

Audited Financial Statements

NOVA SCOTIA PUBLIC SERVICE LONG TERM DISABILITY PLAN TRUST FUND

Statement of Operations and Changes in Net Assets for the year as at December 31, 2008

	2008	2007
REVENUE		
Premiums (note 5)	\$22,010,109	\$20,766,145
El premium rebates	1,522,430	1,340,878
	\$23,532,539	\$22,107,023
EXPENSES		
Disability claims (schedule)	11,071,531	12,021,075
Other (schedule)	730,946	841,523
Program administration (schedule)	1,148,687	1,173,102
Trustee	39,842	38,539
	12,991,006	14,074,239
	10,541,533	8,032,784
INVESTMENT INCOME (LOSS)		
Dividends, interest and valuation change	(12,999,523)	1,099,191
Investment expenses (schedule)	(189,419)	(185,298)
	(13,188,942)	913,893
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(2,647,409)	8,946,677
(INCREASE) DECREASE IN ACCRUED LIABILITIES FOR BENEFITS (note 6)	1,300,000	4,100,000
INCREASE (DECREASE) IN NET ASSETS	(1,347,409)	13,046,677
NET ASSETS - BEGINNING OF YEAR	17,957,821	4,911,144
NET ASSETS - END OF YEAR	\$16,610,412	\$17,957,821