

**The Red Lake Margaret Cochenour
Memorial Hospital Corporation
Financial Statements
For the year ended March 31, 2010**

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Auditors' Report

**To the Members of
The Red Lake Margaret Cochenour
Memorial Hospital Corporation**

We have audited the statement of financial position of The Red Lake Margaret Cochenour Memorial Hospital Corporation as at March 31, 2010 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 Corporation'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 statements. 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 The Red Lake Margaret Cochenour Memorial Hospital Corporation as at March 31, 2010 and the results of its operations and the changes in its financial position and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

BDO Canada LLP

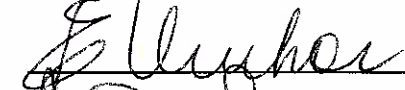
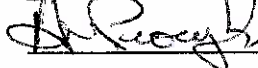
Chartered Accountants, Licensed Public Accountants

Kenora, Ontario
May 6, 2010

**The Red Lake Margaret Cochenour Memorial Hospital Corporation
Statement of Financial Position**

March 31	2010	2009
Assets		
Current		
Cash (Note 1)	\$ 430,085	\$ 615,589
Accounts receivable (Note 2)	395,553	424,709
Inventory	166,641	134,546
Prepaid expenses	54,751	39,470
Investments (Note 3)	359,229	550,204
	<u>1,406,259</u>	<u>1,764,518</u>
Capital assets (Note 4)	9,246,702	9,718,166
Investments (Note 3)	1,563,195	1,116,838
	<u>\$ 12,216,156</u>	<u>\$ 12,599,522</u>
Liabilities, Deferred Contributions and Net Assets		
Current Liabilities		
Accounts payable	\$ 887,704	\$ 991,223
Deferred Contributions		
Expenses of future periods	44,487	49,607
Unamortized capital contributions (Note 6)	7,668,669	8,063,224
Restricted for future capital asset purchases (Note 7)	362,133	338,952
	<u>8,075,289</u>	<u>8,451,783</u>
Employee future benefit obligation (Note 8)	340,054	287,478
	<u>8,415,343</u>	<u>8,739,261</u>
Net Assets		
Invested in capital assets (Note 9)	1,578,033	1,654,942
Unrestricted	1,013,284	1,133,789
Restricted - Projected Deficit for 2010/2011	63,000	-
Restricted - Physician Recruitment and Other	187,500	-
Restricted - Professional Development Strategy	71,292	80,307
	<u>2,913,109</u>	<u>2,869,038</u>
	<u>\$ 12,216,156</u>	<u>\$ 12,599,522</u>

On behalf of the Board:


 _____ Director

 _____ Director

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

**The Red Lake Margaret Cochenour Memorial Hospital Corporation
Statement of Operations**

For the year ended March 31	Budget	2010	2009
Revenue			
Ministry of Health	\$5,818,980	\$ 5,904,072	\$ 5,769,638
OHIP and patient	492,400	297,816	490,773
Other, Schedule 1, page 20	729,450	819,334	637,417
Other programs, Schedules 3, 4, 5 (pages 22, 23, 24)	<u>1,511,199</u>	<u>1,401,759</u>	<u>1,371,105</u>
	<u>8,552,029</u>	<u>8,422,981</u>	<u>8,268,933</u>
Expenses			
Salaries and wages, Schedule 2 (page 21)	3,711,501	3,746,222	3,586,143
Employee benefits	836,803	934,130	828,833
External diagnostic services	263,030	232,071	219,520
Supplies and other expenses, Schedule 2 (page 21)	1,769,117	1,660,009	1,764,723
Medical and surgical supplies	130,900	118,212	121,609
Drugs	133,900	101,109	107,008
Other programs, Schedules 3, 4, 5 (pages 22, 23, 24)	<u>1,511,199</u>	<u>1,401,759</u>	<u>1,371,105</u>
	<u>8,356,450</u>	<u>8,193,512</u>	<u>7,998,941</u>
Excess of revenue over expenses from operations before amortization	<u>195,579</u>	<u>229,469</u>	<u>269,992</u>
Amortization of equipment	398,150	358,869	391,832
Amortization of deferred contributions related to equipment	<u>(267,600)</u>	<u>(218,888)</u>	<u>(262,185)</u>
	<u>130,550</u>	<u>139,981</u>	<u>129,647</u>
Excess of revenue over expenses before amortization of buildings and building improvements	<u>65,029</u>	<u>89,488</u>	<u>140,345</u>
Amortization of buildings and building improvements	525,000	467,325	509,604
Amortization of deferred contributions related to buildings and building improvements	<u>(460,000)</u>	<u>(421,908)</u>	<u>(447,118)</u>
	<u>65,000</u>	<u>45,417</u>	<u>62,486</u>
Excess of revenue over expenses for the year	<u>\$ 29</u>	<u>\$ 44,071</u>	<u>\$ 77,859</u>

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

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Statement of Changes in Net Assets

	2010		2009			
For the year ended March 31	Projected Deficit for 2010/2011	Physician Recruitment and Other	Professional Development Strategy	Invested in Capital Assets	Unrestricted	Total
Balance, beginning of year	\$ -	\$ -	\$ 80,307	\$ 1,654,942	\$ 1,133,789	\$ 2,869,038
Excess of revenue over expense (expense over revenue) for the year	63,000	187,500	(9,015)	(185,398)	(12,016)	44,071
Net changes in investment in capital assets (Note 9)	-	-	-	108,489	(108,489)	-
Balance, end of year	\$ 63,000	\$ 187,500	\$ 71,292	\$ 1,578,033	\$ 1,013,284	\$ 2,913,109
						\$ 2,869,038

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

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Statement of Cash Flows

For the year ended March 31	2010	2009
Cash flows from operating activities		
Excess of revenue over expense for the year	\$ 44,071	\$ 77,859
Adjustments for		
Amortization of capital assets	826,194	901,436
Amortization of deferred contributions related to capital assets	<u>(640,796)</u>	<u>(709,303)</u>
	229,469	269,992
Change in non-cash operating working capital balances	(121,739)	(20,487)
Net decrease in deferred contributions related to expenses of future periods	<u>(5,120)</u>	<u>(17,207)</u>
	<u>102,610</u>	<u>232,298</u>
Cash flows from financing and investing activities		
Increase in deferred contributions related to unamortized capital contributions	93,158	261,873
Increase (decrease) in restricted deferred contributions	176,264	(15,113)
Purchase of capital assets	(354,730)	(437,813)
Decrease (increase) in investments	(255,382)	340,275
Increase in employee future benefit obligation	<u>52,576</u>	<u>30,878</u>
	<u>(288,114)</u>	<u>180,100</u>
Net increase (decrease) in cash	(185,504)	412,398
Cash, beginning of year	<u>615,589</u>	<u>203,191</u>
Cash, end of year	<u>\$ 430,085</u>	<u>\$ 615,589</u>

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

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

Operations

The Red Lake Margaret Cochenour Memorial Hospital Corporation was incorporated under the Corporations Act without share capital on August 8, 1988. The Hospital is a registered charity under the Income Tax Act and accordingly is exempt from income taxes.

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

- Community Mental Health
- Substance Abuse
- Problem Gambling
- Visiting Specialist

Ministry of Training, Colleges and Universities

- Job Connect
- Summer Jobs Service

Other

- Case Management Services
- Psychogeriatric Worker
- Diabetes Day Care Clinic

The operating results of these programs are recorded in Schedules 3, 4 and 5 to the financial statements (pages 22, 23 and 24) and the assets and liabilities of these programs appear on the statement of financial position of the Corporation. Program surpluses or deficits are recorded as repayable or receivable in the year incurred and adjustment settlements by the Ministries or other funders are recorded when settled.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

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 accountability agreements with the Ministry of Health. Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect agreed arrangements approved by the Ministry with respect to the year ended March 31, 2010.

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 Ministry of Health and Ministry Training, Colleges and Universities Programs as noted below.

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.

Inventory

Inventory is stated at the lower of cost and net replacement value. Cost is generally determined on a first-in, first-out basis.

Investments

Investments are recorded at fair value with changes in fair value recognized in the income statement. See Financial Instruments accounting policy noted below.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

Capital Assets

Capital assets are recorded at cost except for Ministry of Health and Ministry of Training, Colleges and Universities and Other Program assets as noted below. Amortization is provided on a straight line basis using rates which are based upon the estimated useful lives of the assets as follows:

Buildings, building improvements and parking lot	- 2% to 6.67%
Equipment	- 5% to 20%

No amortization is provided for assets under construction or in progress until such time as the particular project is completed.

Financial Instruments

The Hospital recognizes and measures financial assets and financial liabilities on the Statement of Financial Position when they become a party to the contractual provisions of a financial instrument. All transactions related to financial instruments are recorded on a trade date. All financial instruments are measured at fair value on initial recognition. Measurement in subsequent periods depends on whether the financial instrument has been classified as held-for-trading, loans and receivables, held to maturity, or other financial liabilities.

Held for Trading

This category includes derivatives and any financial instruments acquired principally for the purpose of selling or repurchasing in the near term. Any financial instrument can be classified as held for trading as long as reliable fair values are readily available.

These instruments are recognized initially at fair value and transaction costs are taken directly to the statement of operations. They are subsequently measured at fair value and gains and losses arising from changes in fair value of these instruments are recorded in the statement of operations. Financial instruments included in this category include cash and investments.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable repayment dates, usually with interest, that are not debt securities or instruments classified as held for trading on initial recognition.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

Financial Instruments - continued

Accounts receivable have been classified as loans and receivables. These instruments are initially recognized at fair value including direct and incremental transaction costs. They are subsequently valued at amortized cost using the effective interest method less any provision for impairment.

Held to Maturity

Held to maturity investments include financial assets with fixed or determinable payments that management has the intention and ability to hold to maturity. They are initially recognized at fair value including direct and incremental transaction costs. They are subsequently valued at amortized cost using the effective interest method less any provision for impairment. The Hospital does not have any financial instruments in this category.

Available for Sale

Available for sale assets are non-derivative financial assets that are designated as available for sale or are not categorized into any of the other categories described above. They are initially recognized at fair value including direct and incremental transaction costs. They are subsequently held at fair value with gains and losses arising from changes in fair value being included in the statement of operations. The Hospital does not have any financial instruments in this category.

Other Financial Liabilities

Other financial liabilities are non-derivative financial liabilities and include bank indebtedness if any and accounts payable. These instruments are initially recognized at fair value including direct and incremental transaction costs. They are subsequently measured at amortized cost using the effective interest method.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

Ministry of Health, Ministry of Training, Colleges and Universities and Other Programs

The Ministry of Health and Ministry of Training, Colleges and Universities and Other Programs (Schedules 3, 4 and 5; pages 22, 23 and 24) 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 the assets are purchased

The Hospital does not follow Canadian 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.

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 are not recognized in these financial statements.

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 amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Summary of Significant Accounting Policies

March 31, 2010

Employee Future Benefits The Hospital accrues its obligations under employee future benefit plans. 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. Under the projected unit method, the accrued benefit obligation is equal to the actuarial present value of all future benefits (net of retiree cost sharing) multiplied by the ratio of an employee's service at the valuation date to total service at the full eligibility date. The benefit obligation is amortized over the average remaining service period of the active employees.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Notes to Financial Statements

March 31, 2010

1. Cash

The Hospital's bank accounts are held at one chartered bank. The Hospital is exposed to credit risk on balances in excess of those guaranteed by the Canada Deposit Insurance Corporation. The bank accounts earn interest at 1.5% on balances of \$100,000 or more.

2. Accounts Receivable

	2010	2009
Ministry of Health	\$ 11,752	\$ -
Other receivables	383,801	424,709
	\$ 395,553	\$ 424,709

3. Investments

	2010	2009
Investment in pooled funds (cost - \$998,194 2009 - \$980,171)	\$ 952,647	\$ 798,945
Guaranteed investment certificates (cost - \$942,820, accrued interest - \$26,957)	969,777	868,097
	1,922,424	1,667,042
Less investments maturing in current year	359,229	550,204
	\$1,563,195	\$ 1,116,838

The guaranteed investment certificates bear interest rates ranging from 0.8% to 5.85%, maturing 2010 to 2011.

**The Red Lake Margaret Cochenour Memorial Hospital Corporation
Notes to Financial Statements**

March 31, 2010

4. Capital Assets

	2010		2009	
	Accumulated		Accumulated	
	Cost	Amortization	Cost	Amortization
Land	\$ 12,300	\$ -	\$ 12,300	\$ -
Buildings and building improvements	12,129,616	4,559,928	11,899,542	4,093,350
Parking lot	28,382	17,946	28,382	17,200
Equipment	6,193,587	4,539,309	6,068,932	4,180,440
	\$ 18,363,885	\$ 9,117,183	\$18,009,156	\$ 8,290,990
Net book value		\$ 9,246,702		\$ 9,718,166

5. Bank Indebtedness

The Hospital has an overall credit facility of \$726,500 including:

- operating line of credit of \$500,000, interest at prime
- demand instalment loan of \$160,000, interest at prime
- corporate Visa \$66,500, interest at 21%

The credit facilities were unused at year end.

The Red Lake Margaret Cochenour Memorial Hospital Corporation Notes to Financial Statements

March 31, 2010

6. Deferred Contributions - Unamortized Capital Contributions

Unamortized capital contributions represent the unamortized amount of donations and grants received for the purchase of capital assets.

	2010	2009
Balance, beginning of year	\$ 8,063,224	\$ 8,510,654
Additional contributions received		
- Information technology	-	59,337
- Diagnostic and medical equipment	63,936	-
- Other patient equipment	-	55,964
- Building infrastructure	29,222	146,572
- 10 Keewatin Road	153,083	-
	<u>246,241</u>	<u>261,873</u>
Less amounts amortized to revenue	<u>(640,796)</u>	<u>(709,303)</u>
Balance, end of year	<u>\$ 7,668,669</u>	<u>\$ 8,063,224</u>

7. Deferred Contributions - Restricted for Future Capital Asset Purchases

These deferred contributions represent the unspent amount of donations and capital grants for the purchase of capital assets.

	Northern Ontario School of Medicine	Health Infrastructure Renewal Funding	Other	Total 2010	2009
Balance, beginning of year	\$ 5,093	\$ 174,790	\$ 159,069	\$ 338,952	\$ 354,065
Contributions					
- Ministry of Health	-	207,672	-	207,672	174,790
- Hospital Foundation, Auxiliary	-	-	40,000	40,000	52,717
- Other	-	-	24,801	24,801	-
Contributions utilized during the year	<u>(2,286)</u>	<u>(29,223)</u>	<u>(217,783)</u>	<u>(249,292)</u>	<u>(242,620)</u>
Balance, end of year	<u>\$ 2,807</u>	<u>\$ 353,239</u>	<u>\$ 6,087</u>	<u>\$ 362,133</u>	<u>\$ 338,952</u>

The Red Lake Margaret Cochenour Memorial Hospital Corporation Notes to Financial Statements

March 31, 2010

8. Employee Future Benefit Obligation

The Hospital provides extended health care, dental and life insurance benefits to substantially all employees.

The Hospital pays for portions of the cost of retiree benefits.

The Hospital's accrued benefit obligation relating to post-retirement benefit plans is estimated at \$418,400.

The accrued benefit liability recorded in the financial statement is \$340,054 with current year benefit expense totalling \$59,400. The unamortized benefit amount of \$13,000 is being amortized over 10 years.

The significant actuarial assumptions adopted in estimating the Hospital's accrued benefit obligation based on an actuarial report performed March 31, 2010 are as follows:

Discount Rate	5.5% per annum
Dental Cost Trend Rates	4.0 % per annum
Extended Health Care Trend Rates	9.0% in 2011; decreasing by 0.5% each year to an ultimate rate of 5.0% per annum
Retirement Age	Age 60 or immediate if older than 60
Full Eligibility Age	Age 55
Members Electing Coverage at Retirement	100%

**The Red Lake Margaret Cochenour Memorial Hospital Corporation
Notes to Financial Statements**

March 31, 2010

	2010	2009
9. Net Assets Invested in Capital Assets		
a) Investment in capital assets is calculated as follows:		
Capital assets	\$ 9,246,702	\$ 9,718,166
Amounts financed by:		
Deferred contributions	(7,668,669)	8,063,224
	\$ 1,578,033	\$ 1,654,942
b) The change in net assets invested in capital assets is calculated as follows:		
Excess of expense over revenue:		
Amortization of deferred contributions related to capital assets	\$640,796	\$ 709,303
Amortization of capital assets	(826,194)	(901,436)
	\$ (185,398)	\$ (192,133)
Net change in investment in capital assets:		
Purchase of capital assets	\$ 354,730	\$ 437,813
Amounts funded by:		
Deferred contributions	(246,241)	(261,873)
	\$ 108,489	\$ 175,940

10. Pension Plan

The majority of the employees of the Hospital are members of the Hospitals of Ontario Pension Plan. Contributions to the Hospitals of Ontario Pension Plan made during the year by the Hospital amounted to \$291,086 (2009 - \$266,388) and are included in employee benefits in the statement of operations.

The Red Lake Margaret Cochenour Memorial Hospital Corporation

Notes to Financial Statements

March 31, 2010

11. Contingent Liabilities and Commitments

Red Lake Margaret Cochenour Memorial Hospital Corporation is a member of 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 are members and losses could be material. The Hospital joined HIROC in 1998 and no reassessments have been made to March 31, 2010.

In the opinion of management the outcome of claims now pending is not determinable and is not expected to be material.

12. Related Entity

The Hospital has an economic interest in the Red Lake Margaret Cochenour Hospital Foundation. The Foundation holds funds of approximately \$523,000, the benefit of which are to be used for capital projects or capital asset purchases of the Hospital. During the year, the Foundation contributed nil (2009 - \$40,000) to the Hospital.

13. Fair Values

The Hospital's financial instruments comprise of cash, accounts receivable, investments and accounts payable.

The fair values of cash, accounts receivable and accounts payable approximate their carrying amounts because of the short-term maturity of these instruments.

The fair value of investments is estimated based on reported unit values. Investments in guaranteed investment certificates are recorded at cost plus accrued interest which approximates fair value.

Credit Risk

The Hospital attempts to minimize its credit exposure on its investments by entering into transactions only with counterparts that are major financial institutions. The Hospital's cash and investments are on deposit with one institution. The Hospital is also subject to credit risk with respect to its accounts receivable with patients.

The Red Lake Margaret Cochenour Memorial Hospital Corporation

Notes to Financial Statements

March 31, 2010

13. Fair Values - continued

Interest Rate Risk

The Hospital's exposure to interest rate risks are as follows:

Accounts receivable	- Non-interest bearing
Investments	- Fixed interest
Unused line of credit	- Prime interest
Accounts payable and accrued liabilities	- Non-interest bearing

Foreign Exchange

The Hospital is not exposed to foreign currency risk.

Market Risk

The Hospital is exposed to market risks with regards to its investments in pooled funds.

14. Capital Disclosures

The Hospital considers its capital to be its net assets. The Hospital's objectives when managing its capital are to provide sufficient funds to cover both the annual overhead expenses as well as provide long-term maintenance and replacement for the Hospital's capital assets. Annual budgets are developed and monitored to ensure that the Hospital's capital is maintained at an appropriate level.

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Schedule 1 - Revenue - Other

For the year ended March 31	2010	2009
Recoveries - Allied Health and Support Services	\$ 196,842	\$ 255,987
- Laundry	144,336	142,276
- Dietary	266,718	297,521
- Marketed Services	37,228	34,537
Investment income (loss)	173,480	(99,079)
Other	730	6,175
	<hr/>	<hr/>
	\$ 819,334	\$ 637,417

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Schedule 2 - Hospital Expenses

For the year ended March 31	2010	2009
Salaries and Wages		
Administration and support	\$ 1,349,127	\$ 1,342,610
Nursing	1,697,059	1,640,492
Allied Health	700,036	603,041
	<hr/>	<hr/>
	\$ 3,746,222	\$ 3,586,143
<hr/>		
Supplies and Other Expenses		
Administration and support	\$ 1,114,730	\$ 1,186,285
Nursing	171,057	225,467
Allied Health	274,468	280,394
Information System Support	99,754	72,577
	<hr/>	<hr/>
	\$ 1,660,009	\$ 1,764,723
<hr/>		

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Schedule 3 - Ministry of Health Programs
Revenue and Expense

For the year ended March 31, 2010

	Community Mental Health	Substance Abuse	Problem Gambling	Visiting Specialist
Revenue				
Ministry of Health	<u>\$455,242</u>	<u>\$160,099</u>	<u>\$82,700</u>	<u>\$19,346</u>
Expense				
Salaries, wages and employee benefits	341,777	132,200	79,588	2,436
Supplies and other expenses	<u>99,084</u>	<u>23,508</u>	<u>3,112</u>	<u>3,208</u>
	<u>440,861</u>	<u>155,708</u>	<u>82,700</u>	<u>5,644</u>
Excess of revenue over expense before amount repayable	14,381	4,391	-	13,702
Amount repayable to Ministry of Health	<u>(14,381)</u>	<u>(4,391)</u>	-	<u>(13,702)</u>
Excess of revenue over expense for the year	\$ -	\$ -	\$ -	\$ -

**The Red Lake Margaret Cochenour Memorial Hospital Corporation
Schedule 4 - Ministry of Training, Colleges
and Universities Programs
Revenue and Expense**

For the year ended March 31, 2010

	<u>Job Connect</u>	<u>Summer Jobs Service</u>
Revenue		
Ministry of Training, Colleges and Universities - Base funding	\$395,795	46,664
Expense		
Participant wages and stipends	229,078	-
Operating	74,053	-
Training subsidies	75,650	45,477
Training support	2,200	-
	<u>380,981</u>	<u>45,477</u>
Excess of revenue over expense before amount repayable	14,814	1,187
Amount repayable to Ministry of Training, Colleges and Universities Programs	<u>(14,814)</u>	<u>(1,187)</u>
Excess of revenue over expense for the year	\$ -	\$ -

The Red Lake Margaret Cochenour Memorial Hospital Corporation
Schedule 5 - Other Programs
Revenue and Expense

For the year ended March 31, 2010

	Case Management Services	Psycho- geriatric Worker	Diabetes Day Care Clinic
Revenue			
Northern Diabetes Health Network Corporation			
- Base funding	\$ -	\$ -	\$ 185,159
- One time funding	-	-	3,000
Dryden Hospital	84,524	-	-
Canadian Mental Health Association	-	37,668	-
	<u>84,524</u>	<u>37,668</u>	<u>188,159</u>
Expense			
Salaries and benefits	73,578	37,668	147,799
Supplies and other expenses	10,946	-	20,397
	<u>84,524</u>	<u>37,668</u>	<u>168,196</u>
Excess of revenue over expense before amount repayable	-	-	19,963
Amount repayable	-	-	<u>(19,963)</u>
Excess of revenue over expense for the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>