

balance sheet

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

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$810,910	\$2,160,784
MOH/LHIN Receivable	\$34,305	\$365,085
Accounts Receivable	\$435,092	\$580,934
Inventory	\$149,337	\$158,401
Prepaid Expenses	<u>\$259,238</u>	<u>\$294,172</u>
<u>Total Current Assets</u>	<u>\$1,688,881</u>	<u>\$3,559,376</u>
Assets held for Capital	\$6,556,495	\$6,162,567
Property and Equipment	<u>\$11,741,917</u>	<u>\$12,118,166</u>
TOTAL ASSETS	<u>\$19,987,293</u>	<u>\$21,840,109</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$32,913	\$30,542
Accounts Payable	<u>\$2,962,959</u>	<u>\$3,175,698</u>
	<u>\$2,995,872</u>	<u>\$3,206,240</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$51,047	\$83,960
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$468,383	\$459,533
Deferred Provincial Grant	\$3,379,218	\$3,338,893
Deferred Donations	<u>\$2,114,338</u>	<u>\$2,354,155</u>
Total Long Term Liabilities	<u>\$6,570,486</u>	<u>\$6,236,542</u>
Total Liabilities	<u>\$9,566,358</u>	<u>\$9,442,782</u>
Equity Opening Balance	\$11,585,605	\$12,512,770
Revenue over Expenses	<u>(\$1,164,671)</u>	<u>(\$115,443)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$19,987,293</u>	<u>\$21,840,109</u>

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

	<u>Jan</u> <u>ACTUAL</u>	<u>Jan</u> <u>BUDGET</u>	<u>Jan</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	1,504,017	1,453,459	(50,558)	15,076,651	14,535,593	(541,058)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	0	487,500	487,500	0	585,000	585,000
MOH Bill 124 Retro Funding (ONA)	0	0	0	316,200	0	(316,200)	0	316,200
MOH Temp Phys TSLP Funding (OP Rev)	116,022	-	(116,022)	388,285	-	(388,285)	-	503,285
MOH Pay for Results Funding (OP Rev)	12,496	0	(12,496)	21,488	0	(21,488)	0	260,000
Uninsured Inpatient charges	28,876	11,000	(17,876)	150,983	117,710	(33,273)	140,852	172,983
Outpatient Revenues	241,993	237,799	(4,194)	2,544,111	2,377,990	(166,121)	2,853,588	3,028,588
Differential Charges	13,185	8,500	(4,685)	85,676	85,000	(676)	102,000	102,000
Other	51,848	42,478	(9,370)	505,592	436,327	(69,265)	531,133	589,592
Investments & Deferred Revenue	80,856	68,984	(11,872)	727,656	689,843	(37,813)	827,811	863,656
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,098,043	\$1,870,970	227,073	\$20,311,642	\$18,737,463	(1,574,180)	\$22,491,396	\$24,422,629
EXPENSES								
Salaries & Wages	886,566	817,067	(69,498)	8,361,353	8,182,519	(178,833)	9,815,284	10,106,353
Salaries & Wages - Bill 124	52,874	0	(52,874)	1,050,525	0	(1,050,525)	0	1,160,503
Benefits	261,758	230,432	(31,327)	2,310,176	2,305,183	(4,993)	2,764,646	2,825,176
Benefits - Bill 124	20,561	0	(20,561)	284,567	0	(284,567)	0	325,483
Medical Staff Renumeration	382,756	238,188	(144,568)	3,102,493	2,381,884	(720,609)	2,858,261	3,749,493
Supplies & Other	505,080	446,422	(58,658)	4,324,551	4,030,284	(294,266)	4,829,941	5,104,551
Medical Surgical Supplies	49,433	58,500	9,067	552,494	588,000	35,506	705,300	668,494
Drug Expense	34,114	29,270	(4,844)	331,159	292,700	(38,459)	351,463	391,159
Capital Lease Interest	551	551	0	6,252	6,252	0	7,305	7,305
Depreciation Equipment	94,857	99,331	4,474	905,411	922,260	16,848	1,124,114	1,124,114
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	\$2,288,551	\$1,919,762	(368,789)	\$21,236,480	\$18,716,583	(2,519,897)	\$22,481,314	\$25,487,630
Excess of Operating Revenue over Expenses	(\$190,507)	(\$48,791)	(\$141,716)	(\$924,838)	\$20,880	(\$945,718)	\$10,082	(\$1,065,001)
Depreciation Building-net of Amortized grants and donations	\$23,606	\$26,150	2,544	239,833	261,502	21,669	\$314,462	314,462
Excess of Revenue over expense after Building Depreciation	(\$214,114)	(\$74,941)	(\$139,172)	(\$1,164,671)	(\$240,621)	(\$924,049)	(\$304,380)	(\$1,379,464)

Hanover & District Hospital Cash Flow Statement

Jan

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$1,164,671)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Asset retirement obligation	-
Post-employment benefits	7,583
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	(213,933)

Change in non-cash working capital balances 230,313

16,380

Investing Activities

Decrease (increase) in Investments	(358,987)
Acquisition of Property and equipment	(324,498)
Grants and donations for equipment	(41,807)
Unrealized gain (loss) on sale of investments	193,101
	(532,191)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(27,597)

(27,597)

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

(543,408)

Cash and cash equivalents, beginning of year

1,354,319

Cash and cash equivalents, end of year

810,910

represented by

Cash

810,910

0