital assets are amortized on a straight line basis over the following periods of time:

Buildings and building service equipment	- 40 to 50 years
Computer equipment	- 5 years
Furniture and equipment	- 5 to 20 years
Parking lot	- 10 years

**Long-Lived Assets**

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Hospital performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in earnings for the year.

**Financial Instruments**

The Hospital's financial instruments consist of cash, accounts receivable, investments, accounts payable, deferred contributions and accrued employee future benefit obligation. 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 fair values of these financial instruments approximate their carrying value, unless otherwise noted.

**Compensated Absences**

Compensation expense is accrued for all employees as entitlement to these payments as earned, in accordance with the Hospital's benefit plans for vacation, sick leave and retirement allowances.

**Ministry of Health and Long Term Care Programs and Other Programs**

The Ministry of Health and Long Term Care and Other Programs follow Canadian generally accepted accounting principles except for the following:

1. Capital assets are expensed in the year of purchase.
2. Contributions restricted for the purchase of capital assets are reported in revenue in the year that the assets are purchased.

The Hospital does not follow generally accepted accounting principles in these circumstances since the above reporting guidelines are the basis on which these programs are funded. The net effect of these differences is not material to the Hospital's operating results.

**Employee Future Benefits** The Hospital's employee future benefit programs consist of a defined contribution pension plan, as well as other post-retirement benefits. These benefits include health care, dental and life insurance.

The estimated future cost of providing other post-retirement benefits is actuarially determined using the projected benefits method pro-rated on service and management's best estimate of future experience (where applicable) retirement ages and expected health care costs. The attribution period for such cost begins the date of hire of the employee to the date the employee becomes fully eligible to receive the benefits. The discount rate used to determine accrued benefit obligations is based on a year-end market rate of interest for high quality debt instruments with cash flows that match the timing and amount of expected benefit payments.

As is commonly the case in Canada for benefits other than pensions, there are no assets associated with the Hospital's post retirement benefits plans.

Hospital contributions to the defined contribution plan are expensed as incurred.

**Recent accounting pronouncements**

In January 2005, the Canadian Institute of Chartered Accountants issued new recommendations for the recognition and measurement of financial instruments, and amendments to the existing presentation and disclosure standards, effective for interim and annual financial statements with fiscal years beginning on or after October 1, 2006. Section 3855 Financial Instruments – Recognition and Measurement establishes standards for recognizing and measuring financial assets, financial liabilities and non-financial derivatives. Section 3861 Financial Instruments – Disclosure and Presentation discusses the presentation and disclosure of these items. The application of hedge accounting is covered in Section 3865 Hedges. Section 1530 Comprehensive Income establishes standards for reporting and displaying certain gains and losses, such as unrealized gains and losses related to hedges or other derivative instruments, outside of net income, in a statement of comprehensive income. Section 3251 Equity establishes standards for the presentation of equity and changes in equity, including changes arising from those items recorded in comprehensive income. There have also been numerous consequential amendments made to other Sections.

In December 2006, the Canadian Institute of Chartered Accountants issued Section 3862 Financial Instruments – Disclosures and Section 3863 Financial Instruments – Presentation to replace Section 3861 Financial Instruments – Disclosure and Presentation. These new Sections are effective for interim and annual financial statements with fiscal years beginning on or after October 1, 2007, but may be adopted in place of Section 3861, before that date.

**Measurement Uncertainty** 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 and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

**Lake of The Woods District Hospital****Notes to Financial Statements***For the year ended March 31, 2007***1. Cash**

The Hospital's bank accounts are held at chartered banks. The accounts earn interest at prime less 2%.

**2. Short-term Investments**

	<b>Market Value</b>	<b>2007</b>	<b>2006</b>
CIBC – GIC in Trust	\$ -	\$ -	\$ 11,981
CIBC Flexible GIC	-	-	284,622
CIBC Bonus Rate GIC	250,000	250,000	488,700
CIBC 4/5 Plans in Trust	86,731	86,731	33,969
Accrued interest	-	-	4,180
	<b>\$ 336,731</b>	<b>\$ 336,731</b>	<b>\$ 823,452</b>

The above GIC earns interest at a rate of 4.25%, and has a maturity date of March 31, 2008.

Fair values for the above investments are considered to approximate market values.

**3. Accounts Receivable**

	<b>2007</b>	<b>2006</b>
Ministry of Health and Long Term Care	\$ 372,201	\$ 315,721
Insurers and patients	719,369	496,320
Other	512,235	512,694
	<b>1,603,805</b>	<b>1,324,735</b>
Allowance for doubtful accounts	(27,490)	(27,574)
	<b>\$ 1,576,315</b>	<b>\$ 1,297,161</b>

The carrying value of accounts receivable approximate fair value because of the short maturity of these instruments and because they are subject to normal credit terms.

**Lake of The Woods District Hospital****Notes to Financial Statements***For the year ended March 31, 2007***4. Capital Assets**

	Cost	Accumulated Amortization	2007 Net book Value	2006 Net Book Value
Land and land improvements	\$ 212,775	\$ -	\$ 212,775	\$ 212,775
Buildings and building service equipment	21,973,815	9,067,297	12,906,518	13,329,665
Computer equipment	1,992,220	1,558,186	434,034	473,113
Furniture and equipment	12,416,739	8,200,233	4,216,506	5,093,817
Parking lots	103,546	103,546	-	-
	<u>\$ 36,699,095</u>	<u>\$ 18,929,262</u>	<u>\$ 17,769,833</u>	<u>\$ 19,109,370</u>

**5. Accounts Payable**

Trade Accounts payable	\$ 750,825	\$ 759,481
Due to Ministry of Health and Long Term Care	1,242,839	1,158,123
Accrued salaries and payroll remittances	1,690,808	1,376,987
Vacation benefits payable	1,562,018	1,559,415
Sick Leave benefits payable	23,034	44,574
4/5 plans	92,793	39,131
Other payables and accruals	124,644	240,610
	<u>\$ 5,486,961</u>	<u>\$ 5,178,321</u>

The carrying value of accounts payable approximates fair value because of the short maturity of these instruments and because they are subject to normal credit terms.

## 6. Accrued Employee Future Benefit Obligation

The Hospital provides extended health care, dental and life insurance benefits to all unionized, full time employees who enrol in the benefit plans. The Hospital accrues its obligations under these plans as the benefits are earned.

At March 31, 2007, the Hospital's accrued benefit obligation relating to post-retirement benefit plans was \$727,500 (2006 - \$622,500). This accrual is based on an actuarial valuation for accounting purposes as at March 31, 2007. These actuarial valuations were based on assumptions about future events. The significant actuarial assumptions adopted in estimating the Hospital's accrued benefit obligation were as follows :

Discount Rate	5.25% per annum
General Inflation	5.0% per annum
Dental Cost Trend Rates	4.5% per annum
Extended Health Care Trend Rates	10.5% in 2006 decreasing by 1.0% each year to an ultimate rate of 4.5% per annum
Retirement Age	Age 60 or one year later if older than 60
Full Eligibility Age	Age 55
Members Electing Coverage at Retirement	
CUPE	80%
ONA	50%

### Retirement and Other

#### Employee Future Benefit Liabilities

	2007	2006
	<u>Total Employee Future Benefits</u>	<u>Total Employee Future Benefits</u>
Accrued Employee Future Benefit Obligations at March 31, 2007	\$ 1,268,100	\$ 1,159,500
Unamortized Actuarial Gains (Losses) at March 31, 2007	(494,600)	(485,200)
Prior service costs at March 31, 2007	(46,000)	(51,800)
	<u>\$ 727,500</u>	<u>\$ 622,500</u>

**6. Accrued Employee Future Benefit Obligation- Continued**

<b>Retirement and Other Employee Future Benefit Expenses</b>	<b>2007</b>	<b>2006</b>
	<b>Total Employee Future Benefits</b>	<b>Total Employee Future Benefits</b>
Current Year Benefit Cost	\$ 52,000	\$ 45,100
Interest on Accrued Benefit Obligation	62,500	60,300
Recognized Actuarial gains	35,800	68,900
Cost of (gain on) plan amendments	-	40,100
Recognition of unamortized actuarial losses (gains) on plan amendments	(9,400)	(44,700)
Recognition of gains (losses) on prior service costs	5,800	(34,300)
	<b>\$ 146,700</b>	<b>\$ 135,400</b>

Included in salaries, wages and employee benefits in the statement of operations is an expense of \$41,700 (2006 - \$36,200) regarding non pension future employee benefits.

**7. Deferred Contributions**

a) Deferred Contributions – Donations and Grants

Deferred contributions represent funding received for programs which will be utilized in future years.

<b>2007</b>	<b>2006</b>
<b>\$ 2,283,393</b>	<b>\$ 342,632</b>

b) Deferred Contributions – Unamortized Capital Contributions

Deferred capital contributions related to capital assets represent the unamortized 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.

	<b>2007</b>	<b>2006</b>
Balance, beginning of year	\$ 10,642,079	\$ 11,096,035
Additional contributions received	559,507	1,065,961
Less: amounts amortized to revenue	(1,615,093)	(1,519,917)
	<b>\$ 9,586,493</b>	<b>\$ 10,642,079</b>



**Lake of The Woods District Hospital****Notes to Financial Statements***For the year ended March 31, 2007*

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**8. Net Assets Invested in Capital Assets**

a) Investment in capital assets is calculated as follows:

	2007	2006
Capital assets	\$ 17,769,833	\$ 19,109,370
Amounts financed by:		
Deferred contributions	9,586,493	10,642,079
	<u>\$ 8,183,340</u>	<u>\$ 8,467,291</u>

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

	2007	2006
Excess of expense over revenue:		
Amortization of deferred contributions related to capital assets	\$ 1,615,093	\$ 1,519,917
Amortization of capital assets	(1,931,482)	(1,886,677)
	<u>\$ (316,389)</u>	<u>\$ (366,760)</u>
Net change in investment in capital assets:		
Purchase of capital assets net of disposals	\$ 591,945	\$ 1,470,854
Amounts funded by deferred contributions	559,507	(1,065,961)
	<u>\$ 32,438</u>	<u>\$ 404,893</u>

**9. Commitments and Contingencies**

The Hospital is a member of the Health Care 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, 2007.

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**10. Pension Plan**

The majority of the employees of the Hospital are members of the Hospitals of Ontario Pension Plan (HOOPP) which is a defined contribution pension plan.

Contributions to the plan made during the year by the Hospital on behalf of its employees amounted to \$1,707,296 (2006 – \$1,684,949) and are included in employee benefits in the statement of operations.

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**11. Related Entities**

The Hospital has an economic interest in Lake of the Woods District Hospital Foundation (the Foundation) and Lake of the Woods District Hospital Auxiliary (the Auxiliary). Both of these organizations raise funds for the Hospital for the purchase of capital assets. During the year, the Foundation and the Auxiliary transferred \$259,486 (2006 - \$597,435) and \$104,129 (2006 - \$108,640) respectively to the Hospital for capital asset purchases.

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**12. Comparative Figures**

Certain comparative figures have been reclassified to conform with the current year's presentation.

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**13. Economic Dependence**

The Lake of the Woods District Hospital receives the majority of its funding from the Ministry of Health and Long Term Care.

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# Lake of The Woods District Hospital

## Schedule 1 - Revenue

For the year ended March 31, 2007

	2007	2006
<b>Ministry of Health and Long Term Care</b>		
Base funding	\$ 23,776,827	\$ 22,953,600
One time funding	4,314,743	3,060,431
	<u>28,091,570</u>	<u>26,014,031</u>
<b>Patient Revenue from Other Payors</b>		
Workplace Safety and Insurance Board		
-Inpatient	91,025	8,835
-Outpatient	46,318	37,149
Non-residents of the province		
-Inpatient	350,147	262,363
-Outpatient	399,961	377,400
Non-residents of Canada and uninsured residents		
-Inpatient	21,000	21,097
-Outpatient	52,306	69,925
X-ray, ECG and Pulmonary Functions	1,485,651	1,349,145
Ambulance Services	71,000	71,996
	<u>2,517,408</u>	<u>2,197,910</u>
Differential charges for preferred accommodation	407,253	379,061
Chronic care co-payments	45,888	40,186
	<u>453,141</u>	<u>419,247</u>
<b>Other Revenue</b>		
Investment income	105,813	63,132
Food Services	220,640	242,866
Ancillary operations	457,659	453,702
Parking	215,963	220,818
Laboratory services	433,794	413,723
Other revenue and recoveries	1,619,473	1,392,561
Management fees	10,416	31,451
Donations	137,478	170,315
	<u>3,201,236</u>	<u>2,988,568</u>
<b>Total Hospital Operating Revenue</b>	<b>34,263,355</b>	<b>31,619,756</b>
Revenue from other programs, net of amounts repayable to funding agencies, Schedule 3, 4, and 5	5,313,002	5,782,402
	<u>5,313,002</u>	<u>5,782,402</u>
<b>Total Revenue</b>	<b>\$ 39,576,357</b>	<b>\$ 37,402,158</b>

**Lake of The Woods District Hospital****Schedule 2 – Hospital Expenses***For the year ended March 31, 2007*

	2007	2006
<b>Salaries, Wages and Employee Benefits</b>		
Administrative and Support Services	\$ 5,578,995	\$ 5,400,366
Nursing Inpatient Services	8,545,431	9,209,498
Ambulatory Care Services	2,985,525	2,688,265
Diagnostic and Therapeutic Services	4,120,309	3,992,579
Regional Stroke Community Program	47,354	55,770
Education	86,181	101,510
Marketed Services	242,971	157,061
WSIB NEER Assessment	47,182	48,821
Future Employee Benefits	105,000	99,178
	<b>\$ 21,758,948</b>	<b>\$ 21,753,048</b>
<b>Supplies and Other Expenses</b>		
Administrative and Support Services	\$ 2,175,782	\$ 2,437,603
Nursing Inpatient Services	543,638	257,811
Ambulatory Care Services	436,279	343,193
Regional Stroke Community Program	1,684	7,742
Diagnostic and Therapeutic Services	1,205,560	1,196,834
Education	80,230	89,678
Marketed Services	337,984	349,018
	<b>\$ 4,781,157</b>	<b>\$ 4,681,879</b>
<b>Medical and Surgical Supplies</b>		
Administrative and Support Services	\$ 59,241	\$ 70,487
Nursing Inpatient Services	519,283	588,465
Ambulatory Care Services	377,451	369,241
Diagnostic and Therapeutic Services	51,722	19,145
Education	12	79
Marketed Services	47	40
	<b>\$ 1,007,756</b>	<b>\$ 1,047,457</b>

**Lake of the Woods District Hospital**  
**Schedule 3 – Ministry of Health and Long Term Care**  
**Community Health and Addictions Programs**  
*For The Year Ended March 31, 2007*

	Problem Gambling	Adult Community Mental Health	Day Treatment	Native Healer	Lake of the Woods Addictions	FASD Clinic	2007 Total	2006 Total
<b>Revenue</b>								
Ministry of Health and Long Term Care	\$ 204,600	\$ 368,051	\$ 588,034	\$ 101,845	\$ 1,733,270	\$ 173,175	\$ 3,168,975	\$ 3,454,109
Other	708	-	-	-	45,915	-	46,623	42,121
	\$ 205,308	\$ 368,051	\$ 588,034	\$ 101,845	\$ 1,779,185	\$ 173,175	\$ 3,215,598	\$ 3,496,230
<b>Expenses</b>								
Salaries and employee benefits	\$ 145,257	\$ 295,331	\$ 339,213	\$ 66,385	\$ 1,306,209	\$ 143,346	\$ 2,295,741	\$ 2,467,300
Supplies and other expenses	60,051	72,720	215,773	35,460	472,976	29,829	886,809	1,003,183
	\$ 205,308	\$ 368,051	\$ 554,986	\$ 101,845	\$ 1,779,185	\$ 173,175	\$ 3,182,550	\$ 3,470,483
<b>Excess of (expense over revenue) revenue over expense before amounts repayable to funding agencies</b>	\$ -	\$ -	\$ 33,048	\$ -	\$ -	\$ -	\$ 33,048	\$ 25,747
Amounts repayable	-	-	(33,048)	-	-	-	(33,048)	(25,747)
<b>Excess of expense over revenue for the year</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Lake of the Woods District Hospital**  
**Schedule 4 – Ministry of Health and Long Term Care**  
**Emergency Health Services**  
*For the year ended March 31, 2007*

	Central Ambulance Communication Centre	Kenora Ambulance Regional Training	Thunder Bay Ambulance Regional Training	2007 Total	2006 Total
<b>Revenue</b>					
Ministry of Health and Long Term Care	\$ 1,596,319	\$ 264,062	\$ 144,712	\$ 2,005,093	\$ 1,984,973
Other	570	1,474	1,164	3,208	1,387
	\$ 1,596,889	\$ 265,536	\$ 145,876	\$ 2,008,301	\$ 1,986,360
<b>Expense</b>					
Salaries and employee benefits	\$ 1,395,002	\$ 99,340	\$ 77,082	\$ 1,571,424	\$ 1,384,048
Supplies and other expenses	139,244	155,388	56,065	350,697	525,450
	\$ 1,534,246	\$ 254,728	\$ 133,147	\$ 1,922,121	\$ 1,909,498
Excess of revenue over expense before amounts repayable/refundable to funding agencies	\$ 62,643	\$ 10,808	\$ 12,729	\$ 86,180	\$ 76,862
Amounts repayable/deferred	(62,643)	(10,808)	(12,729)	(86,180)	(76,862)
<b>Excess of revenue over expense for the year</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**Lake of the Woods District Hospital**  
**Schedule 5 – Other Programs**  
*For the year ended March 31, 2007*

	Municipal Taxes	Affiliate Base Program	Diabetes Education Program	2007 Total	2006 Total
<b>Revenue</b>					
Ministry of Health and Long Term Care	\$ 11,100	\$ -	\$ -	\$ 11,100	\$ 11,100
Ministry of Community, Family and Children's Services	-	-	-	-	213,799
Northern Diabetes Network	-	-	167,386	167,386	144,936
Other	-	29,844	-	29,844	32,585
	\$ 11,100	\$ 29,844	\$ 167,386	\$ 208,330	\$ 402,420
<b>Expenses</b>					
Salaries and employee benefits	\$ -	\$ 5,533	\$ 158,540	\$ 164,073	\$ 294,638
Payment to physicians	-	23,120	-	23,120	25,420
Supplies and other expenses	11,100	1,191	8,846	21,137	82,362
	\$ 11,100	\$ 29,844	\$ 167,386	\$ 208,330	\$ 402,420
Excess of revenue over expense before amounts repayable to funding agencies	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts deferred	-	-	-	-	-
Excess of (expense over revenue) revenue over expense for the year	\$ -	\$ -	\$ -	\$ -	\$ -