

Financial Statements of

**LONDON INTERCOMMUNITY HEALTH
CENTRE**

Year ended March 31, 2017



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INDEPENDENT AUDITORS' REPORT

To the Board of London InterCommunity Health Centre

We have audited the accompanying financial statements of London InterCommunity Health Centre, which comprise the financial position as at March 31, 2017, the statements of operations, changes in unrestricted net assets, and cash flows and the schedules of revenues and expenses for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of London InterCommunity Health Centre as at March 31, 2017, and its results of operations and its cash flows and schedules of revenues and expenses for the year then ended in accordance with Canadian accounting standards for private enterprises.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

June 21, 2017

London, Canada

LONDON INTERCOMMUNITY HEALTH CENTRE

Statement of Financial Position

March 31, 2017, with comparative information for 2016

	2017	2016
Assets		
Current assets:		
Cash	\$ 980,358	\$ 429,054
Accounts receivable	75,232	146,808
Investments (note 2)	2,893,618	2,868,693
Commodity taxes recoverable	76,180	86,895
Prepaid expenses	47,201	90,072
	<u>4,072,589</u>	<u>3,621,522</u>
Equipment and leasehold improvements (note 3)	257,971	225,094
	<u>\$ 4,330,560</u>	<u>\$ 3,846,616</u>

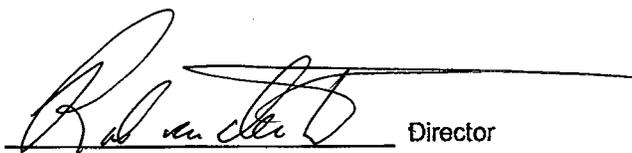
Liabilities and Net Assets

Current liabilities:		
Accounts payable and accruals (note 4)	\$ 698,275	\$ 745,025
Payable to Ministry (note 7)	1,468,617	1,468,617
Deferred revenue, expenses of future periods (note 5)	11,147	18,263
Due to funders (note 6)	1,560,018	1,055,766
	<u>3,738,057</u>	<u>3,287,671</u>
Deferred contributions, equipment and leasehold improvements (note 7)	252,609	219,731
Unrestricted net assets (note 9)	339,894	339,214
Commitment (note 12)		
Contingency (note 13)		
	<u>\$ 4,330,560</u>	<u>\$ 3,846,616</u>

See accompanying notes to financial statements.

On behalf of the Board:

 Director

 Director

LONDON INTERCOMMUNITY HEALTH CENTRE

Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Revenue (Schedule):		
Ministry funding	\$ 8,827,557	\$ 8,671,512
Other program funding	410,943	429,833
Other income	274,700	302,455
Interest	1,130	5,540
Donations and fundraising	2,986	5,029
	<u>9,517,316</u>	<u>9,414,369</u>
Expenses (Schedule):		
Primary health wages	4,686,312	4,515,861
Benefits	1,212,350	1,173,255
Administration wages	1,160,305	1,197,185
Rent	443,149	423,383
Purchased services	163,416	196,776
Office expenses	125,349	85,838
Repairs and maintenance	121,097	156,395
Translation	117,526	68,448
Resources and materials	108,175	103,433
Telephone	102,540	107,916
Amortization	99,130	114,498
Medical supplies	85,797	54,087
Furniture and equipment	85,257	78,363
Travel and transportation	80,586	64,612
Computer expenses	68,933	81,188
Program materials	66,835	72,678
Insurance	66,353	52,966
Memberships	53,558	25,736
Legal and audit fees	34,563	37,293
Meeting expenses	31,031	53,238
Staff development	25,258	52,085
Board expenses	10,731	16,280
Non-insured diagnostics	7,870	1,426
Consultant fees	7,301	80,402
Recruitment	1,531	7,426
Impairment of construction in progress assets (note 3)	-	98,342
	<u>8,964,953</u>	<u>8,919,110</u>
Excess of revenue over expenses before the undernoted	552,363	495,259
Repayable to funders	551,683	609,561
Excess (deficiency) of revenue over expenses	<u>\$ 680</u>	<u>\$ (114,302)</u>

See accompanying notes to financial statements.

LONDON INTERCOMMUNITY HEALTH CENTRE

Statement of Changes in Unrestricted Net Assets

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Unrestricted net assets, beginning of year	\$ 339,214	\$ 453,516
Excess (deficiency) of revenue over expenses	680	(114,302)
Unrestricted net assets, end of year	\$ 339,894	\$ 339,214

See accompanying notes to financial statements.

LONDON INTERCOMMUNITY HEALTH CENTRE

Statement of Cash Flows

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ 680	\$ (114,302)
Items not involving cash:		
Amortization of equipment and leasehold improvements	99,130	114,498
Amortization of deferred contributions	(99,128)	(212,840)
Impairment of construction in progress assets	-	98,342
Changes in non-cash operating working capital:		
Accounts receivable	71,576	15,919
Commodity taxes recoverable	10,715	8,106
Prepaid expenses	42,871	(38,849)
Accounts payable and accruals	(46,750)	121,002
Payable to Ministry	-	1,468,617
Deferred revenue, expenses of future periods	(7,116)	(377)
Due to funders	504,252	409,635
	576,230	1,869,751
Capital activities:		
Additions to deferred contributions, equipment and leasehold improvements	132,006	159,503
Additions to equipment and leasehold improvements	(132,007)	(222,137)
Reclassification of deferred contributions to payable to Ministry	-	(1,468,617)
	(1)	(1,531,251)
Investing activities:		
Net change in investments	(24,925)	(400,462)
Increase (decrease) in cash	551,304	(61,962)
Cash, beginning of year	429,054	491,016
Cash, end of year	\$ 980,358	\$ 429,054

See accompanying notes to financial statements.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year ended March 31, 2017

Nature of operations:

The London InterCommunity Health Centre (the "Centre") is a non-profit organization which operates a community health centre in London, Ontario. The Centre is incorporated under the laws of the Province of Ontario as a corporation without share capital and is a registered charity under the Income Tax Act.

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards including the 4200 standards for government not-for-profit organizations, except with respect to equipment as described in note 1(b). The significant accounting policies adopted by the Centre are summarized below:

(a) Revenue recognition:

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

The Centre is funded primarily by the Province of Ontario in accordance with budget arrangements established by the Ministry of Health and Long-Term Care (the "Ministry"). Government transfer payments from the Ministry are recognized in the financial statements in the year in which the payment is authorized and the events giving rise to the transfer occur, performance criteria are met, and a reasonable estimate of the amount can be made. Funding that is stipulated to be used for specific purposes is only recognized as revenue in the fiscal year that the related expenses are incurred or services performed. If funding is received for which the related expenses have not yet been incurred or services performed, these amounts are recorded as a liability at year end.

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, such as those for special projects, other than endowment 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.

Endowment contributions are recognized as direct increases in endowment net assets.

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.

Fee revenue is recognized when the services are provided.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

1. Significant accounting policies (continued):

(b) Equipment and leasehold improvements:

Effective April 1, 2008, purchased equipment is recorded at cost. Contributed equipment is recorded at the fair value at the date of contribution. Prior to April 1, 2008, equipment was charged to expense in the year of acquisition.

Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to the Centre's ability to provide services, its carrying amount is written down to its residual value.

Equipment and leasehold improvements are amortized using the following methods and annual rates:

Asset	Basis	Rate
Furniture	Straight-line	10 years
Computer equipment	Straight-line	3 years
Computer software	Straight-line	3 years

Amortization of leasehold improvements is recorded over the remaining term of the lease plus the first renewal option.

(c) Contributed services:

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

(d) Allocation of expenses:

Expenses are allocated based on management's discretion in reference to departmental budgets approved by Funders.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

1. Significant accounting policies (continued):

(e) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has elected not to record investments at fair value.

Unrealized 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 incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

The standards require the Centre to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

Level 1 – Unadjusted quoted market prices in active markets for identical assets or liabilities;

Level 2 – Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

The Centre does not incur significant unrealized gains and losses which meet the definition for recognition in the statement of remeasurement gains and losses. Accordingly, no statement of remeasurement gains and losses is presented in these financial statements.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

1. Significant accounting policies (continued):

(f) Capital management:

In managing capital, the Centre focuses on liquid resources available for operations. The capital objective is to have sufficient liquid resources to continue operations in accordance with the Centre's mission, despite adverse financial events, and to provide resources to take advantage of opportunities. The need for sufficient liquid resources is considered in the preparation of the annual budget, the regular monitoring of cash flows, the comparison of actual results to budget, and adherence with the approved investment policy.

(g) Use of estimates:

The preparation of the financial statements 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 year. Actual results could differ from those estimates.

2. Investments:

	2017	2016
Guaranteed investment certificates, measured at amortized cost	\$ 100,960	\$ 100,960
Savings accounts, measured at amortized cost	2,667,616	2,659,966
Common shares, measured at fair value	125,042	107,767
	<u>\$ 2,893,618</u>	<u>\$ 2,868,693</u>

The Centre invests excess cash into guaranteed investment certificates which have an effective interest rate of 0.66% (2016 – 0.66%) and mature in September 2017.

Investment in common shares consist of Sunlife shares with a cost of nil.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

3. Equipment and leasehold improvements:

			2017		2016	
	Cost	Accumulated amortization	Net book value	Net book value		
Furniture	\$ 217,888	\$ 110,394	\$ 107,494	\$ 113,716		
Computer equipment	460,927	385,565	75,362	53,680		
Computer software	108,315	95,650	12,665	-		
Leasehold improvements	297,662	235,212	62,450	57,698		
	\$ 1,084,792	\$ 826,821	\$ 257,971	\$ 225,094		

Amortization expense for the year was \$99,130 (2016 - \$114,498).

In the prior year, construction in progress assets of \$98,342 related to the Dundas Retro-Fit Project (the "Project") were fully impaired as a result of the cancellation of the Project.

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$14,720 (2016 - \$16,680), which includes amounts payable for payroll related taxes. All amounts are current.

5. Deferred revenue, expenses of future periods:

In accordance with the Centre's revenue recognition policy, externally restricted revenues that are received for expenditures of future periods are recorded as deferred revenue at year end. The following highlights the programs and corresponding amounts of deferred revenue:

	2017		2016	
Women of the world	\$ 11,147	\$ 18,263		

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

6. Due to funders:

(a) Due to the Ministry of Health and Long-Term Care:

The Community Health Promotion Branch and Community Health Centre Program of the Ministry require repayment of all of the excess of revenue (including interest income on funds advanced) over expenses based on their annual review of the Centre's operating results for the programs funded by them. The amount due to the Ministry is comprised as follows:

	2017	2016
Community Health Branch:		
Excess of revenue over expenses for 2017	\$ 376,175	\$ -
Excess of revenue over expenses for 2016	499,605	499,605
Excess of revenue over expenses for 2015	300,066	300,066
Excess of revenue over expenses for 2008	18,422	18,422
	<u>1,194,268</u>	<u>818,093</u>
Community Health Diabetes Programs:		
Excess of revenue over expenses for 2017	90,422	-
Excess of revenue over expenses for 2016	50,745	50,745
Excess of revenue over expenses for 2015	82,058	82,058
	<u>223,225</u>	<u>132,803</u>
Community Support Services, Caregivers and Aging at Home Programs:		
Excess of revenue over expenses for 2017	56,677	-
Excess of revenue over expenses for 2016	9,364	9,364
Excess of revenue over expenses for 2015	41,214	41,214
	<u>107,255</u>	<u>50,578</u>
AIDS Bureau, Community and Health Promotion Branch:		
Excess of revenue over expenses	7,522	4,509
Community Health HepC Secretariat:		
Excess of revenue over expenses	24,146	46,181
Due to the Ministry	<u>\$ 1,556,416</u>	<u>\$ 1,052,164</u>

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

6. Due to funders (continued):

(b) Due to the Ministry of Child and Youth Services:

The Ministry of Child and Youth Services requires repayment of all of the excess of revenue (including interest income on funds advanced) over expenses based on their annual review of the Centre's operating results for the programs funded by them. The amount due to Funders is comprised as follows:

	2017	2016
Youth Outreach in the North East Program:		
Excess of revenue over expenses	\$ 3,602	\$ 3,602
Due to the Ministry (note 6 (a))	1,556,416	1,052,164
Due to Funders	\$ 1,560,018	\$ 1,055,766

7. Deferred contributions, equipment and leasehold improvements:

Deferred contributions related to equipment and leasehold improvements represent contributed capital assets and restricted contributions used to purchase furniture, computer equipment, computer software, and leasehold improvements. These contributions are being amortized into income on the same basis as the related equipment and leasehold improvements. The changes in the deferred contributions balance are as follows:

	2017	2016
Balance, beginning of the year	\$ 219,731	\$ 1,741,686
Less: Amortization of deferred contributions	(99,128)	(212,840)
Less: Capital contributions repayable to Ministry	-	(1,468,617)
Add: Contributions received for capital purposes	132,006	146,976
Add: Investment revenue on unspent contributions	-	12,526
Balance, end of year	\$ 252,609	\$ 219,731

	2017	2016
Balance represented by:		
Unamortized capital contributions used to purchase assets	\$ 252,609	\$ 219,731

Amortization of deferred contributions for the year totaled \$99,128 (2016 - \$114,498) and has been included in other income in the statement of operations.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

7. Deferred contributions, equipment and leasehold improvements (continued):

In the prior year, the Dundas Retro-Fit Project was cancelled, with amounts previously unspent (\$1,468,617) becoming repayable to the Ministry. The Centre had spent \$98,432 on capital additions related to the project up to the date of cancellation. As a result, an amount of \$98,432 has been amortized and recorded in other income in the statement of operations.

8. Employee Future Benefits:

The Centre is a member of the Healthcare of Ontario Pension Plan (the "HOOPP"). The Plan has a two-tier contribution rate system. Because HOOPP is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of all employers who are members. As a result the Centre does not recognize any share of the HOOPP surplus or deficit. The employer is required to contribute 8.69% (2016 - 8.69%) on the annualized earnings up to the year's maximum pensionable earnings and 11.59% (2016 - 11.95%) on the annualized earnings in excess of the year's maximum pensionable earnings. In 2017, the year's maximum pensionable earnings is set at \$55,300 (2016 - \$54,900). The Plan expense for they year was \$474,460 (2016 - \$457,692) and is included in staff wages and benefits in the statement of operations.

9. Unrestricted net assets:

The balance of net assets of \$339,894 (2016 - \$339,214) arises from fund raising projects, donations and other non-government sources. These funds, although subject to the approval of the Centre's Board of Directors, are considered not to be subject to repayment to the government.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

10. Financial risks and concentration of credit risk:

(a) Liquidity risk:

Liquidity risk is the risk that the Centre will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Centre manages its liquidity risk by monitoring its operating requirements. The Centre prepares budgets and cash flow forecasts to ensure it has sufficient funds to fulfill its obligations. There have been no changes to the risk exposures from 2016.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Centre is exposed to credit risk with respect to accounts receivable and investments. The Centre assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The maximum exposure to credit risk of the Centre at March 31, 2017 is the carrying value of these assets.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the statement of operations. Subsequent recoveries of impairment losses related to accounts receivable are credited to the statement of operations. The balance of the allowance for doubtful accounts at March 31, 2017 is nil (2016 - nil).

There have been no significant changes to the credit risk exposure from 2016.

11. Capital management:

The Centre manages its capital to ensure that it will be able to continue as a going concern while maximizing its ability to achieve the Centre's mission through suitable debt and accumulated net assets appropriate for an entity of the Centre's size and status. The Centre is not subject to externally imposed capital requirements.

Substantially all of the Centre's funding is received by various government Ministries and must be returned if unspent. As a result, the Centre does not maintain a substantial accumulated net assets balance and considers cash management the most important part of its capital management strategy.

The Centre's overall strategy, with respect to capital risk management, places a primary focus on preserving capital through investments, with the secondary focus being market investment returns. The types of investments held will be determined based on needs for liquidity, regularity of income, and preservation and appreciation of capital. Prudent investor principles are taken into account for all investments. The Centre is required by various Ministries to invest all funding received in excess of operating requirements.

LONDON INTERCOMMUNITY HEALTH CENTRE

Notes to Financial Statements (continued)

Year ended March 31, 2017

12. Commitments:

The Centre has the following commitments related to their leased premises:

2018	\$	315,885
2019		315,885
2020		267,358
2021		91,800
	\$	990,928

13. Contingency:

As part of the Centre's employee compensation package, employees are allocated a yearly allowance of sick days. These sick days can be carried forward for two years and the employees are only compensated for these days if they are sick. The costs associated with the accumulated sick days have not been accrued in the Centre's financial statements as the future payment of these costs is contingent on the employees' health. The Centre's obligation with respect to accumulated sick days ends when the individual discontinues employment with the Centre.

As of March 31, 2017, the Centre is contingently liable for a total of 1,886 (2016 - 1,849) accumulated sick days with an associated cost, based on current pay rates, of \$520,725 (2016 - \$553,747).

LONDON INTERCOMMUNITY HEALTH CENTRE

Schedule - Revenue

Year ended March 31, 2017

	Community Health Centre (LHIN)	Community Support Services (LHIN)	Chronic Disease Management (LHIN)	Programs and unrestricted other Funders	Total
Government funding:					
Ministry funding	\$ 7,038,536	\$ 745,310	\$ 587,302	\$ 588,416	\$ 8,959,564
Other program funding	-	-	-	410,943	410,943
Interest	11	-	-	1,119	1,130
Donations and fundraising	125	-	-	2,861	2,986
Other income	144,175	-	-	31,396	175,571
Government funding on a cash basis					
	\$ 7,182,847	\$ 745,310	\$ 587,302	\$ 1,034,735	\$ 9,550,194
Less: deferred capital contributions					
	(132,006)	-	-	-	(132,006)
Add: amortized deferred capital contributions					
	99,128	-	-	-	99,128
Funding on an accrual basis					
	\$ 7,149,969	\$ 745,310	\$ 587,302	\$ 1,034,735	\$ 9,517,316

LONDON INTERCOMMUNITY HEALTH CENTRE

Schedule - Expenses

Year ended March 31, 2017

	Community Health Centre (LHIN)	Community Support Services (LHIN)	Chronic Disease Management (LHIN)	Programs and unrestricted other Funders	Total
Wages and benefits:					
Primary health wages	\$ 3,345,911	\$ 410,009	\$ 283,052	\$ 647,340	\$ 4,686,312
Benefits	871,416	122,324	79,451	139,159	1,212,350
Administration wages	1,069,074	61,485	26,827	2,919	1,160,305
	<u>5,286,401</u>	<u>593,818</u>	<u>389,330</u>	<u>789,418</u>	<u>7,058,967</u>
Operating:					
Rent	379,822	41,328	-	21,999	443,149
Computer expenses	59,591	-	-	9,342	68,933
Purchased services	61,883	-	61,159	40,374	163,416
Repairs and maintenance	121,097	-	-	-	121,097
Resources and materials	60,586	11,638	8,664	27,287	108,175
Program materials	34,916	-	3,000	28,919	66,835
Office expenses	111,610	691	5,415	7,633	125,349
Translation	70,723	21,985	23,688	1,130	117,526
Consultant fees	7,301	-	-	-	7,301
Telephone	82,520	4,948	-	15,072	102,540
Travel and transportation	39,068	13,063	3,701	24,754	80,586
Meeting expenses	26,400	-	3,445	1,186	31,031
Staff development	22,111	1,162	1,143	842	25,258
Medical supplies	77,455	-	1,308	7,034	85,797
Insurance	66,353	-	-	-	66,353
Legal and audit	31,063	-	2,000	1,500	34,563
Memberships	53,558	-	-	-	53,558
Non-insured diagnostics	7,870	-	-	-	7,870
Furniture and equipment	85,257	-	-	-	85,257
Board expenses	10,731	-	-	-	10,731
Recruitment	1,312	-	125	94	1,531
	<u>1,411,227</u>	<u>94,815</u>	<u>113,648</u>	<u>187,166</u>	<u>1,806,856</u>
Total expenses before amortization	6,697,628	688,633	502,978	976,584	8,865,823
Amortization	99,130				99,130
Total expenses	\$ 6,796,758	\$ 688,633	\$ 502,978	\$ 976,584	\$ 8,964,953