

Summary financial statements of

Trillium Health Centre

March 31, 2011

Trillium Health Centre

March 31, 2011

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Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors and Members of
Trillium Health Centre

The accompanying summary financial statements, which comprise the summary balance sheet as at March 31, 2011 and the summary statement of operations for the year then ended, and the related note are derived from the audited financial statements of the Trillium Health Centre (the "Hospital") for the year ended March 31, 2011. We expressed an unmodified audit opinion on those financial statements in our report dated May 24, 2011. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Hospital.

Management's Responsibility for the Summary Financial Statements

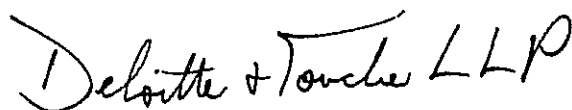
Management is responsible for the preparation of a summary of the audited financial statements on the basis described in the Note.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Hospital for the year ended March 31, 2011 are a fair summary of those financial statements, on the basis described in the Note.



Chartered Accountants
Licensed Public Accountants
May 24, 2011

Trillium Health Centre

Summary balance sheet

as at March 31, 2011

(in thousands of dollars)

	2011	2010
	\$	\$
Assets		
Current		
Cash and short-term investments	56,957	22,401
Accounts receivable	20,532	26,221
Inventories and prepaid expenses	8,365	6,417
	<u>85,854</u>	<u>55,039</u>
Capital assets, at cost, net of accumulated amortization	325,704	338,641
Intangible assets - licences	2,888	2,888
Long-term investments	10,900	11,568
	<u>425,346</u>	<u>408,136</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	47,351	49,288
Capital lease obligation - current	212	196
Provincial capital grant	4,236	4,236
Due to Ministry of Health and Long-Term Care	32,524	9,525
	<u>84,323</u>	<u>63,245</u>
Long-term debt	30,000	30,000
Capital lease obligation - long-term	1,898	2,110
Employee future benefits	5,519	5,182
Deferred capital grants and contributions	176,069	180,591
	<u>297,809</u>	<u>281,128</u>
Fund balances		
Investment in capital assets	117,525	125,744
Externally restricted	-	3,813
Internally restricted	6,597	4,685
Unrestricted	3,415	(7,234)
	<u>127,537</u>	<u>127,008</u>
	<u>425,346</u>	<u>408,136</u>

Approved by the Board of Directors



Anne Sado, Chair



Nicholas Zelenczuk, Treasurer

Trillium Health Centre

Summary statement of operations

year ended March 31, 2011

(in thousands of dollars)

	2011	2010
	\$	\$
Revenue		
Patient income		
Ministry of Health and Long-Term Care and Mississauga-Halton		
Local Health Integration Network	373,798	359,770
Other agencies and patients	44,352	44,769
Other income and investment income	23,876	25,197
Amortization of deferred capital grants and contributions - equipment	5,785	7,122
Donations	473	393
Special programs	14,335	16,130
	<u>462,619</u>	<u>453,381</u>
Expenses		
Salaries, wages and employee benefits	294,630	288,849
Other supplies and expenses	63,330	64,346
Medical, surgical and drug supplies	56,116	51,540
Amortization - equipment	18,727	21,848
Special programs	14,339	16,130
Continuing care services	8,586	8,518
	<u>455,728</u>	<u>451,231</u>
Excess of revenue over expenses, as per		
Hospital Accountability Agreement	6,891	2,150
Net building amortization	(6,673)	(6,591)
Excess of revenue over expenses (expenses over revenue) for the year	<u>218</u>	<u>(4,441)</u>

Trillium Health Centre

Note to the summary financial statements

March 31, 2011

Basis of the summary financial statements

Trillium Health Centre (the "Hospital") has prepared these summary financial statements to be included as part of its annual report. The Hospital has determined that the level of aggregation presented is adequate for the readers of the annual report.

The audited financial statements can be obtained from the Hospital.