

**ST. MARY'S HOSPITAL FOUNDATION**
**Notes to the financial statements**
**As at July 31, 2018**

<b>1. Portfolio investments</b>	<b>31-Jul-18</b>	<b>31-Mar-18</b>
	<b>\$</b>	<b>\$</b>
<b><u>Letko Brosseau</u></b>		
Cash and cash equivalents	239,385	173,750
Fixed Income - Canadian	3,888,720	3,796,310
Stocks - Canadian	3,917,205	3,733,118
Securities - Foreign	-	-
Stocks - Foreign	4,417,859	4,382,548
<b>Total Letko Brosseau</b>	<b>12,463,169</b>	<b>12,085,726</b>
<b><u>Fiera Capital</u></b>		
Cash and Cash equivalents	1,312,927	1,436,642
Fixed Income (Mutual Funds, Bonds)	2,147,599	1,910,667
Canadian Equity	5,387,444	5,319,050
Global Equity	3,069,431	2,265,939
Alternative Investments	41,678	40,434
<b>Total Fiera Capital</b>	<b>11,959,080</b>	<b>10,972,732</b>
<b>Total</b>	<b>24,422,249</b>	<b>23,058,459</b>

(a) Allocation of investment income: prorated to Endowment and Unrestricted capital fund balances.

(b) Portfolio returns as per **Letko Brosseau Returns report** (before management fees)

March 31, 2018 - July 31, 2018

Portfolio	Market*
7.00%	6.90%

\*45% FTSE TMX Universe Bond Total Return Index, 18% S&P/TSX Composite Total Return Capped Index, 37% MSCI World Total Return Net Index

(c) Portfolio returns as per **Fiera Capital Monthly report** (before management fees)

October 1, 2017 - July 31, 2018

Portfolio	Benchmark *
7.19%	6.74%

\*30% FTSE TMX Universe; 35% (50% S&P/TSX Composite + 50% S&P/TSX High Dividend Index); 30% MSCI World; 2.5% (FTSE TMX Short Term + 2%); 2.5% (20% FTSE TXM T Bill 91 - 80% CPI + 2%)

**2. Investment in a subsidiary & Shares at Equity Value**

5300 Cote des Neiges, wholly-owned	<b>31-Jul-18</b>	<b>31-Mar-18</b>
<b>Investment in Subsidiary</b>	<b>\$</b>	<b>\$</b>
Advance, non-interest bearing and without specific term of payment	512	2,633,030
Repayment from 9030-9329 Quebec Inc.	-	(2,633,120)
Transfer of 5300 expenses to 9030-9329 Quebec Inc.	10	602
<b>Total Investment in Subsidiary</b>	<b>521</b>	<b>512</b>
<b>Shares At Equity Value - opening balance</b>	508,335	(2,717,228)
Foundation's share in 5300 (equity pickup)	(485,460)	3,225,563
<b>Total Shares at Equity Value</b>	<b>22,875</b>	<b>508,335</b>
<b>Adjustment to bring Investment in subsidiary to \$0</b>	-	-
<b>TOTAL INVESTMENT IN SUBSIDIARY</b>	<b>23,396</b>	<b>508,847</b>

**ST. MARY'S HOSPITAL FOUNDATION****Notes to the financial statements****As at July 31, 2018**

3. Fixed Assets	2018			2017
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
	\$	\$	\$	\$
Leasehold Improvements	31,525	15,372	16,153	17,003
Office, furniture and equipment	109,136	109,136	0	-
Computer Software	54,080	51,362	2,718	3,623
	<b>194,741</b>	<b>175,871</b>	<b>18,870</b>	20,626

**Method of depreciation: Straight line basis - No residual value**

Leasehold Improvements 10 years

Office, furniture and equipment, Computer Software 5 years

**4. Accrued charges due to CIUSSS (S.M.H.)**

McGill Chair top up (2016 and 2017)	300,000
2016-2017 Non-admissible expenses	226,895
2017-2018 Non-admissible expenses	1,105,000
	<b>\$ 1,631,895</b>

**5. The Foundation has committed the following to St. Mary's Hospital:****2016-2017 Non-admissible expenses - \$1,545,255**

As of July 31, 2018 \$1,545,255 has been provided for in the capital statement of which \$1,318,360 has been paid.

**2017-2018 Non-admissible expenses - \$1,105,000**

As of July 31, 2018 \$1,105,000 has been provided for in the capital statement of which \$0 has been paid.

**2018-2019 Non-admissible expenses - No request has yet been made**

As of July 31, 2018 \$0 has been provided for in the capital statement as no request has yet been made.

**Equipment & Construction****2015-2016 & 2016-2017 & 2017 - 2018 (Resolution 2016-2017-01)**

THAT the total amount of \$ 1,171,830.87 which represents the 2<sup>nd</sup> request for the renovations on the 5<sup>th</sup> floor bringing total commitment from the Foundation \$2,386,830.87 (*1<sup>st</sup> request being \$1,215,000 which will be fulfilled through \$915,000 from Foundation + \$300,000 from Cancer Care Restricted Fund*) with funding to be appropriated to the Hospital subject to the disposable cash flow of the Foundation and upon presentation of the necessary supporting documents.

Year	Annual Commitment	Amount Paid Current Year	Amount Payable 2016-2017	Amount Paid Previous Years	Balance Remaining
	\$	\$	\$	\$	\$
2015-2016	1,215,000	\$ -	1,215,000		1,215,000
2016-2017	1,171,831		1,171,831		1,171,831
	<b>\$ -</b>	<b>\$ 2,386,831</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,386,831</b>

**ST. MARY'S HOSPITAL FOUNDATION****Notes to the financial statements****As at July 31, 2018****6. Annual Donations - Special Events**

Donations are accounted for on a cash basis and include net income from special events

Event/Project	<u><b>Income</b></u>	<u><b>Expenses</b></u>	<u><b>2018-2019</b></u> <u><b>Net Income</b></u>
	\$	\$	\$
Golf Tournament	339,759	115,491	<b>224,268</b>
S.M.H. Ball	0	13,778	<b>-13,778</b>
Girls for the Cure	5,000	5,215	<b>-215</b>
Wonder Ball	0	974	<b>-974</b>
Total	<u>344,759</u>	<u>135,458</u>	<u><b>209,301</b></u>

**7. Endowment funds**

<u>Fund #</u>		<u>Interest</u> <u>Allocation (1)</u>	<u>Administrative</u> <u>Fee (2)</u>	<u>4.5% transfer to</u> <u>Restricted Funds</u>	<u>Interfund</u> <u>Balance</u>
	\$				
25901 Family Medicine Fund	84,773	3,138	(293)	(1,272)	86,347
25902 Oncology Fund	193,901	7,178	(670)	(2,909)	197,501
25903 Girls for Cure Fund	-	-	-	-	-
25904 Helene Derouin Renaud Fund	228,590	8,463	(790)	(3,429)	232,834
25905 Johnson Fund for Geriatric	166,978	6,182	(577)	(2,505)	170,078
25906 Edward Tinmouth Fund	284,110	10,518	(982)	(4,262)	289,384
25907 Gayle Hutchison Fund	243,623	9,019	(842)	(3,654)	248,146
25908 St. George's Lodge	123,356	4,567	(426)	(1,850)	125,646
25909 Renal Dialysis Fund	209,784	7,767	(725)	(3,147)	213,679
25910 Hingston Grant/Medical Leadership	114,611	4,243	(396)	(1,719)	116,739
25911 J. Desmarais fund for Nurses	67,230	2,489	(232)	(1,008)	68,479
25912 ICU Endowment	84,038	3,111	(290)	(1,261)	85,598
25913 Ophthalmology Endowment	67,230	2,489	(232)	(1,008)	68,479
25914 Family & Commmmunity Med Resear	3,000,002	111,064	(10,370)	(45,000)	3,055,696
25915 McGill Chair Community Cancer	3,318,556	122,858	(11,471)	(49,778)	3,380,164
25916 Governor's of St. Mary's Legacy	19,706	730	(68)	(296)	20,072
25917 The Arvind K. Joshi Nursing Research Fellowship in Maternal-	156,063	5,778	(539)	(2,341)	158,961
25918 Joyce Stuart Slapcoff Fund	1,018	38	(4)	(15)	1,037
	<u>8,363,570</u>	<u>309,631</u>	<u>(28,911)</u>	<u>(125,438)</u>	<u>8,518,838</u>