

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
August 31, 2022**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$2,159,269	\$1,850,176
MOH/LHIN Receivable	\$228,292	\$829,008
Accounts Receivable	\$487,386	\$606,768
Inventory	\$138,156	\$160,464
Prepaid Expenses	<u>\$359,341</u>	<u>\$381,971</u>
Total Current Assets	\$3,372,445	\$3,828,387
Assets held for Capital	\$5,952,891	\$6,185,846
Property and Equipment	<u>\$12,041,893</u>	<u>\$11,749,345</u>
TOTAL ASSETS	<u>\$21,367,229</u>	<u>\$21,763,578</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$29,605	\$0
Accounts Payable	<u>\$3,308,643</u>	<u>\$4,249,257</u>
	<u>\$3,338,249</u>	<u>\$4,249,257</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$96,964	\$0
Deferred Future Benefits	\$455,617	\$446,216
Deferred Provincial Grant	\$2,954,101	\$2,722,331
Deferred Donations	<u>\$2,326,232</u>	<u>\$1,867,906</u>
Total Long Term Liabilities	<u>\$5,832,915</u>	<u>\$5,036,452</u>
Total Liabilities	<u>\$9,171,163</u>	<u>\$9,285,709</u>
Equity Opening Balance	\$12,332,315	\$12,659,986
Revenue over Expenses	<u>(\$136,250)</u>	<u>(\$182,117)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$21,367,229</u>	<u>\$21,763,578</u>

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending August 31, 2022**

	<u>Aug</u> ACTUAL	<u>Aug</u> BUDGET	<u>Aug</u> VARIANCE	<u>YTD</u> ACTUAL	<u>YTD</u> BUDGET	<u>YTD</u> VARIANCE	<u>ANNUAL</u> BUDGET	<u>YE</u> FORECAST
REVENUES								
Ministry of Health Operating	1,425,124	1,411,109	(14,016)	7,122,857	7,057,444	(65,413)	16,940,906	17,683,725
Uninsured In-Patient charges	15,653	12,926	(2,727)	64,994	58,778	(6,216)	136,556	155,900
Outpatient Revenues	291,982	218,138	(73,844)	1,233,456	1,090,688	(142,768)	2,624,751	2,899,400
Differential Charges	6,795	11,875	5,080	63,414	59,375	(4,039)	142,500	142,500
Other	95,236	42,522	(52,713)	270,189	229,125	(41,064)	552,721	552,721
Investments & Deferred Revenue	51,921	67,298	15,377	281,291	336,489	55,197	807,573	682,500
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$1,886,711	\$1,763,868	122,843	\$9,043,702	\$8,839,399	(204,303)	\$21,212,507	\$22,124,246
EXPENSES								
Salaries & Wages	801,599	781,448	(20,151)	3,888,621	3,910,071	21,450	9,434,871	9,790,000
Benefits	201,680	222,917	21,237	1,137,028	1,113,205	(23,823)	2,672,638	2,741,200
Medical Staff Renumeration	293,029	220,141	(72,888)	1,217,967	1,100,706	(117,260)	2,641,695	2,842,500
Supplies & Other	379,784	351,561	(28,223)	1,953,510	1,860,973	(92,537)	4,456,083	4,588,250
Medical Surgical Supplies	57,820	57,050	(770)	288,002	285,100	(2,902)	683,700	683,700
Drug Expense	27,555	29,160	1,605	149,148	145,800	(3,348)	349,920	349,920
Capital Lease Interest	821	821	0	4,254	4,254	0	9,574	9,574
Depreciation Equipment	83,936	89,131	5,195	405,739	428,987	23,248	1,102,388	1,102,388
Bad Debts	0	0	0	0	0	0	17,500	17,500
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Expenses	\$1,846,224	\$1,752,229	(93,995)	\$9,051,768	\$8,856,597	(195,171)	\$21,375,871	\$22,132,533
Excess of Operating Revenue over Expenses	\$40,487	\$11,639	\$28,848	(\$8,067)	(\$17,198)	\$9,131	(\$163,364)	(\$8,287)
Depreciation Building-net of Amortized grants and donations	\$25,778	\$25,677	(101)	\$128,183	\$128,384	201	\$317,678	317,678
Excess of Revenue over expense after Building Depreciation	\$14,709	(\$14,038)	\$28,747	(\$136,250)	(\$145,582)	\$9,332	(\$481,042)	(\$325,965)

Hanover & District Hospital Cash Flow Statement

Aug

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$136,250)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	3,917
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	810,821

Change in non-cash working capital balances 507,452

1,318,273

Investing Activities

Decrease (increase) in Investments	258,089
Acquisition of Property and equipment	(1,096,076)
Grants and donations for equipment	(56,057)
Unrealized gain (loss) on sale of investments	(275,021)
	(1,169,065)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(12,605)
	(12,605)

Net increase (decrease) in cash and cash equivalents during the year

136,603

Cash and cash equivalents, beginning of year

2,022,668

Cash and cash equivalents, end of year

2,159,269

represented by

Cash

2,159,269