

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
December 31, 2024**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,194,677	\$643,287
MOH/LHIN Receivable	\$528,846	\$190,338
Accounts Receivable	\$359,538	\$450,676
Inventory	\$136,999	\$141,961
Prepaid Expenses	<u>\$339,516</u>	<u>\$318,390</u>
<u>Total Current Assets</u>	<u>\$2,559,576</u>	<u>\$1,744,652</u>
Assets held for Capital	\$7,248,978	\$6,515,602
Property and Equipment	<u>\$11,070,558</u>	<u>\$11,870,920</u>
TOTAL ASSETS	<u>\$20,879,111</u>	<u>\$20,131,174</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$35,248	\$32,709
Accounts Payable	<u>\$3,785,716</u>	<u>\$2,894,979</u>
	<u>\$3,820,964</u>	<u>\$2,927,687</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$18,637	\$53,885
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$464,300	\$467,625
Deferred Provincial Grant	\$3,292,690	\$3,382,150
Deferred Donations	<u>\$1,897,674</u>	<u>\$2,123,338</u>
Total Long Term Liabilities	<u>\$6,063,277</u>	<u>\$6,584,497</u>
Total Liabilities	<u>\$9,884,240</u>	<u>\$9,512,184</u>
Equity Opening Balance	\$12,106,358	\$11,569,547
Revenue over Expenses	<u>(\$1,111,486)</u>	<u>(\$950,557)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,879,111</u>	<u>\$20,131,174</u>
	\$0.00	

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending December 31, 2024**

	<u>Dec</u> <u>ACTUAL</u>	<u>Dec</u> <u>BUDGET</u>	<u>Dec</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 FORECAST</u>
REVENUES								
Ministry of Health Operating	1,572,723	1,572,700	(23)	14,206,799	14,153,799	(52,999)	18,949,395	18,949,395
MOH Wage Arbitration Awards	227,100	87,883	(139,217)	874,400	790,947	(83,453)	1,054,600	1,221,500
MOH P4R Funding	13,722	21,667	7,945	132,028	195,000	62,972	297,200	297,200
MOH Enhanced Extern Funding	1,163	-	(1,163)	75,800	-	(75,800)	-	75,800
MOH Physician TLP Funding	144,739	-	(144,739)	387,461	-	(387,461)	-	500,000
Uninsured Inpatient charges	8,112	11,247	3,135	123,351	99,676	(23,675)	132,070	132,070
Outpatient Revenues	300,494	239,980	(60,514)	2,368,768	2,156,418	(212,350)	2,875,743	2,918,743
Differential Charges	1,935	8,500	6,565	53,380	76,500	23,120	102,000	102,000
Other	45,295	51,640	6,345	477,484	478,626	1,142	628,546	628,546
Investments & Deferred Revenue	86,408	70,685	(15,723)	683,618	636,162	(47,456)	848,215	848,215
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,401,690	\$2,064,302	337,389	\$19,390,588	\$18,594,627	795,961	\$24,895,269	\$25,680,969
EXPENSES								
Salaries & Wages	1,019,521	989,143	(30,378)	9,004,932	8,774,665	(230,268)	11,725,753	11,972,000
Benefits	264,403	267,032	2,629	2,574,712	2,565,507	(9,204)	3,446,886	3,446,886
Medical Staff Remuneration	480,876	277,262	(203,614)	3,059,966	2,494,532	(565,434)	3,325,701	3,918,000
Supplies & Other	464,932	423,933	(41,000)	4,000,218	3,896,684	(103,534)	5,259,674	5,298,704
Medical Surgical Supplies	58,330	56,045	(2,285)	540,473	504,805	(35,668)	672,290	703,679
Drug Expense	27,205	31,860	4,655	272,398	286,740	14,342	382,243	382,243
Capital Lease Interest	361	361	0	3,883	3,883	(0)	4,858	4,858
Depreciation Equipment	93,165	105,775	12,610	827,661	880,980	53,320	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	\$2,408,794	\$2,151,410	(257,384)	\$20,291,743	\$19,415,297	(876,446)	\$26,059,494	\$26,968,460
Excess of Operating Revenue over Expenses	(\$7,104)	(\$87,109)	\$80,005	(\$901,155)	(\$820,669)	(\$80,485)	(\$1,164,225)	(\$1,287,491)
Depreciation Building-net of Amortized grants and donations	\$23,614	\$23,300	(314)	\$210,332	\$209,703	(629)	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$30,718)	(\$110,409)	\$79,691	(\$1,111,486)	(\$1,030,372)	(\$81,114)	(\$1,448,605)	(\$1,571,871)

Hanover & District Hospital Cash Flow Statement

Dec

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$1,111,486)
Items not involving cash:	
Amortization of property & equipment	1,148,887
Asset retirement obligation	-
Post-employment benefits	1,500
Amortization of deferred contributions	(495,956)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	(457,056)
Change in non-cash working capital balances	(359,490)
	<u>(816,546)</u>

Investing Activities

Decrease (increase) in Investments	(530,348)
Acquisition of Property and equipment	(585,151)
Grants and donations for equipment	264,892
Unrealized gain (loss) on sale of investments	377,128
	<u>(473,480)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(26,681)
	<u>(26,681)</u>

Net increase (decrease) in cash and cash equivalents during the year **(1,316,707)**

Cash and cash equivalents, beginning of year 2,511,385

Cash and cash equivalents, end of year 1,194,677

represented by
Cash 1,194,677

(0)