

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT
Financial Statements
Year Ended March 31, 2011

TIMMINS AND DISTRICT HOSPITAL

L'HÔPITAL DE TIMMINS ET DU DISTRICT

(incorporated under the laws of the Province of Ontario as a corporation without Share Capital)

BOARD OF DIRECTORS - 2010/2011

Mr. Allan Kean, Chair	Mr. Pat Bamford, City Appointment
Mr. David Thomas, Vice Chair	Mr. John Duclos, Auxiliary President, Honorary Position
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Mr. Martin Rody, Treasurer	Mr. Denis Alarie
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Dr. Larry Malo, Vice President of Medical Staff	Mr. Pierre de Laplante
Mr. Roger Walker, Secretary, President and CEO	Mr. Adam Estabrooks
Mr. Robert Perrault, Foundation Appointment	Ms. Mireille Fortier
Ms. Sue Perras, NEOMA Appointment	Ms. Pauline Bélanger, Executive Assistant

AUDITORS

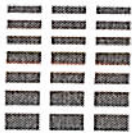
Ross, Pope & Company LLP, Chartered Accountants
Timmins, Ontario

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Index to Financial Statements

Year Ended March 31, 2011

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 13
Schedule of Other Revenue (<i>Schedule 1</i>)	14
Schedule of Other Funds (<i>Schedule 2</i>)	15



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INDEPENDENT AUDITOR'S REPORT

To the Members of Timmins and District Hospital/L'Hôpital de Timmins et du district

We have audited the accompanying financial statements of Timmins and District Hospital/L'Hôpital de Timmins et du district, 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 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 Timmins and District Hospital/L'Hôpital de Timmins et du district 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.

Ross, Pope & Company LLP

Timmins, Ontario
June 6, 2011

Ross, Pope & Company LLP
Chartered Accountants
Licensed Public Accountants

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Statement of Financial Position

As at March 31, 2011

	2011	2010
ASSETS		
CURRENT		
Cash	\$ 1,010	\$ 54,019
Accounts receivable (Note 3)	3,357,709	3,124,708
Inventories	723,055	731,452
Prepaid expenses	688,123	746,493
	4,769,897	4,656,672
LONG TERM RECEIVABLES	433,855	284,564
CAPITAL ASSETS (Notes 4, 8)	64,697,794	64,460,714
	\$ 69,901,546	\$ 69,401,950
LIABILITIES AND NET ASSETS		
CURRENT		
Line of credit (Note 5)	\$ 1,800,000	\$ 310,000
Accounts payable and accrued liabilities	11,995,599	12,413,341
Deferred revenue	1,516,486	1,575,105
Current portion of long term debt (Note 6)	451,829	426,598
Current portion of accrued benefit liability (Note 7)	101,300	152,500
	15,865,214	14,877,544
LONG TERM DEBT (Note 6)	5,501,900	5,227,470
ACCRUED BENEFIT LIABILITY (Note 7)	2,523,900	2,386,500
DEFERRED CONTRIBUTIONS (Note 8)	55,794,009	53,534,887
	79,685,023	76,026,401
NET ASSETS		
Unrestricted (deficiency)	(12,733,536)	(11,896,213)
Invested in capital assets (Note 9)	2,950,059	5,271,762
	(9,783,477)	(6,624,451)
	\$ 69,901,546	\$ 69,401,950
CONTINGENCIES (Note 14)		

Approved on behalf of the Board

 Director
 Director

See accompanying notes.

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Statement of Operations

Year Ended March 31, 2011

	2011	2010
REVENUE		
Ministry of Health - Hospital Funding	\$ 67,472,899	\$ 64,951,178
Ministry of Health - Paymaster / Flow Through	(143,547)	(69,421)
Cancer Care Ontario	1,419,825	1,137,029
Amortization of deferred contributions - equipment (Note 8)	1,318,387	1,170,468
Other Revenue (Schedule 1)	21,521,469	20,101,989
	91,589,033	87,291,243
EXPENSES		
Salaries and wages	44,841,322	42,523,243
Supplies and other expenses	13,539,843	13,952,080
Medical staff fees and remuneration	12,470,502	12,054,822
Employee benefits	12,007,139	11,083,096
Medical and surgical supplies	4,409,550	4,351,773
Drugs	3,447,334	3,124,579
Amortization of equipment and other	2,646,660	3,141,319
Interest on long term debt	250,069	30,150
	93,612,419	90,261,062
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	(2,023,386)	(2,969,819)
AMORTIZATION OF DEFERRED CONTRIBUTIONS AND CAPITAL BUILDINGS		
Amortization of deferred contributions - buildings (Note 8)	2,025,462	2,020,274
Amortization of buildings	(2,502,868)	(2,208,350)
	(477,406)	(188,076)
OTHER FUNDS (Schedule 2)		
Other fund revenues	4,170,935	3,847,749
Other fund expenses	(4,829,169)	(3,847,749)
	(658,234)	-
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (3,159,026)	\$ (3,157,895)

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Statement of Changes in Net Assets

Year Ended March 31, 2011

	Unrestricted (deficiency)	Invested in Capital assets	2011	2010
NET ASSETS - BEGINNING OF YEAR	\$ (11,896,213)	\$ 5,271,762	\$ (6,624,451)	\$ (3,466,556)
Deficiency of revenue over expenses	(1,346,453)	(1,812,573)	(3,159,026)	(3,157,895)
Purchase of capital assets	(5,387,004)	5,387,004	-	-
Amounts funded by financing arrangements (Note 9)	293,162	(293,162)	-	-
Amounts funded by deferred contributions (Note 8)	5,602,972	(5,602,972)	-	-
NET ASSETS - END OF YEAR	\$ (12,733,536)	\$ 2,950,059	\$ (9,783,477)	\$ (6,624,451)

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Statement of Cash Flows

Year Ended March 31, 2011

	2011	2010
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (3,159,026)	\$ (3,157,895)
Items not affecting cash:		
Amortization of equipment	2,646,660	3,138,286
Amortization of buildings	2,502,868	2,208,350
Amortization of deferred contributions - equipment	(1,318,387)	(1,170,468)
Amortization of deferred contributions - buildings	(2,025,462)	(2,020,274)
Change in accrued benefit liability	86,200	215,700
	<u>(1,267,147)</u>	<u>(786,301)</u>
Changes in non-cash working capital:		
Accounts receivable	(233,001)	583,085
Inventories	8,397	(5,997)
Accounts payable and accrued liabilities	(417,347)	1,160,313
Deferred revenue	(58,619)	(316,952)
Prepaid expenses	58,370	(101,919)
	<u>(642,200)</u>	<u>1,318,530</u>
Cash flow from (used by) operating activities	<u>(1,909,347)</u>	<u>532,229</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(5,387,004)	(7,668,536)
Increase in long-term accounts receivable	(149,291)	(68,757)
Cash flow used by investing activities	<u>(5,536,295)</u>	<u>(7,737,293)</u>
FINANCING ACTIVITIES		
Proceeds from long term financing	709,223	5,790,777
Repayment of long term debt	(409,562)	(136,709)
Repayment of obligations under capital lease	-	(450,857)
Deferred contributions received (Note 8)	5,602,972	3,853,013
Cash flow from financing activities	<u>5,902,633</u>	<u>9,056,224</u>
INCREASE (DECREASE) IN CASH FLOW	(1,543,009)	1,851,160
Cash deficiency - beginning of year	<u>(255,981)</u>	<u>(2,107,141)</u>
CASH DEFICIENCY - END OF YEAR	\$ (1,798,990)	\$ (255,981)
CASH (DEFICIENCY) CONSISTS OF:		
Cash	\$ 1,010	\$ 54,019
Line of credit	(1,800,000)	(310,000)
	<u>\$ (1,798,990)</u>	<u>\$ (255,981)</u>

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

1. HOSPITAL ORGANIZATION

The Timmins and District Hospital/L'Hôpital de Timmins et du district is incorporated without share capital by Letters Patent issued by the Province of Ontario and is regulated by the Public Hospitals Act. The hospital is a registered charity under the Income Tax Act and accordingly is exempt from income taxes under section 149.1 of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

The hospital follows the deferral method of accounting for contributions which include donations and government transfers.

Hospital funding is primarily provided by the Ministry of Health and Long Term Care of the Province of Ontario. Operating transfers are recorded as revenue in the period to which they relate. Transfers approved but not received at the end of an accounting period are accrued. Where a portion of a transfer 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 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 for medical services are recognized when the services are provided.

(b) INVENTORIES

Inventories are valued at the lower of average cost and replacement value.

(c) PLEDGES

The amount of any pledges to donate funds to the hospital are not included in revenues until such time as funds are received.

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TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(d) CAPITAL ASSETS

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When capital assets no longer contribute to the Hospital's ability to provide services, their carrying amounts are written down to their residual value.

Capital assets are amortized on a straight-line basis over the estimated life of assets as follows:

Land improvements	10 - 20 years
Buildings	10 - 40 years
Equipment	3 - 20 years
Building service equipment	5 - 20 years

The hospital regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(e) ACCRUED BENEFIT LIABILITY

The hospital accrues for employee future benefit plans and related costs. The cost of retirement benefits earned by employees is actuarially determined using the projected unit method pro-rated on service and management's best estimate of salary escalation, retirement ages of employees and expected health care costs.

(f) DONATED SERVICES

The work of the hospital Board is dependent on the voluntary service of members of the Board and others. Since these services are not normally purchased by the hospital and because of the difficulty in determining their fair value, donated services are not recognized in these financial statements.

(g) 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 amount 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 period. Such estimates include providing for amortization of capital assets, estimating the allowance for doubtful accounts and recording significant accruals based on management assumptions. Actual results could differ from these estimates.

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TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(h) FINANCIAL INSTRUMENTS

The Hospital classifies its financial instruments into one of the following categories based on the purpose for which the asset was acquired or liability incurred. The Hospital's accounting policy for each category is as follows:

Held-For-Trading

Financial instruments classified as held-for-trading are reported at fair value at each balance sheet date, and any change in fair value is recognized in net income (loss) in the period during which the change occurs. Transaction costs are expensed when incurred.

Cash and bank line of credit have been classified as held-for-trading.

Loan and Receivables and Other Financial Liabilities

Financial instruments classified as loans and receivables and other financial liabilities are carried at amortized cost using the effective interest method. Transaction costs are expensed when incurred.

Accounts receivable and long-term receivable have been classified as loans and receivables.

Accounts payable and accrued liabilities and long-term debt have been classified as other financial liabilities.

3. ACCOUNTS RECEIVABLE

	2011	2010
Ministry of Health and Long Term Care	\$ 479,268	\$ 262,371
Insurers and patients	2,152,066	2,089,941
Other	781,375	827,396
Subtotal	3,412,709	3,179,708
Less: Allowance for doubtful accounts	(55,000)	(55,000)
	\$ 3,357,709	\$ 3,124,708

4. CAPITAL ASSETS

	Cost	Accumulated amortization	Net 2011	Net 2010
Land	\$ 490,002	\$ -	\$ 490,002	\$ 490,002
Land improvements	363,047	95,806	267,241	291,813
Buildings	82,856,540	32,872,254	49,984,286	48,232,287
Equipment	41,300,586	33,749,767	7,550,819	9,337,572
Building service equipment	8,056,377	1,650,931	6,405,446	6,109,040
	\$133,066,552	\$ 68,368,758	\$ 64,697,794	\$ 64,460,714

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

5. LINE OF CREDIT

The hospital has a \$5,000,000 bank line of credit available to meet current expenditures. The facility bears interest at a rate equal to the lender's prime rate less 0.65% and is secured by general security agreement.

6. LONG TERM DEBT

	2011	2010
Bank loan bearing interest at 4.16% per annum, repayable in monthly blended payments of \$42,619 and maturing in April 2015.	\$ 5,444,463	\$ 4,990,777
Bank loan bearing interest at 3.4% per annum, repayable in monthly blended payments of \$14,518 and maturing in April 2014.	509,266	663,291
	5,953,729	5,654,068
Amounts payable within one year	(451,829)	(426,598)
	\$ 5,501,900	\$ 5,227,470

Principal repayment terms are approximately:

2012	\$ 451,829
2013	469,585
2014	488,046
2015	345,059
2016	344,700
Thereafter	<u>3,402,681</u>
	\$ 5,501,900

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

7. ACCRUED BENEFIT LIABILITY

The hospital provides extended health care, dental and life insurance benefits to all full-time employees. The cost of premiums for these benefits is shared by the hospital and full-time employees. The hospital's accrued benefit obligation relating to post-retirement plans is as follows:

	2011	2010
Current portion	\$ 101,300	\$ 152,500
Long term portion	2,523,900	2,386,500
Total accrued benefit liability	\$ 2,625,200	\$ 2,539,000

Reconciliation of accrued benefit obligation to accrued benefit liability:

	2011	2010
Accrued benefit obligation	\$ 2,539,000	\$ 2,323,300
Benefit expense	191,200	316,900
Contributions by employer	(105,000)	(101,200)
	\$ 2,625,200	\$ 2,539,000

The significant actuarial assumptions adopted in estimating the hospital's accrued benefit obligation are as follows:

Discount rate at March 31, 2011	5.50%
Dental benefits cost escalation	4.00%
Medical benefits cost escalation - extended health care	8% in first year, graded down to 4.5% after 6 years

Included in employee benefits on the Statement of Operations is an amount of \$191,200 (\$316,900 - 2010) regarding employee future benefits. The amount is comprised of the following:

	2011	2010
Additional benefit expense as a result of actuarial valuation	\$ 110,000	\$ 138,400
Payments made by Hospital during year	101,300	152,500
Amortization of past service costs	17,800	17,800
Amortization of net actuarial (loss) gain	(37,900)	8,200
	\$ 191,200	\$ 316,900

The accrued benefit liability has been determined by an actuary based on an actuarial valuation performed as at March 31, 2011. The next required actuarial valuation will be performed as at March 31, 2014.

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

8. DEFERRED CONTRIBUTIONS

CAPITAL ASSETS

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

	2011	2010
Balance, beginning of year	\$ 53,534,887	\$ 52,872,732
Additional contributions received	5,602,972	3,853,013
Amounts amortized to revenue	(3,343,850)	(3,190,858)
Balance, end of year	\$ 55,794,009	\$ 53,534,887

9. INVESTMENT IN CAPITAL ASSETS

a) Investment in capital assets is calculated as follows:

	2011	2010
Capital Assets	\$ 64,697,794	\$ 64,460,714
Amounts financed by:		
Long-term bank loans	(5,953,726)	(5,654,065)
Deferred contributions	(55,794,009)	(53,534,887)
	\$ 2,950,059	\$ 5,271,762

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

Deficiency of revenue over expenses		
Amortization of deferred contributions related to capital assets	\$ 3,343,850	\$ 3,190,858
Amortization of capital assets	(5,149,923)	(5,356,774)
Gain on sale of capital asset	(6,500)	-
	\$ (1,812,573)	\$ (2,165,916)
Net change in investment in capital assets:		
Purchase of capital assets	\$ 5,387,004	\$ 7,668,536
Amounts funded by deferred contributions	(5,602,972)	(3,853,013)
Amount funded by long term debt	(293,162)	(4,923,070)
	\$ (509,130)	\$ (1,107,547)

10. PENSION PLAN

Substantially all of the employees of the hospital are members of the Hospitals of Ontario Pension Plan. Contributions to this defined benefit plan made during the year by the hospital on behalf of its employees amounted to \$3,458,716 (\$3,292,963 in 2010) of which \$3,362,259 (\$3,133,662 in 2010) is included in employee benefits in the Statement of Operations and \$96,457 (\$159,302 in 2010) is included in Other Fund Expenses. Contributions are related to actuarial requirements established by the trustees of the plan.

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

11. RELATED ENTITIES

The financial statements do not include the assets, liabilities and activities of any organizations such as the Timmins and District Hospital Foundation or the Timmins and District Hospital Auxiliary which, although related to the hospital, are not operated by it.

The hospital has an economic interest in the Timmins and District Hospital Foundation, whose mandate is to raise funds for the hospital. During the year, the Foundation contributed \$1,208,928 (\$1,186,804 - 2010) towards the purchase of capital assets.

12. HEALTHCARE INSURANCE RECIPROCAL OF CANADA

On July 1, 1987, 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 such 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 are no distributions receivable from HIROC as of March 31, 2011.

13. FINANCIAL INSTRUMENTS

The hospital's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, long-term debt, and accrued benefit liability. It is management's opinion that the hospital is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Fair Value

The hospital's carrying value of cash, accounts receivable, accounts payable and accrued liability approximate its fair value due to the immediate or short term maturity of these instruments.

The carrying value of the long term debt and the accrued benefit liability approximates the fair value as the interest rates are consistent with the current rates offered to the hospital for debt with similar terms.

Credit Risk

The hospital does not have sufficient exposure to any individual or party. A large portion of the hospital's receivables are due from other levels of government. An allowance for doubtful accounts is established based on factors surrounding the risk related to specific accounts, historical trends and other information. The hospital has an allowance for doubtful accounts in the amount of \$55,000 (2010 - \$55,000).

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TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Notes to Financial Statements

Year Ended March 31, 2011

13. FINANCIAL INSTRUMENTS *(continued)*

Interest Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the hospital manages exposure through its normal operating and financing activities. The hospital is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Commodity Risk

The hospital is exposed to fluctuations in commodity prices for natural gas, crude oil and natural gas liquids. Commodity prices are affected by many factors including supply, demand and the Canadian to U.S. dollar exchange rate. The hospital had no financial hedges or price commodity contracts in place at year end.

14. CONTINGENCIES

The hospital is involved in certain legal matters and litigation, the outcomes of which are not presently determinable. The loss, if any, from these contingencies will be accounted for in the periods in which the matters are resolved. Management is of the opinion that these matters are mitigated by adequate insurance coverage.

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT**Schedule of Other Revenue****(Schedule 1)****Year Ended March 31, 2011**

	2011	2010
Out patients - OHIP	\$ 7,148,375	\$ 7,101,490
Recoveries - all other	3,354,474	1,355,262
Ministry of Health - Emergency Physician Funding	2,996,186	2,932,730
Recoveries - other services	2,386,126	1,220,539
Out patients - other	1,889,549	1,940,760
Preferred accommodation	1,189,827	1,409,089
Cafeteria and coffee shop	997,989	950,872
Other revenue	937,385	1,031,033
In patient	329,959	545,941
Undistributed income	209,043	1,533,358
Ambulance	73,486	72,309
Investment income	9,070	8,606
	\$ 21,521,469	\$ 20,101,989

TIMMINS AND DISTRICT HOSPITAL/L'HÔPITAL DE TIMMINS ET DU DISTRICT

Schedule of Other Funds

(Schedule 2)

Year Ended March 31, 2011

	2011	2010
Revenues		
Adult Community Mental Health	\$ 1,385,091	\$ 1,358,333
Air and Land Ambulance Base Hospital	-	37,384
Interim Long-Term Care	764,740	702,823
Mental Health Out-Patient Sessional Fees	183,515	269,924
Municipal Taxation	12,300	12,300
Nurse Practitioner	-	122,877
Partnerships and projects	1,825,289	1,344,108
	4,170,935	3,847,749
Expenses		
Adult Community Mental Health	1,385,091	1,358,333
Air and Land Ambulance Base Hospital	-	37,384
Interim Long-Term Care	1,422,974	702,823
Mental Health Out-Patient Sessional Fees	183,515	269,924
Municipal Taxation	12,300	12,300
Nurse Practitioner	-	122,877
Partnerships and Projects	1,825,289	1,344,108
	4,829,169	3,847,749
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (658,234)	\$ -