

Sioux Lookout Meno Ya Win Health Centre
Financial Statements
March 31, 2025

To the Resource Utilization Committee and Board of Directors of Sioux Lookout Meno Ya Win Health Centre:

Opinion

We have audited the financial statements of Sioux Lookout Meno Ya Win Health Centre (the "Health Centre"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Health Centre as at March 31, 2025, and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Health Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The supplementary information contained in the schedules is presented for the purpose of additional analysis and is not part of the basic audited financial statements. The information in the schedules was derived from the accounting records tested in forming an opinion on the financial statements as a whole.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, 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.

In preparing the financial statements, management is responsible for assessing the Health Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Health Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Health Centre's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Health Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Health Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Health Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Thunder Bay, Ontario

June 24, 2025

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

Sioux Lookout Meno Ya Win Health Centre
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Sioux Lookout Meno Ya Win Health Centre
Statement of Financial Position

| As at March 31, | 2025 | 2024 |
|--|--------------------|--------------------|
| Current Assets | | |
| Cash (Note 2) | 6,455,799 | 8,050,443 |
| Accounts Receivable (Note 3) | 6,618,039 | 4,086,140 |
| Inventory (Note 4) | 368,478 | 351,227 |
| Prepaid Expenses | 878,505 | 1,031,829 |
| Total Current Assets | 14,320,821 | 13,519,639 |
| Non-Current Assets | | |
| Capital Assets (Note 5) | 99,865,725 | 102,309,435 |
| Other non-current Assets (Note 14) | 787,513 | - |
| Total Non-Current Assets | 100,653,238 | 102,309,435 |
| Total Assets | 114,974,059 | 115,829,074 |
| Current Liabilities | | |
| Accounts Payable and Accrued Liabilities (Note 6) | 15,092,112 | 11,992,998 |
| Deferred Revenue (Note 7) | 677,000 | 400,958 |
| Current Portion of Long-Term Debt (Note 8) | 238,869 | 270,311 |
| Current Portion of Post-Retirement Benefits Liability (Note 9) | 125,200 | 107,200 |
| Total Current Liabilities | 16,133,181 | 12,771,467 |
| Long-Term Liabilities | | |
| Long-Term Debt (Note 8) | 1,702,737 | 1,154,217 |
| Post-Retirement Benefits Liability (Note 9) | 2,841,400 | 2,911,400 |
| Unamortized Deferred Capital Financing (Note 10) | 93,364,958 | 95,803,044 |
| Deferred Contributions - Restricted for Future Capital Asset Purchases (Note 11) | 611,606 | 568,947 |
| Total Long-Term Liabilities | 98,520,701 | 100,437,608 |
| Contingent Liabilities and Commitments (Note 14) | | |
| Net Assets | | |
| Unrestricted | (6,180,590) | (3,886,392) |
| Investment in Capital Assets (Note 12) | 6,500,767 | 6,506,391 |
| Closing Net Assets Balance | 320,177 | 2,619,999 |
| Total Liabilities and Net Assets Balance | 114,974,059 | 115,829,074 |

Approved on behalf of the Board:



Director



Director

Sioux Lookout Meno Ya Win Health Centre Statement of Operations

| For the year ended March 31, | 2025 | 2024 |
|---|--------------------|--------------------|
| Revenue | | |
| Ontario Health Base Allocation | 48,497,864 | 41,513,780 |
| Ontario Health One Time Payments | 7,092,428 | 14,004,710 |
| Ontario Health Pandemic Funding | 18,626 | 306,319 |
| Ministry of Health One-Time Payments | 222,413 | 164,218 |
| Ontario Health / Ministry of Health Recoveries | (1,417,022) | (536,892) |
| Other Revenue from Ministry of Health | 935,664 | 885,109 |
| Paymaster | 210,790 | 447,557 |
| Cancer Care Ontario Funding | 51,281 | 56,355 |
| Recoveries and Miscellaneous Revenue (Schedule 1) | 4,494,508 | 5,304,267 |
| Amortization of Donations and Grants for Equipment | 448,244 | 452,914 |
| OHIP Revenue and Patient Revenue from Other Payors | 1,812,924 | 1,737,618 |
| Differential & Copayment Revenue (Schedule 1) | 931,802 | 903,076 |
| Total Revenue | 63,299,522 | 65,239,031 |
| Expenses | | |
| Salaries, Wages and Purchased Services (Schedule 3) | 39,799,206 | 38,681,040 |
| Employee Benefits (Schedule 4) | 5,687,833 | 5,665,163 |
| Employee Future Benefits (Note 9) | (62,000) | (37,400) |
| Medical Staff Remuneration (Schedule 5) | 3,376,423 | 2,508,701 |
| Supplies and Other Expenses (Schedule 6) | 12,233,233 | 11,897,645 |
| Medical and Surgical Supplies | 1,628,704 | 1,512,091 |
| Drugs and Medical Gases | 1,354,760 | 1,328,738 |
| Equipment Amortization | 872,223 | 919,243 |
| Software Amortization | 17,003 | 14,102 |
| Rental / Lease of Equipment | 163,977 | 112,110 |
| Bad Debts | 215,334 | 533,446 |
| Total Expenses | 65,286,696 | 63,134,879 |
| Excess of Revenue Over Expenses (Expenses over Revenue) from Hospital Operations | (1,987,174) | 2,104,152 |
| Other Items | | |
| Amortization of Deferred Contributions Related to Buildings | 3,545,393 | 3,528,677 |
| Amortization of Buildings | (3,785,793) | (3,769,893) |
| Interest on Long-Term Liabilities | (52,994) | (61,070) |
| Gain / (Loss) on Disposal of Capital Assets | (16,383) | - |
| | (309,777) | (302,286) |
| Other Votes and Programs - Revenues (Schedule 2) | 4,806,915 | 5,343,660 |
| Other Votes and Programs - Expenses (Schedule 2) | (4,718,671) | (4,834,435) |
| Other Votes and Programs - Provisions for Recovery (Schedule 2) | (91,115) | (509,225) |
| | (2,871) | - |
| Excess of Revenue over Expenses (Expenses over Revenue) for the Year | (2,299,822) | 1,801,866 |

Sioux Lookout Meno Ya Win Health Centre
Statement of Changes in Net Assets

For the year ended March 31, 2025

| | Invested in Capital Assets | Unrestricted | 2025 Total |
|---|-------------------------------|--------------------|----------------|
| Balance, beginning of year | 6,506,391 | (3,886,392) | 2,619,999 |
| Excess (deficiency) of revenue over expenses for the year (Note 12) | (700,636) | (1,599,186) | (2,299,822) |
| Net change in investment in capital assets (Note 12) | 695,012 | (695,012) | - |
| Balance, end of year | <u>6,500,767</u> | <u>(6,180,590)</u> | <u>320,177</u> |

For the year ended March 31, 2024

| | Invested in Capital Assets | Unrestricted | 2024 Total |
|---|-------------------------------|--------------------|------------------|
| Balance, beginning of year | 7,201,711 | (6,383,578) | 818,133 |
| Excess (deficiency) of revenue over expenses for the year (Note 12) | (721,648) | 2,523,514 | 1,801,866 |
| Net change in investment in capital assets (Note 12) | 26,328 | (26,328) | - |
| Balance, end of year | <u>6,506,391</u> | <u>(3,886,392)</u> | <u>2,619,999</u> |

Sioux Lookout Meno Ya Win Health Centre
Statement of Cash Flows

| March 31, | 2025 | 2024 |
|---|-------------------------|-------------------------|
| Cash Provided By (Used In) Operating Activities | | |
| Excess (deficiency) of revenue over expenses for the year | (2,299,822) | 1,801,866 |
| Items not involving cash | | |
| Amortization of capital assets (Note 12) | 4,684,244 | 4,703,382 |
| Amortization of deferred provincial equipment and building grants (Note 10) | (3,999,991) | (3,981,734) |
| Loss on disposal of capital assets (Note 12) | 16,383 | - |
| | <u>(1,599,186)</u> | <u>2,523,514</u> |
| Changes in Non-Cash Working Capital Balances | | |
| Accounts Receivable | (2,531,899) | 398,983 |
| Inventory | (17,251) | (7,401) |
| Prepaid Expenses | 153,324 | (276,127) |
| Accounts Payable and Accrued Liabilities | 3,099,115 | (745,876) |
| Deferred Revenue | 276,042 | 302,637 |
| Post-Retirement Benefits | (52,000) | (27,400) |
| | <u>927,331</u> | <u>(355,184)</u> |
| Financing Activities | | |
| Repayment of long-term debt | (270,435) | (221,593) |
| | <u>(270,435)</u> | <u>(221,593)</u> |
| Capital Activities | | |
| Purchase of capital assets (Note 12) | (2,256,917) | (1,067,787) |
| Capital grants and fund raising receipts (Note 12) | 1,604,563 | 921,526 |
| | <u>(652,354)</u> | <u>(146,261)</u> |
| Increase (decrease) in cash during the year | (1,594,644) | 1,800,476 |
| Cash, beginning of year | 8,050,443 | 6,249,967 |
| Cash, end of year | <u>6,455,799</u> | <u>8,050,443</u> |
| Represented by: | | |
| Unrestricted | 18,421 | 13,327 |
| Bank balance | 6,437,378 | 8,037,116 |
| Cash, end of year | <u>6,455,799</u> | <u>8,050,443</u> |
| Supplementary cash flow information | | |
| Interest paid | 52,993 | 61,070 |
| Interest income | 298,407 | 265,816 |

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies

Management's Responsibility for the Financial Statements

The financial statements of Sioux Lookout Meno Ya Win Health Centre (the "Health Centre") are the responsibility of management. They have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board.

The Sioux Lookout Meno Ya Win Health Centre Foundation is a separate entity whose financial information is reported separately from the health centre.

Nature and Purpose of the Organization

The Health Centre was created by Bill PR15 of the Ontario Legislature that received Royal Assent on December 14, 2001. The Health Centre's vision is to "be a centre of excellence for health through New and Expanded Services and Partnerships". The Health Centre is a not-for-profit organization that is exempt from corporate income taxes.

These financial statements reflect the assets, liabilities and operations of the Health Centre. They do not include the assets, liabilities or operations of the Sioux Lookout Meno Ya Win Health Centre Foundation, which, although associated with the Health Centre, is separately managed, and reports to a separate Board of Trustees.

In addition to the Health Centre's operating fund which reflects the activities of the day to day operations of the Health Centre, the financial statements also include the activities of the following programs:

Ministry of Health:

- Community Mental Health and Addictions Programs
- Community Support Services
- Diabetes Education Program

The operating results of these programs are recorded in Schedule 2 to the financial statements and their assets and liabilities are reported on the statement of financial position of the Health Centre. Program surpluses are recorded as repayable in the year incurred, except for those programs for which permission has been obtained to carry over surpluses for future program expenditures. In these cases, program surpluses have been recorded as deferred contributions. Program deficits are included in general operations, since they are not funded by the Ministry of Health. Adjustment settlements by the Ministry of Health are recorded when settled.

Revenue Recognition

The Health Centre follows the deferral method of accounting for contributions which include donations and government grants.

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies (continued)

Revenue Recognition (continued)

Under the Health Insurance Act and Regulations thereto, the Health Centre is funded, primarily by the Province of Ontario, in accordance with accountability arrangements established by the Ministry of Health ("MOH") and Ontario Health ("OH"). The Health Centre has entered into a Hospital Service Accountability Agreement (the "H-SAA") and a Multi-Sector Service Accountability Agreement (the "M-SAA") for fiscal 2024-25 with OH that sets out the rights and obligations of the parties to the H-SAA and M-SAA in respect of funding provided to the Health Centre by OH. The H-SAA and M-SAA also sets out the performance standards and obligations of the Health Centre that establish acceptable results for the Health Centre's performance in a number of areas.

If the Health Centre does not meet its performance standards or obligations, the MOH/OH has the right to adjust funding received by the Health Centre. The MOH/OH is not required to communicate certain funding adjustments until after the submission of year-end data. Since this data is not submitted until after the completion of the financial statements, the amount of MOH/OH funding received by the Health Centre during the year may be increased or decreased subsequent to year-end.

Contributions approved but not received at year-end are accrued. Where a portion of a contribution relates to a future period, it is deferred and recognized in that subsequent period.

Unrestricted contributions are recognized as revenue in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Restricted contributions related to general operations are recognized as revenue in the year in which the related expenses are incurred.

Restricted contributions for the acquisition of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital assets.

Patient related revenues are recognized as revenue when services are rendered and the amount to be received can be reasonably estimated and collection is reasonably assured.

Recoveries are recognized as revenue when the amount of the recovery can be reasonably estimated and collection is reasonably assured.

Contributed Services

There are a substantial number of volunteers who contribute a significant amount of their time each year to the Health Centre. Because of the difficulty of determining the fair value, contributed services are not recognized in these financial statements.

Cash and Cash Equivalents

Cash includes balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Investments

Investments are recorded at fair value. Transaction costs related to the acquisition of investments are recorded against investment income. Sales and purchases of investments are recorded on the settlement date.

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies (continued)

Investments (continued)

Fair value is determined at quoted market prices. The calculation of fair value is based upon market conditions and at a specific point in time and may not be reflective of future fair value.

Inventory

Inventory is stated at the lower of cost and net realizable value. Cost is determined on an average cost basis. Inventories consist of medical and general supplies that are used in the Health Centre's operations and not for resale purposes.

Capital Assets

Purchased capital assets are initially recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. When a capital asset no longer contributes to the Health Centre's ability to provide services, its carrying amount is written down to its residual value.

Minor equipment replacements are expensed in the year purchased, and software over a three year period. Construction in progress is not amortized until the project is complete and the facilities come into use.

Capital Assets are amortized over the useful life of the asset using the straight-line method. The capital assets are amortized as follows:

| | |
|---|----------------|
| Land improvements | 3 to 20 Years |
| Building and building service equipment | 10 to 40 Years |
| Major equipment | 3 to 20 Years |
| Residence - other land and buildings | 10 to 40 Years |
| Residence - furniture and fixtures | 3 to 20 Years |

Asset Retirement Obligations

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Health Centre to incur retirement costs in relation to a capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies (continued)

Asset Retirement Obligations (continued)

At each financial reporting date, the Health Centre reviews the carrying amount of the liability. The Health Centre recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from the revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Health Centre continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Long-lived Assets and Discontinued Operations

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies. When the Health Centre determines that a long-lived asset no longer has any long-term service potential to the Health Centre, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Deferred Revenue

Deferred Revenue is received from contributors who have restricted use of the funds for specific purposes. Recognition of these amounts as revenue is deferred to periods when the specific expenditures are made.

Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the Health Centre's capital assets. Recognition of these amounts as revenue is deferred to periods when the capital assets are amortized.

Compensated Absences

Compensation expense is accrued for all employees as entitlement to these payments is earned, in accordance with the Health Centre's benefit plans for vacation, sick leave and retirement allowances.

Post-Retirement Benefits

The Health Centre accrues its obligation for employee benefit plans. The cost of non-pension post-retirement and post-employment benefits earned by employees is actuarially determined using the projected benefits method pro-rated on service and management's best estimate of retirement ages and expected health care costs. The attribution period for such cost begins the date of hire of the employee to the date the employee becomes fully eligible to receive the benefits. The discount rate used to determine accrued benefit obligations is based on a year-end market rate of interest for high quality debt instruments with cash flows that match the timing and amount of expected benefit payments.

Adjustments arising from plan amendments, including past service costs, are amortized on a straight-line basis over the average remaining service period of employees active at the date of the amendment.

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies (continued)

Post-Retirement Benefits (continued)

The Health Centre is an employer member of the Healthcare of Ontario Pension Plan (the "Plan"), which is a multi-employer, defined benefit pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. The Health Centre has adopted defined contribution plan accounting principles for the Plan because insufficient information is available to apply defined benefit plan accounting principles. The Health Centre records as pension expense the current service cost, amortization of past service costs and interest costs related to future employer contributions to the Plan for past employee service.

Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization of capital assets and deferred capital contributions are based on the estimated useful lives of capital assets.

Accounts payable and accruals are based on historical charges for unbilled goods and services at year end.

The post retirement benefits liability is based on a tri-annual actuarial evaluation which is revised and updated annually.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they become known.

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

1 Significant Accounting Policies (continued)

Financial Instruments

The Health Centre classifies its financial instruments as either fair value or amortized cost. The Health Centre's accounting policy for each category is as follows:

Fair Value

This category includes cash and investments. Financial Instruments in this category are initially recognized at cost and subsequently carried at fair value. Changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.

Transaction costs related to financial instruments in the fair value category are expensed as incurred.

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and losses and recognized in the statement of operations. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from net assets and recognized in the statement of operations.

Amortized Cost

This category includes accounts receivable, accounts payable and long-term debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets

Sioux Lookout Meno Ya Win Health Centre Notes to the Financial Statements

March 31, 2025

2. Cash

The Health Centre's bank accounts are held at one chartered bank. The Health Centre is exposed to credit risk on balances in excess of those guaranteed by the Canadian Deposit Insurance Corporation. The bank account earns interest at prime less 1.9%.

The Health Centre has an operating line of credit of \$4,000,000 that bears an interest rate of prime less 0.5%, is unsecured and is due on demand, and Corporate Mastercards repayable on demand and in accordance with standard terms and conditions. As at March 31, 2025 prime less 0.5% is 4.45% (2024 - 6.7%). As of March 31, 2025, there were unused credit facilities of \$4,000,000 (2024 - \$4,000,000).

3. Accounts Receivable

| | 2025 | 2024 |
|-------------------------------------|-------------------------|-------------------------|
| Ministry of Health / Ontario Health | 1,914,760 | 992,067 |
| Insurers and Patients | 641,885 | 1,598,302 |
| Other | 4,141,943 | 2,548,302 |
| Allowance for Doubtful Accounts | <u>(80,549)</u> | <u>(1,052,531)</u> |
| | <u>6,618,039</u> | <u>4,086,140</u> |

4. Inventory

| | 2025 | 2024 |
|-----------------|-----------------------|-----------------------|
| Opening Balance | 351,227 | 343,826 |
| Purchases | 2,881,727 | 2,631,710 |
| Expensed | <u>(2,864,476)</u> | <u>(2,624,309)</u> |
| Ending Balance | <u>368,478</u> | <u>351,227</u> |

5. Capital Assets

| | 2025 | | 2024 | |
|---|---------------------------|---------------------------------|---------------------------|----------------------------------|
| | Cost | Accumulated Amortization | Cost | Accumulated Amortization |
| Land | 363,026 | - | 363,026 | - |
| Land Improvements | 510,239 | 357,167 | 510,239 | 306,143 |
| Building and Building Service Equipment | 147,427,349 | 51,906,066 | 146,600,650 | 48,171,297 |
| Major Equipment | 17,451,969 | 13,636,125 | 16,469,758 | 13,169,298 |
| Residence - Other Land and Buildings | 79,548 | 67,048 | 79,548 | 67,048 |
| | <u>165,832,131</u> | <u>65,966,406</u> | <u>164,023,221</u> | <u>61,713,786</u> |
| Net Book Value | | <u><u>99,865,725</u></u> | | <u><u>102,309,435</u></u> |

Assets with a net book value of \$113,266 (2024 - \$113,266) are under construction and have not been amortized in the financial statements.

Sioux Lookout Meno Ya Win Health Centre
Notes to the Financial Statements

March 31, 2025

| 6. Accounts Payable and Accrued Liabilities | 2025 | 2024 |
|--|-------------------|-------------------|
| Trade Accounts Payable | 5,963,101 | 3,434,330 |
| Accrued Salaries and Benefits | 2,415,014 | 2,534,431 |
| Payroll Remittances | 398,516 | 399,534 |
| Ministry of Health / Ontario Health | 4,312,505 | 4,918,082 |
| Other Payables and Accruals | 2,002,976 | 706,621 |
| | 15,092,112 | 11,992,998 |

| 7. Deferred Revenue | 2025 | 2024 |
|----------------------------|----------------|----------------|
| Physician Recruitment | - | 348,958 |
| Research and Operations | 677,000 | 52,000 |
| | 677,000 | 400,958 |

| 8. Long-Term Debt | 2025 | 2024 |
|---|------------------|------------------|
| Loan, bearing interest fixed at 2.96% (2024 - 2.96%), repayable in blended monthly payments of \$18,532, maturing February 26, 2026. Unsecured. | 200,257 | 430,744 |
| Loan, bearing interest fixed at 4.49% (2024 - 4.49%), repayable in blended monthly payments of \$6,721, maturing March 2027. Unsecured | 953,836 | 993,784 |
| Due to Thunder Bay Regional Health Sciences Centre, interest rate and repayment terms to be determined. Unsecured. (Note 14) | 787,513 | - |
| | 1,941,606 | 1,424,528 |
| Less: current portion | 238,869 | 270,311 |
| | 1,702,737 | 1,154,217 |

Principal repayments on debt in each of the next five years, assuming long-term debt subject to refinancing is renewed at similar rates and terms, are estimated as follows:

| | |
|------|----------------|
| 2026 | 238,869 |
| 2027 | 40,377 |
| 2028 | 120,875 |
| 2029 | 122,910 |
| 2030 | 124,934 |
| | <u>647,965</u> |

Sioux Lookout Meno Ya Win Health Centre Notes to the Financial Statements

March 31, 2025

8. Long-Term Debt (continued)

Long-term debt is subject to certain covenants with respect to insuring against all risks relevant to its business operation for amounts of the loans and assign the policies to the bank and assign, hypothecate or otherwise ensure all amounts are payable to the bank. At March 31, 2025, management believes the Health Centre is in compliance with all bank covenants.

9. Post-Retirement Benefits Liability

The Health Centre provides extended health care, dental and life insurance to all full-time employees, who enroll in the benefit plans and extends this coverage to the post-retirement period. The Health Centre accrues its obligations under these plans as the benefits are earned. Similar to most post-employment benefit plans (other than pension) in Canada, the Health Centre's plan is not pre-funded, resulting in a plan deficit equal to the accrued benefit obligation.

| | 2025 | 2024 |
|---|------------------|-----------|
| Accrued benefit obligation | 1,600,300 | 1,657,200 |
| Unamortized actuarial gain (loss) | 1,366,300 | 1,361,400 |
| | 2,966,600 | 3,018,600 |
| Less: current portion | 125,200 | 107,200 |
| Accrued employee future benefits obligation liability at March 31 | 2,841,400 | 2,911,400 |
| | | |
| | 2025 | 2024 |
| Current year benefit costs | 120,300 | 132,800 |
| Amortized actuarial (gain) losses | (149,600) | (147,800) |
| Interest on accrued benefit obligation | 84,500 | 82,200 |
| Reconciliation of plan funds (benefits payments) | (107,200) | (94,600) |
| | (52,000) | (27,400) |
| | | |
| | 2025 | 2024 |
| Employee future benefit costs from Operations | (62,000) | (37,400) |
| Employee future benefit costs from Other Votes and Programs | 10,000 | 10,000 |
| | (52,000) | (27,400) |

Retirement Benefits

Substantially all of the full-time employees and some of the part-time employees are members of Healthcare of Ontario Pension Plan. The plan is a multi-employer plan and therefore the Health Centre's contributions are accounted for as if the plan were a defined contribution plan with the Health Centre's contributions being expensed in the period they become due. Contributions made to the plan during the year by the Health Centre amounted to \$1,991,716 (2024 - \$1,895,850).

Sioux Lookout Meno Ya Win Health Centre Notes to the Financial Statements

March 31, 2025

9. Post-Retirement Benefits Liability (continued)

Post-Employment Benefits

The Health Centre extends post-employment life insurance, health and dental benefits to certain employee groups subsequent to their retirement. The Health Centre recognizes these benefits as they are earned during the employee's tenure of service. The related benefit liability was determined by an actuarial valuation study.

The major assumptions employed for the valuations are as follows:

a) Discount Rate

The present value as at March 31, 2025 of the future benefits was determined using a discount rate of 4.6% (2024 - 4.9%).

b) Extended Health Care Trend Rates

Extended health care costs were assumed to increase at 5.75% per annum in 2025 and decrease to an ultimate rate of 4.0% over 15 years.

c) Dental Costs

Dental costs were assumed to increase at 4.0% per annum.

10. Unamortized Deferred Capital Financing

Deferred capital contributions represent the unamortized amount and unspent amount of donations and grants received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations. Changes in the contributions capital deferred to future periods are as follows:

| | <u>2025</u> | <u>2024</u> |
|--|--------------------|--------------------|
| Balance, beginning of year as stated | 95,803,044 | 98,743,319 |
| Contributions received during the year | 1,605,563 | 921,526 |
| Net contributions received during the year - restricted for future capital asset purchases | (43,658) | 119,933 |
| Amortization and prior period adjustment | <u>(3,999,991)</u> | <u>(3,981,734)</u> |
| Balance, end of year | <u>93,364,958</u> | <u>95,803,044</u> |

Sioux Lookout Meno Ya Win Health Centre
Notes to the Financial Statements

March 31, 2025

11. Deferred Contributions - Restricted for Future Capital Asset Purchases

| | 2025 | 2024 |
|---|---------|---------|
| Health Canada - New Hospital | 345,236 | 345,236 |
| Employee 50/50 draw | 58,517 | 53,802 |
| Health Canada - Telehealth Equipment | 12,722 | 12,722 |
| Northern Ontario School of Medicine - Equipment | 149,390 | 149,390 |
| Extended Care Unit - Activity Fund | 2,797 | 2,797 |
| TBRHSC OBSP Innovation Fund | 38,944 | - |
| Bursary donation | 4,000 | 5,000 |
| | 611,606 | 568,947 |

12. Investment in Capital Assets

(a) Investment in capital assets is calculated as follows:

| | 2025 | 2024 |
|--|--------------|--------------|
| Capital assets | 99,865,725 | 102,309,435 |
| Amounts financed by Deferred Contributions | (93,364,958) | (95,803,044) |
| | 6,500,767 | 6,506,391 |

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

| | 2025 | 2024 |
|---|-------------|-------------|
| Excess (deficiency) of revenue over expenses: | | |
| Amortization of capital grants | 3,999,991 | 3,981,734 |
| Amortization of capital assets | (4,684,244) | (4,703,382) |
| Loss on disposal of capital assets | (16,383) | - |
| | (700,636) | (721,648) |
| Net changes in investment in capital assets: | | |
| Purchase of capital assets | 2,256,917 | 1,067,787 |
| Net contributions received during the year | 43,658 | (119,933) |
| - restricted for future capital asset purchases | (1,605,563) | (921,526) |
| Deferred capital financing received | 695,012 | 26,328 |
| | 695,012 | 26,328 |
| | (5,624) | (695,320) |

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

13. Pension Agreement

Substantially all of the employees of the Health Centre are members of the Healthcare of Ontario Pension Plan (the "Plan"), which is a multi-employer defined benefit pension plan. The Plan provides pension service to more than 478,879 active and retired members and approximately 709 employers. Each year, an independent actuary determines the future value of the pension plan obligations and the most recent regulatory filing valuation as of December 31, 2024 disclosed the Plan is fully funded at 111% (2023 - 115%). Because the Plan is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of member Ontario health care providers and their employees. As a result, the Health Centre does not recognize any share of the Plan surplus or deficit. Contributions made by the Health Centre to the Plan during the year amounted to \$1,991,716 (2024 - \$1,895,850).

14. Contingent Liabilities and Commitments

The Health Centre 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. No reassessments have been made to March 31, 2025.

The Health Centre entered into contract extensions for dietary, laundry and housekeeping supply and management. The contract will expire June 30, 2028. The annual value of this contract is approximately \$916,000 (2024 - \$848,000), increasing approximately 2% annually.

Through a collaboration with all twelve (12) hospitals in the north west region, the hospitals and the Health Centre initiated a project to upgrade the primary electronic medical record. This project is being led by Thunder Bay Regional Health Sciences Centre (TBRHSC). As the project lead, TBRHSC has legal ownership of the capital assets associated with the project. All remaining participating hospitals have entered into a contract with TBRHSC which obligates each respective hospital to pay for the unfunded share of the project. The Health Centre's share of the project is approximately 6.4% of total project costs. As of March 31, 2025 the Health Centre's unfunded share of the project reported as long-term debt is \$787,513. It is estimated that this project will take two years to complete with an estimated total cost to the Health Centre of \$6.86M. Once the electronic medical record is operational, the long-term asset will be amortized based on the useful life of the asset.

15. Economic Dependence

The Health Centre receives 88.4% (2024 - 87.4%) of its funding from the Ministry of Health and Ontario Health.

Sioux Lookout Meno Ya Win Health Centre Notes to the Financial Statements

March 31, 2025

16. Financial Instrument Classification

The following table provides cost and fair value information of financial instruments by category. The maximum exposure to credit risk would be the carrying value as shown below.

| | 2025 | | |
|---------------------|------------------|---------------------|--------------------|
| | Fair Value | Cost | Total |
| Cash | 6,455,799 | - | 6,455,799 |
| Accounts Receivable | - | 6,618,039 | 6,618,039 |
| Accounts Payable | - | (15,092,112) | (15,092,112) |
| Long-Term Debt | - | (1,941,606) | (1,941,606) |
| | 6,455,799 | (10,415,679) | (3,959,880) |

| | 2024 | | |
|---------------------|------------------|--------------------|--------------------|
| | Fair Value | Amortized Cost | Total |
| Cash | 8,050,443 | - | 8,050,443 |
| Accounts Receivable | - | 4,086,140 | 4,086,140 |
| Accounts Payable | - | (11,992,998) | (11,992,998) |
| Long-Term Debt | - | (1,424,528) | (1,424,528) |
| | 8,050,443 | (9,331,386) | (1,280,943) |

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3 based on the degree to which the fair value is observable:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities using the last bid price;

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

| | 2025 | | | |
|------|-----------|---------|---------|-----------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash | 6,455,799 | - | - | 6,455,799 |

| | 2024 | | | |
|------|-----------|---------|---------|-----------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash | 8,050,443 | - | - | 8,050,443 |

Sioux Lookout Meno Ya Win Health Centre

Notes to the Financial Statements

March 31, 2025

17. Financial Instrument Risk

The Health Centre, as part of its operations, carries a number of financial instruments. It is management's opinion that the Health Centre is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Liquidity Risk

Liquidity risk is the risk that the Health Centre will not be able to meet its financial obligation as they fall due. The Health Centre has a planning budgeting process in place to help determine the funds required to support the Health Centre's normal operating requirements on an ongoing basis. The Health Centre ensures that there are sufficient funds to meet its short-term requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents. To achieve this aim, it seeks to maintain cash balances to meet, at a minimum, expected requirements for a period of at least 90 days. All amounts in accounts payable are current.

Interest Rate 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. Changes in market rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Health Centre is exposed to interest rate risk on its long-term debt as they are fixed rates. The Health Centre's long-term debt have fixed interest rates ranging from 2.96% - 4.49% (2024 - 2.96% - 4.49%).

Contractual maturities of long-term debt are disclosed in Note 8.

Sioux Lookout Meno Ya Win Health Centre
Schedule 1 - Other Revenues
(Unaudited)

| March 31, | 2025 | 2024 |
|--|------------------|------------------|
| Recoveries and Miscellaneous Revenues | | |
| Indigenous Services Canada | 297,892 | 297,892 |
| Recoveries External | 3,436,720 | 4,252,488 |
| Recoveries Internal | 342,143 | 419,851 |
| Recoveries Interdepartmental | 50,373 | 50,373 |
| Donations | 44,013 | 1,109 |
| Investments and Interest | 298,407 | 265,816 |
| Other Revenue | 24,960 | 16,738 |
| Total Recoveries and Miscellaneous Revenues | 4,494,508 | 5,304,267 |
| Differential & Copayment Revenues | | |
| Worker Safety and Insurance Board (WSIB) | 13,884 | 7,480 |
| Non-Resident | 269,572 | 252,994 |
| Uninsured Residents | 54,004 | 73,897 |
| Private Pay and Other | 594,342 | 568,705 |
| Total Differential & Copayment Revenues | 931,802 | 903,076 |

Sioux Lookout Meno Ya Win Health Centre
Schedule 2 - Other Votes and Programs

(Unaudited)

| | Community Mental Health and Addictions Programs | | | | Community Support Services | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---------------------|----------------------------|--------------------|----------------------------------|---|---|
| | Substance Abuse | Problem Gambling | Community Mental Health | Administration | | | |
| Revenue | | | | | | | |
| Ontario Health / Ministry of Health | 3,235,520 | 89,093 | 1,332,842 | - | 111,384 | 4,768,839 | 5,305,161 |
| Sessional Fee Funding | - | - | 8,858 | - | - | 8,858 | 9,819 |
| Amortization of Donations and Grants for Equipment | 6,354 | - | - | - | - | 6,354 | 144 |
| Other Revenue and Recoveries | 19,209 | - | - | 3,655 | - | 22,864 | 28,536 |
| Total Revenue | 3,261,083 | 89,093 | 1,341,700 | 3,655 | 111,384 | 4,806,915 | 5,343,660 |
| Expenses | | | | | | | |
| Salaries and Wages | 1,014,690 | 53,329 | 361,241 | 506,886 | 42,694 | 1,978,840 | 1,576,499 |
| Employee Benefits | 254,801 | 16,399 | 84,688 | 131,269 | 14,443 | 501,600 | 414,740 |
| Employee Future Benefits | - | - | - | 10,000 | - | 10,000 | 10,000 |
| Sessional Fees | - | - | 5,000 | - | - | 5,000 | 5,200 |
| Medical and Surgical Supplies | 16,966 | - | 14 | 229 | - | 17,209 | 25,434 |
| Supplies and Sundry Expenses | 53,915 | - | 89,490 | 205,782 | 4,126 | 353,313 | 252,302 |
| Equipment Expenses | 25,875 | - | - | 8,479 | - | 34,354 | 56,384 |
| Amortization on Major Equipment and Software | 9,225 | - | - | - | - | 9,225 | 144 |
| Contracted Out Expenses | 1,627,273 | - | - | - | - | 1,627,273 | 2,311,875 |
| Buildings and Grounds Expenses | - | - | - | 181,857 | - | 181,857 | 181,857 |
| Total Expenses | 3,002,745 | 69,728 | 540,433 | 1,044,502 | 61,263 | 4,718,671 | 4,834,435 |
| Net Revenue (Expense) Before Other Items | 258,338 | 19,365 | 801,267 | (1,040,847) | 50,121 | 88,244 | 509,225 |
| Allocated Administration | (255,008) | (15,613) | (733,797) | 1,040,847 | (36,429) | - | - |
| Net Revenue Before Recoveries | 3,330 | 3,752 | 67,470 | - | 13,692 | 88,244 | 509,225 |
| Ontario Health / Ministry of Health Recoveries | (6,201) | (3,752) | (67,470) | - | (13,692) | (91,115) | (509,225) |
| Net Revenue (Loss) After Recoveries | (2,871) | - | - | - | - | (2,871) | - |

Sioux Lookout Meno Ya Win Health Centre
Schedule 3 - Salaries, Wages and Purchased Services
(Unaudited)

| March 31, | 2025 | 2024 |
|---|-------------------|-------------------|
| Patient Care | | |
| Ambulatory Care | 5,769,176 | 4,489,007 |
| Centre for Complex Diabetes Care | 289,822 | 245,257 |
| Community Health and Support Services | 68,709 | 288,046 |
| Diabetes Education | 246,559 | 364,817 |
| Diagnostics Imaging | 1,549,502 | 1,781,111 |
| Extended Care Unit | 1,743,603 | 1,801,429 |
| Inpatient Wards | 14,130,548 | 14,387,345 |
| Laboratory | 2,519,772 | 2,230,734 |
| Operating Room | 2,071,981 | 2,330,825 |
| Pharmacy | 558,482 | 412,519 |
| Therapeutic Services | 1,518,029 | 1,341,862 |
| Visiting Specialist | 113,617 | 3,383 |
| Total Patient Care | 30,579,800 | 29,676,335 |
| Support Services | | |
| Administration | 3,085,544 | 2,938,217 |
| Environmental Services | 1,575,817 | 1,524,020 |
| Food Services | 868,845 | 877,540 |
| Information System Support | 556,670 | 543,440 |
| In House Education | 182,645 | 200,296 |
| Marketed Services | 292,231 | 263,512 |
| Materials Management | 393,032 | 395,077 |
| Patient Information | 1,112,967 | 1,118,768 |
| Physical Plant | 1,151,655 | 1,143,835 |
| Total Support Services | 9,219,406 | 9,004,705 |
| Total Salaries, Wages and Purchased Services | 39,799,206 | 38,681,040 |

Sioux Lookout Meno Ya Win Health Centre
Schedule 4 - Employee Benefits
(Unaudited)

| March 31, | 2025 | 2024 |
|---|------------------|-------------|
| Benefit and Vacation % in Lieu | 315,554 | 393,004 |
| Canada Pension Plan | 1,066,861 | 823,130 |
| Dental Insurance | 197,475 | 278,054 |
| Employer Health Tax | 469,200 | 469,824 |
| Employment Insurance | 377,868 | 365,848 |
| Extended Health Care Insurance | 361,853 | 382,217 |
| Group Life and Accidental Death & Dismemberment | 83,369 | 80,054 |
| Hospital Pension Plan | 1,825,454 | 1,762,273 |
| Long-Term Disability Insurance | 173,926 | 182,356 |
| Other | 598,275 | 630,586 |
| Semi-Private Insurance | 8,960 | 2,342 |
| Workplace Safety & Insurance Board | 209,038 | 295,475 |
| Total Employee Benefits | 5,687,833 | 5,665,163 |

Sioux Lookout Meno Ya Win Health Centre
Schedule 5 - Medical Staff Remuneration
(Unaudited)

| March 31, | 2025 | 2024 |
|---|------------------|------------------|
| Centre for Complex Diabetes Care | - | 7,500 |
| Clinical Laboratory | 38,125 | 13,768 |
| Chief of Departments | 265,245 | 270,000 |
| Temporary Physician Compensation | 896,713 | 189,763 |
| Diagnostic Readings | 1,340,999 | 1,241,230 |
| Hospital On Call Coverage | 791,901 | 753,129 |
| Visiting Specialist | 43,440 | 33,311 |
| Total Medical Staff Remuneration | 3,376,423 | 2,508,701 |

Sioux Lookout Meno Ya Win Health Centre
Schedule 6 - Supplies and Other Expenses
(Unaudited)

| March 31, | 2025 | 2024 |
|---|-------------------|-------------------|
| Patient Care | | |
| Ambulatory Care | 73,620 | 109,502 |
| Centre for Complex Diabetes Care | 52,867 | 57,148 |
| Community Health and Support Services | - | 47,590 |
| Diabetes Education | 143,884 | 169,620 |
| Diagnostics Imaging | 525,483 | 475,143 |
| Extended Care Unit | 108,938 | 98,492 |
| Inpatient Wards | 399,323 | 465,463 |
| Laboratory | 1,349,450 | 1,292,466 |
| Operating Room | 80,876 | 68,575 |
| Pharmacy | 446,381 | 457,814 |
| Therapeutic Services | 53,601 | 59,914 |
| Visiting Specialist | 72,811 | 83,823 |
| Total Patient Care | 3,307,234 | 3,385,550 |
| Support Services | | |
| Administration | 769,092 | 765,090 |
| Small Hospital Transformation Fund Projects | 524,405 | 531,000 |
| Environmental Services | 397,145 | 425,344 |
| Food Services | 565,053 | 546,106 |
| Information System Support | 2,108,454 | 1,966,582 |
| In House Education | 129,264 | 59,613 |
| Marketed Services | 1,208,909 | 1,051,041 |
| Materials Management | 32,805 | 27,210 |
| Patient Information | 154,225 | 147,178 |
| Physical Plant | 3,036,647 | 2,992,931 |
| Total Support Services | 8,925,999 | 8,512,095 |
| Total Supplies and Other Expenses | 12,233,233 | 11,897,645 |

Sioux Lookout Meno Ya Win Health Centre
Schedule 7 - Indigenous Services Canada Programs
(Unaudited)

| | Radiology | Admitting | Non-Invasive Cardiology | Indigenous Transitions Facilitator | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-------------------------------|------------------|-----------------|----------------------------|--|---|---|
| Revenue | | | | | | |
| Indigenous Services Canada | 67,106 | 100,592 | 20,194 | 110,000 | 297,892 | 297,892 |
| Other Revenue and Recoveries | 66,137 | - | 21,859 | - | 87,996 | 84,830 |
| Total Revenue | 133,243 | 100,592 | 42,053 | 110,000 | 385,888 | 382,722 |
| Expenses | | | | | | |
| Salaries and Benefits | 321,993 | 78,225 | 167,219 | 89,402 | 656,839 | 550,544 |
| Administration Fee | 41,752 | 11,470 | 19,592 | 9,050 | 81,864 | 58,858 |
| Medical Fees | 26,157 | - | 28,473 | - | 54,630 | 46,173 |
| Supplies and Other Expenses | 2,796 | 36,471 | 230 | 1,103 | 40,600 | 36,055 |
| Equipment | 436 | - | - | - | 436 | 436 |
| Total Expenses | 393,134 | 126,166 | 215,514 | 99,555 | 834,369 | 692,066 |
| Net Revenue (Expenses) | (259,891) | (25,574) | (173,461) | 10,445 | (448,481) | (309,344) |