

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
September 30, 2024**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,376,343	\$1,245,251
MOH/LHIN Receivable	\$278,244	\$251,349
Accounts Receivable	\$363,378	\$469,674
Inventory	\$118,363	\$142,407
Prepaid Expenses	<u>\$362,855</u>	<u>\$349,340</u>
Total Current Assets	\$2,499,182	\$2,458,022
Assets held for Capital	\$7,150,190	\$6,127,250
Property and Equipment	<u>\$11,015,028</u>	<u>\$12,055,206</u>
TOTAL ASSETS	<u>\$20,664,401</u>	<u>\$20,640,478</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$34,595	\$32,103
Accounts Payable	<u>\$3,130,685</u>	<u>\$3,510,997</u>
	<u>\$3,165,280</u>	<u>\$3,543,099</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$27,698	\$62,293
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$463,800	\$465,350
Deferred Provincial Grant	\$3,319,553	\$3,390,806
Deferred Donations	<u>\$1,869,372</u>	<u>\$2,138,183</u>
Total Long Term Liabilities	<u>\$6,070,399</u>	<u>\$6,614,131</u>
Total Liabilities	<u>\$9,235,679</u>	<u>\$10,157,230</u>
Equity Opening Balance	\$12,057,395	\$11,214,724
Revenue over Expenses	<u>(\$628,673)</u>	<u>(\$731,476)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,664,401</u>	<u>\$20,640,478</u>

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending September 30, 2024

	<u>Sep</u> <u>ACTUAL</u>	<u>Sep</u> <u>BUDGET</u>	<u>Sep</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	1,577,400	1,572,700	(4,700)	9,460,316	9,435,700	(24,617)	18,949,395	18,949,395
MOH Wage Arbitration Awards	87,883	87,883	0	527,298	527,298	0	1,054,600	1,054,600
MOH P4R Funding	17,427	21,667	4,240	83,741	130,000	46,259	297,200	297,200
MOH Enhanced Extern Funding	0	0	0	74,637	0	(74,637)	0	74,637
MOH Physician TLP Funding (OP Rev)	120,325	-	(120,325)	242,722	-	(242,722)	-	480,000
Uninsured Inpatient charges	13,293	10,000	(3,293)	93,134	66,035	(27,099)	132,070	132,070
Outpatient Revenues	252,050	239,775	(12,275)	1,532,839	1,436,682	(96,157)	2,875,743	2,918,743
Differential Charges	1,350	8,500	7,150	43,176	51,000	7,824	102,000	102,000
Other	48,113	50,140	2,028	334,474	319,205	(15,269)	628,546	628,546
Investments & Deferred Revenue	77,461	70,685	(6,776)	458,227	424,108	(34,120)	848,215	848,215
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,195,301	\$2,061,349	133,952	\$12,858,065	\$12,397,528	460,537	\$24,895,269	\$25,492,906
EXPENSES								
Salaries & Wages	972,407	977,763	5,356	5,916,262	5,820,536	(95,726)	11,725,753	11,865,252
Benefits	303,271	284,762	(18,509)	1,758,376	1,759,694	1,318	3,446,886	3,446,886
Medical Staff Remuneration	402,465	277,056	(125,409)	1,969,055	1,662,953	(306,102)	3,325,701	3,705,701
Supplies & Other	399,147	434,140	34,992	2,606,933	2,589,664	(17,270)	5,259,674	5,298,704
Medical Surgical Supplies	67,355	55,795	(11,560)	360,555	337,370	(23,185)	672,290	703,679
Drug Expense	24,092	31,860	7,768	175,279	191,160	15,881	382,243	382,243
Capital Lease Interest	414	414	0	2,746	2,746	(0)	4,858	4,858
Depreciation Equipment	91,948	96,276	4,328	550,229	563,654	13,426	1,209,590	1,209,590
Bad Debts	0	0	0	0	0	0	25,000	25,000
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Expenses	\$2,261,100	\$2,158,066	(103,034)	\$13,346,936	\$12,935,278	(411,658)	\$26,059,494	\$26,649,413
Excess of Operating Revenue over Expenses	(\$65,799)	(\$96,717)	\$30,918	(\$488,871)	(\$537,750)	\$48,879	(\$1,164,225)	(\$1,156,507)
Depreciation Building-net of Amortized grants and donations	\$23,300	\$23,300	0	139,802	\$139,802	0	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$89,099)	(\$120,017)	\$30,918	(\$628,673)	(\$677,552)	\$48,879	(\$1,448,605)	(\$1,440,887)

**Hanover & District Hospital
Cash Flow Statement**

Sep

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$628,673)
Items not involving cash:	
Amortization of property & equipment	1,043,580
Asset retirement obligation	-
Post-employment benefits	1,000
Amortization of deferred contributions	(368,563)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	47,344

Change in non-cash working capital balances	(773,115)
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(725,771)

Investing Activities

Decrease (increase) in Investments	(431,560)
Acquisition of Property and equipment	(424,314)
Grants and donations for equipment	136,060
Unrealized gain (loss) on sale of investments	328,165
	<u>(391,650)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(17,621)

(17,621)

Net increase (decrease) in cash and cash equivalents during the year	(1,135,042)
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Cash and cash equivalents, beginning of year	<u>2,511,385</u>
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Cash and cash equivalents, end of year	<u>1,376,343</u>
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represented by	
Cash	1,376,343

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