

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
February 29, 2024**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$556,970	\$1,791,101
MOH/LHIN Receivable	\$1,264,909	\$375,469
Accounts Receivable	\$502,094	\$420,533
Inventory	\$161,060	\$159,368
Prepaid Expenses	<u>\$274,707</u>	<u>\$417,704</u>
<u>Total Current Assets</u>	<u>\$2,759,739</u>	<u>\$3,164,176</u>
Assets held for Capital	\$6,583,343	\$6,106,260
Property and Equipment	<u>\$11,640,363</u>	<u>\$12,378,655</u>
TOTAL ASSETS	<u>\$20,983,445</u>	<u>\$21,649,091</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$33,119	\$30,733
Accounts Payable	<u>\$2,905,283</u>	<u>\$2,983,569</u>
	<u>\$2,938,402</u>	<u>\$3,014,302</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$48,192	\$81,311
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$469,142	\$460,317
Deferred Provincial Grant	\$3,376,286	\$3,362,867
Deferred Donations	<u>\$2,081,338</u>	<u>\$2,323,537</u>
Total Long Term Liabilities	<u>\$6,532,456</u>	<u>\$6,228,032</u>
Total Liabilities	<u>\$9,470,858</u>	<u>\$9,242,334</u>
Equity Opening Balance	\$11,604,692	\$12,442,880
Revenue over Expenses	<u>(\$92,105)</u>	<u>(\$36,122)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,983,445</u>	<u>\$21,649,091</u>

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending February 29, 2024**

REVENUES	Feb	Feb	Feb	YTD	YTD	YTD	ANNUAL	YE FORECAST
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET	
Ministry of Health Operating	1,500,013	1,453,459	(46,554)	16,576,664	15,989,052	(587,612)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	0	536,250	536,250	0	585,000	585,000
MOH Bill 124 Funding	1,226,317	0	(1,226,317)	1,542,517	0	(1,542,517)	0	1,302,207
MOH Temp Phys TSLP Funding (OP Rev)	0	0	0	388,285	0	(388,285)	-	503,285
MOH Pay for Results Funding (OP Rev)	12,783	0	(12,783)	34,271	0	(34,271)	0	260,000
Uninsured Inpatient charges	10,294	12,142	1,848	161,277	129,852	(31,425)	140,852	172,983
Outpatient Revenues	232,841	237,799	4,958	2,776,952	2,615,789	(161,163)	2,853,588	3,012,000
Differential Charges	9,220	8,500	(720)	94,896	93,500	(1,396)	102,000	102,000
Other	47,569	41,278	(6,291)	553,161	477,604	(75,556)	531,133	589,592
Investments & Deferred Revenue	63,085	68,984	5,899	790,741	758,827	(31,914)	827,811	855,741
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$3,150,872	\$1,870,912	1,279,960	\$23,462,514	\$20,608,375	(2,854,139)	\$22,491,396	\$25,384,133
EXPENSES								
Salaries & Wages	840,427	816,567	(23,859)	9,201,779	8,999,087	(202,693)	9,815,284	10,106,353
Salaries & Wages - Bill 124	54,703	0	(54,703)	1,105,228	0	(1,105,228)	0	1,159,963
Benefits	241,686	230,432	(11,255)	2,551,862	2,535,615	(16,247)	2,764,646	2,825,176
Benefits - Bill 124	21,272	0	(21,272)	305,839	0	(305,839)	0	326,994
Medical Staff Renumeration	272,160	238,188	(33,972)	3,374,653	2,620,073	(754,580)	2,858,261	3,749,493
Supplies & Other	452,695	385,490	(67,205)	4,777,246	4,415,775	(361,471)	4,829,941	5,104,551
Medical Surgical Supplies	58,349	58,900	551	610,843	646,900	36,057	705,300	668,494
Drug Expense	20,364	29,270	8,906	351,522	321,970	(29,552)	351,463	381,159
Capital Lease Interest	535	535	(0)	6,787	6,787	(0)	7,305	7,305
Depreciation Equipment	92,510	99,331	6,821	997,922	1,021,591	23,669	1,124,114	1,090,922
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	\$2,054,700	\$1,858,713	(195,987)	\$23,291,180	\$20,575,296	(2,715,884)	\$22,481,314	\$25,445,410
Excess of Operating Revenue over Expenses	\$1,096,172	\$12,199	\$1,083,973	\$171,334	\$33,079	\$138,255	\$10,082	(\$61,277)
Depreciation Building-net of Amortized grants and donations	\$23,606	\$26,150	2,544	263,439	287,652	24,212	\$314,462	289,589
Excess of Revenue over expense after Building Depreciation	\$1,072,566	(\$13,951)	\$1,086,517	(\$92,105)	(\$254,572)	\$162,468	(\$304,380)	(\$350,866)

**Hanover & District Hospital
Cash Flow Statement**

Feb

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$92,105)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Asset retirement obligation	-
Post-employment benefits	8,342
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	859,391

Change in non-cash working capital balances	(1,151,955)
	<u>(292,565)</u>

Investing Activities

Decrease (increase) in Investments	(385,835)
Acquisition of Property and equipment	(222,945)
Grants and donations for equipment	(77,739)
Unrealized gain (loss) on sale of investments	212,188
	<u>(474,331)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(30,452)
	<u>(30,452)</u>

Net increase (decrease) in cash and cash equivalents during the year	(797,348)
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Cash and cash equivalents, beginning of year	<u>1,354,319</u>
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Cash and cash equivalents, end of year	<u>556,970</u>
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represented by	
Cash	556,970