

**BENNETT AND ALBERT COUNTY HOSPITAL
FOUNDATION INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2006**



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CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To The **Bennett and Albert County
Hospital Foundation Inc.**

We have audited the balance sheet of **Bennett and Albert County Hospital Foundation Inc.** as at **December 31, 2006** and the statement of revenue and expenditures for the year then ended. These financial statements are the responsibility of the Company's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the **Bennett and Albert County Hospital Foundation Inc.** as at **December 31, 2006** and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Riverview, NB
June 5, 2007

Stevenson & Partners LLP

Chartered Accountants

**BENNETT AND ALBERT COUNTY HOSPITAL
FOUNDATION, INC.
BALANCE SHEET
DECEMBER 31, 2006**

	2006	2005
ASSETS		
Cash	\$ 13,326	\$ 16,497
Fixed income investments (market value \$680,461)	<u>668,660</u>	<u>714,157</u>
	<u>\$681,986</u>	<u>\$730,654</u>
LIABILITY		
Accounts payable	\$ <u>1,002</u>	\$ <u>2,308</u>
SURPLUS		
General fund (Statement 2)	604,122	654,643
Education fund (Statement 2)	<u>76,862</u>	<u>73,703</u>
	<u>680,984</u>	<u>728,346</u>
	<u>\$681,986</u>	<u>\$730,654</u>

ON BEHALF OF THE BOARD:

Director

Director



**BENNETT AND ALBERT COUNTY HOSPITAL
FOUNDATION, INC.**
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2006

	Education Fund	General Fund	Total
Revenue:			
Interest and accrued interest	\$ 3,159	\$ 31,949	\$ 35,108
Donations and memorials	--	35,847	35,847
Gain on disposition of investments	--	293	293
	<u>3,159</u>	<u>68,089</u>	<u>71,248</u>
Expenditures:			
Operating expenses –			
Bank charges	--	310	310
Conference	--	998	998
General supplies	--	3,203	3,203
Printing and postage	--	2,434	2,434
Insurance	--	1,000	1,000
Professional fees	--	420	420
Donations -			
Illuminated sign cabinet	--	872	872
Sponsorships	--	1,850	1,850
Healthy returns campaign purchases	--	107,523	107,523
	<u>--</u>	<u>118,610</u>	<u>118,610</u>
Excess of revenue over expenditures (expenditures over revenue)	3,159	(50,521)	(47,362)
Surplus, beginning of year	<u>73,703</u>	<u>654,643</u>	<u>728,346</u>
Surplus, end of year	<u>\$76,862</u>	<u>\$604,122</u>	<u>\$680,984</u>