

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
February 28, 2021**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,875,187	\$1,843,897
MOH/LHIN Receivable	\$372,127	\$0
Accounts Receivable	\$479,077	\$322,829
Inventory	\$74,667	\$88,658
Prepaid Expenses	<u>\$376,025</u>	<u>\$371,553</u>
<u>Total Current Assets</u>	<u>\$3,177,082</u>	<u>\$2,626,937</u>
Assets held for Capital	\$5,748,474	\$5,476,273
Property and Equipment	<u>\$11,330,019</u>	<u>\$10,207,617</u>
TOTAL ASSETS	<u>\$20,255,576</u>	<u>\$18,310,827</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Short Term Bank Loan	\$0	\$0
Accounts Payable	<u>\$2,506,033</u>	<u>\$2,243,717</u>
	<u>\$2,506,033</u>	<u>\$2,243,717</u>
<u>Long Term Liabilities</u>		
Deferred Future Benefits	\$478,871	\$444,703
Deferred Provincial Grant	\$2,802,297	\$1,712,652
Deferred Donations	<u>\$1,955,907</u>	<u>\$2,011,222</u>
Total Long Term Liabilities	<u>\$5,237,074</u>	<u>\$4,168,577</u>
Total Liabilities	<u>\$7,743,107</u>	<u>\$6,412,294</u>
Equity Opening Balance	\$11,981,029	\$11,947,849
Revenue over Expenses	<u>\$531,439</u>	<u>(\$49,316)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,255,576</u>	<u>\$18,310,827</u>

statement of operations

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending February 28, 2021**

	<u>Feb</u> <u>ACTUAL</u>	<u>Feb</u> <u>BUDGET</u>	<u>Feb</u> <u>VARIANCE</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>YTD</u> <u>VARIANCE</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>YE</u> <u>FORECAST</u>
REVENUES								
Ministry of Health Operating	1,341,579	1,323,630	(17,950)	14,698,547	14,565,634	(132,912)	15,891,164	16,040,000
MOH Pandemic Pay	0	0	0	271,394	0	(271,394)	-	271,394
MOH Exp Reimbursement	54,150	0	(54,150)	705,205	0	(705,205)	-	750,800
MOH Physician Pandemic Pay	0	0	0	74,786	0	(74,786)	-	74,786
Uninsured In-Patient charges	7,393	7,500	107	98,690	85,500	(13,190)	94,000	106,000
Outpatient Revenues	281,468	188,031	(93,437)	2,253,498	2,068,346	(185,152)	2,256,381	2,440,000
Differential Charges	4,600	17,500	12,900	39,601	192,500	152,899	210,000	42,000
Other	45,896	39,506	(6,390)	342,623	477,890	135,267	543,987	382,000
Investments & Deferred Revenue	300,523	37,590	(262,933)	629,544	413,490	(216,054)	451,080	667,000
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,035,610	\$1,613,757	421,852	\$19,121,387	\$17,810,860	(1,310,528)	\$19,454,112	\$20,781,480
EXPENSES								
Salaries & Wages	733,053	731,276	(1,777)	8,165,006	8,125,728	(39,278)	8,853,839	8,965,000
Benefits	248,789	199,073	(49,716)	2,316,499	2,190,990	(125,509)	2,392,108	2,575,000
Medical Staff Renumeration	279,286	196,435	(82,850)	2,431,207	2,160,796	(270,412)	2,357,231	2,650,000
Supplies & Other	387,804	332,180	(55,624)	3,941,922	3,951,401	9,479	4,302,773	4,450,000
Medical Surgical Supplies	43,741	53,124	9,383	610,005	584,510	(25,495)	637,635	663,000
Drug Expense	28,592	22,600	(5,992)	267,987	248,650	(19,337)	271,400	290,000
Depreciation Equipment	58,832	50,361	(8,472)	589,526	553,969	(35,557)	604,329	647,500
Bad Debts	0	0	0	0	0	0	12,500	12,500
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Expenses	\$1,780,097	\$1,585,049	(195,048)	\$18,329,652	\$17,823,544	(506,109)	\$19,439,315	\$20,260,500
Excess of Operating Revenue over Expenses	\$255,513	\$28,708	\$226,805	\$791,735	(\$12,684)	\$804,419	\$14,797	\$520,980
Depreciation Building-net of Amortized grants and donations	\$26,038	\$21,473	(4,565)	260,296	236,207	(24,088)	\$257,680	\$286,000
Excess of Revenue over expense after Building Depreciation	\$229,474	\$7,234	\$222,240	\$531,439	(\$248,891)	\$780,331	(\$242,883)	\$234,980

Hanover & District Hospital Cash Flow Statement

	Feb
Cash Provided (used in)	
Operating Activities	
Excess of revenue over (under) expenses for the year	\$531,439
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	31,171
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	1,505,764
Change in non-cash working capital balances	(71,431)
	<hr/> 1,434,332 <hr/>
Investing Activities	
Decrease (increase) in Investments	(618,702)
Acquisition of Property and equipment	(2,214,411)
Grants and donations for equipment	1,225,265
Unrealized gain (loss) on sale of investments	236,485
	<hr/> (1,371,363) <hr/>
Financing Activities	
Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	-
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Net increase (decrease) in cash and cash equivalents during the year	62,970
Cash and cash equivalents, beginning of year	<hr/> 1,812,218 <hr/>
Cash and cash equivalents, end of year	<hr/> 1,875,186 <hr/>
represented by	
Cash	1,875,187

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