

Financial Statements of

**LUMBY & DISTRICT HEALTH
SERVICES SOCIETY**

Year ended March 31, 2018
(Unaudited - See Notice to Reader)



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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Lumby & District Health Services Society as at March 31, 2018 and the statements of operations and changes in net assets for the year then ended. We have not performed an audit or review engagement in respect of these financial statements and accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Kimberley K. Hutton, CPA, CA

Chartered Professional Accountant

Lumby, Canada

May 24, 2018

LUMBY & DISTRICT HEALTH SERVICES SOCIETY

Statement of Financial Position

March 31, 2018, with comparative figures for 2017
(Unaudited - see Notice to Reader)

	2018	2017
Assets		
Current assets:		
Cash	\$ 15,923	\$ 21,144
Externally restricted cash	25,116	10,011
Investments and marketable securities	23,344	23,136
Accounts receivable	2,663	2,217
	<u>67,046</u>	<u>56,508</u>
Capital assets	35,630	42,002
	<u>\$ 102,676</u>	<u>\$ 98,510</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,397	\$ 4,692
Deferred grants	25,116	10,011
	<u>28,513</u>	<u>14,703</u>
Net assets:		
Investment in capital assets	36,856	42,002
Internally restricted	21,700	21,700
Unrestricted	15,607	20,105
	<u>74,163</u>	<u>83,807</u>
	<u>\$ 102,676</u>	<u>\$ 98,510</u>

APPROVED ON BEHALF OF THE BOARD:

Director

Director

The recognition, measurement, presentation and disclosure principals in these financial statements may not be in accordance with the requirements of any of the financial reporting frameworks in the CPA Canada Handbook - Accounting.

LUMBY & DISTRICT HEALTH SERVICES SOCIETY

Statement of Operations

March 31, 2018, with comparative figures for 2017
(Unaudited - see Notice to Reader)

	2018	2017
Revenue:		
X-ray revenue	\$ 32,693	\$ 30,988
Contract revenue	41,671	41,725
Grants, sponsorships and donations	26,776	34,467
Doctor recruitment and retention	-	8,468
Fundraising	6,571	6,185
Visiting physician	16,977	5,929
Other income	350	937
	125,038	128,699
Expenses:		
Advertising	2,481	3,464
Courier	254	252
Doctor recruitment and retention expenses	240	4,729
Facility rental	376	531
Fundraising	385	894
Insurance	3,856	2,854
Interest and bank charges	32	276
Materials and supplies	406	586
Office and general	4,322	5,603
Professional fees	1,270	2,334
Radiology	12,810	12,195
Repairs and maintenance	4,634	4,649
Salaries and benefits	75,780	74,605
Telephone and internet	3,047	3,143
Training	315	225
Visiting physician	16,977	5,929
	127,185	122,269
Excess of revenue over expenditures before the following	(2,147)	6,430
Amortization	7,497	7,853
Deficiency of revenue over expenditures	\$ (9,644)	\$ (1,423)

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LUMBY & DISTRICT HEALTH SERVICES SOCIETY

Statement of Changes in Net Assets

March 31, 2018, with comparative figures for 2017
(Unaudited - see Notice to Reader)

	Investment in capital assets	Internally restricted	Unrestricted	Total 2018	Total 2017
Balance, beginning of year	\$ 43,228	21,700 \$	18,879 \$	83,807 \$	85,230
Excess (deficiency) of revenue over expenditures	(7,497)	-	(2,147)	(9,644)	(1,423)
Capital asset purchases	1,125	-	(1,125)	-	-
	\$ 36,856 \$	21,700 \$	15,607 \$	74,163 \$	83,807

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