

Summarized financial statements of

The Scarborough Hospital

March 31, 2009

The Scarborough Hospital

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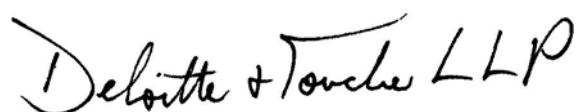
Auditors' Report

To the Board of Directors of
The Scarborough Hospital

The accompanying summarized balance sheet and summarized statement of revenue and expenses are derived from the complete financial statements of The Scarborough Hospital as at March 31, 2009 and for the year then ended on which we expressed an opinion without reservation in our report dated May 8, 2009. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guidelines of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion the accompanying summarized financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.



Chartered Accountants
Licensed Public Accountants
May 8, 2009

The Scarborough Hospital

Summarized statement of revenue and expenses

year ended March 31, 2009

(in thousands of dollars)

	2009	2008
	\$	\$
Revenue		
Ministry of Health and Long-Term Care ("Ministry")	277,785	269,338
Other Ministry Community Programs	6,634	6,292
Preferred accommodations	4,470	4,487
Patient revenues	18,963	18,811
Recoveries and other income	10,358	10,290
Medical Office Building	1,934	1,989
Amortization of deferred capital contributions - equipment	1,716	2,826
	321,860	314,033
Expenses		
Salaries and wages	178,976	175,190
Employee benefits	42,897	44,221
Medical and surgical supplies	30,862	30,076
Drugs	7,117	7,932
Supplies and other expenses	45,613	41,448
Medical Office Building	1,565	1,588
Other Ministry Community Programs	6,670	6,353
Amortization - equipment	7,950	8,948
	321,650	315,756
Excess of revenue over expenses (expenses over revenue) before amortization, interest on long-term debt and change in fair value of derivative financial instruments	210	(1,723)
Amortization of deferred capital contributions Buildings and building improvements	4,251	3,763
Amortization expense Buildings and building improvements	(5,240)	(4,529)
Medical Office Building	(157)	(157)
Interest on long-term debt	(530)	(267)
Change in fair value and amortization of derivative financial instrument	(2,431)	(820)
Excess of expenses over revenue	(3,897)	(3,733)

The Scarborough Hospital

Summarized balance sheet

as at March 31, 2009

(in thousands of dollars)

	2009	2008
	\$	\$
Assets		
Current		
Short-term investments	64	12,384
Accounts receivable	14,647	17,714
Inventories	3,063	3,003
Prepaid expenses	2,572	2,487
	20,346	35,588
Investment in joint venture	166	166
Capital assets	180,773	168,388
Trust assets	1,098	1,045
	202,383	205,187
Liabilities		
Current		
Bank indebtedness	3,948	9,266
Accounts payable and accrued liabilities	43,120	42,846
Current portion of long-term debt	1,589	1,020
Unspent portion of deferred capital contributions	-	16,153
Deferred contributions	3,575	3,102
	52,232	72,387
Long-term debt	21,781	17,574
Deferred capital contributions	95,833	81,484
Trust liability	1,098	1,045
Employee future benefits	2,008	1,800
Forward contract liability	5,859	3,469
	178,811	177,759
Contingent liabilities and guarantees		
Net assets		
Invested in capital assets	61,570	68,310
Invested in joint venture	166	166
Unrestricted	(38,164)	(41,048)
	23,572	27,428
	202,383	205,187

Approved by the Board

_____ Director

_____ Director