

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
August 31, 2023**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,075,969	\$2,159,269
MOH/LHIN Receivable	\$448,190	\$228,292
Accounts Receivable	\$494,416	\$487,386
Inventory	\$141,363	\$138,156
Prepaid Expenses	<u>\$424,372</u>	<u>\$359,341</u>
<u>Total Current Assets</u>	<u>\$2,584,310</u>	<u>\$3,372,445</u>
Assets held for Capital	\$6,249,827	\$5,952,891
Property and Equipment	<u>\$11,997,260</u>	<u>\$12,041,893</u>
TOTAL ASSETS	<u>\$20,831,397</u>	<u>\$21,367,229</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$31,903	\$29,605
Accounts Payable	<u>\$3,457,165</u>	<u>\$3,308,643</u>
	<u>\$3,489,069</u>	<u>\$3,338,249</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$65,061	\$96,964
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$464,592	\$455,617
Deferred Provincial Grant	\$3,393,668	\$2,954,101
Deferred Donations	<u>\$2,170,383</u>	<u>\$2,326,232</u>
Total Long Term Liabilities	<u>\$6,651,202</u>	<u>\$5,832,915</u>
Total Liabilities	<u>\$10,140,271</u>	<u>\$9,171,163</u>
Equity Opening Balance	\$11,340,720	\$12,332,315
Revenue over Expenses	<u>(\$649,594)</u>	<u>(\$136,250)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,831,397</u>	<u>\$21,367,229</u>
	\$0.00	

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending August 31, 2023

	<u>Aug</u> <u>ACTUAL</u>	<u>Aug</u> <u>BUDGET</u>	<u>Aug</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	1,513,668	1,453,459	(60,209)	7,512,774	7,267,297	(245,477)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	-	243,750	243,750	-	585,000	585,000
MOH Temp Phys CTSLPE Funding	-	-	-	138,148	-	(138,148)	-	268,148
Uninsured In-Patient charges	10,715	12,142	1,427	60,528	59,426	(1,102)	140,852	140,852
Outpatient Revenues	270,260	237,799	(32,461)	1,282,729	1,188,995	(93,734)	2,853,588	3,028,588
Differential Charges	6,990	8,500	1,510	32,779	42,500	9,721	102,000	102,000
Other	40,985	41,278	292	258,350	211,038	(47,312)	531,133	531,133
Investments & Deferred Revenue	64,296	68,984	4,689	384,509	344,921	(39,587)	827,811	827,811
MOH Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
Total Revenue	\$1,955,664	\$1,870,912	84,752	\$9,921,067	\$9,365,427	(555,640)	\$22,491,396	\$23,484,857
EXPENSES								
Salaries & Wages	851,731	817,037	(34,694)	4,135,977	4,085,783	(50,194)	9,815,284	9,815,284
Salaries & Wages - Bill 124	56,414	-	(56,414)	484,245	-	(484,245)	-	1,144,822
Benefits	226,588	230,432	3,843	1,176,264	1,153,025	(23,239)	2,764,646	2,764,646
Benefits - Bill 124	14,104	-	(14,104)	141,780	-	(141,780)	-	313,828
Medical Staff Renumeration	281,731	238,188	(43,542)	1,503,884	1,190,942	(312,942)	2,858,261	3,519,422
Supplies & Other	417,685	381,346	(36,339)	2,070,657	1,997,115	(73,542)	4,829,941	4,955,941
Medical Surgical Supplies	61,793	59,100	(2,693)	294,257	294,350	93	705,300	705,300
Drug Expense	42,091	29,270	(12,821)	174,999	146,350	(28,649)	351,463	351,463
Capital Lease Interest	634	634	-	3,329	3,329	0	7,305	7,305
Depreciation Equipment	88,367	89,381	1,014	445,959	446,905	946	1,124,114	1,124,114
Bad Debts	-	-	-	-	-	-	17,500	17,500
Other Votes	-	-	-	7,500	7,500	0	7,500	7,500
Total Expenses	\$2,041,138	\$1,845,388	(195,749)	\$10,438,852	\$9,325,300	(1,113,552)	\$22,481,314	\$24,727,125
Excess of Operating Revenue over Expenses	(\$85,473)	\$25,524	(\$110,997)	(\$517,784)	\$40,128	(\$557,912)	\$10,082	(\$1,242,268)
Depreciation Building-net of Amortized grants and donations	\$26,254	\$26,150	(104)	131,810	130,751	(1,059)	\$314,462	\$277,684
Excess of Revenue over expense after Building Depreciation	(\$111,727)	(\$626)	(\$111,101)	(\$649,594)	(\$90,623)	(\$558,971)	(\$304,380)	(\$1,519,952)

Hanover & District Hospital Cash Flow Statement

Aug

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$649,594)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Asset retirement obligation	-
Post-employment benefits	3,792
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	297,351

Change in non-cash working capital balances 93,140

390,491

Investing Activities

Decrease (increase) in Investments	(52,319)
Acquisition of Property and equipment	(579,842)
Grants and donations for equipment	28,688
Unrealized gain (loss) on sale of investments	(51,784)
	(655,256)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(13,584)

(13,584)

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

(278,349)

Cash and cash equivalents, beginning of year

1,354,319

Cash and cash equivalents, end of year

1,075,969

represented by

Cash

1,075,969

0