

balance sheet

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

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$2,160,784	\$1,257,166
MOH/LHIN Receivable	\$365,085	\$282,491
Accounts Receivable	\$580,934	\$759,128
Inventory	\$158,401	\$185,454
Prepaid Expenses	<u>\$294,172</u>	<u>\$286,643</u>
Total Current Assets	\$3,559,376	\$2,770,883
Assets held for Capital	\$6,162,567	\$6,262,455
Property and Equipment	<u>\$12,118,166</u>	<u>\$12,103,248</u>
TOTAL ASSETS	<u>\$21,840,109</u>	<u>\$21,136,587</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$30,542	\$28,342
Accounts Payable	<u>\$3,175,698</u>	<u>\$2,705,132</u>
	<u>\$3,206,240</u>	<u>\$2,733,474</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$83,960	\$114,502
Deferred Future Benefits	\$459,533	\$450,132
Deferred Provincial Grant	\$3,338,893	\$3,031,829
Deferred Donations	<u>\$2,354,155</u>	<u>\$1,957,253</u>
Total Long Term Liabilities	<u>\$6,236,542</u>	<u>\$5,553,716</u>
Total Liabilities	<u>\$9,442,782</u>	<u>\$8,287,190</u>
Equity Opening Balance	\$12,512,770	\$12,637,222
Revenue over Expenses	<u>(\$115,443)</u>	<u>\$212,175</u>
TOTAL LIABILITIES AND EQUITY	<u>\$21,840,109</u>	<u>\$21,136,587</u>

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

	<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	1,423,943	1,411,109	(12,835)	14,247,669	14,116,788	(130,880)	16,940,906	17,095,775
MOH Swab Revenue	0	0	0	21,812	0	(21,812)	0	21,812
MOH Assessment Centre Funding	0	0	0	29,517	0	(29,517)	0	29,517
MOH Exp Reimbursement	123,900	0	(123,900)	166,300	0	(166,300)	0	201,700
MOH ER & Orphan Pt Stabiliz'n Funding	156,816	0	(156,816)	337,945	0	(337,945)	0	585,000
MOH Retention Initiative for Nurses	0	0	0	177,122	0	(177,122)	0	177,122
MOH Temp Phys Covid-19 Funding	0	0	0	315,645	0	(315,645)	0	435,645
Uninsured In-Patient charges	4,265	9,500	5,235	102,878	114,130	11,252	136,556	125,000
Outpatient Revenues	243,061	219,638	(23,424)	2,484,333	2,188,676	(295,657)	2,624,751	2,899,400
Differential Charges	3,600	11,875	8,275	80,751	118,750	37,999	142,500	89,000
Other	38,208	54,722	16,514	474,599	461,113	(13,486)	552,721	552,721
Investments & Deferred Revenue	57,959	67,298	9,339	595,967	672,977	77,010	807,573	710,500
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,051,754	\$1,774,142	277,612	\$19,042,037	\$17,679,935	(1,362,103)	\$21,212,507	\$22,930,692
EXPENSES								
Salaries & Wages	854,934	791,343	(63,591)	8,111,952	7,858,663	(253,289)	9,434,871	9,790,000
Benefits	254,942	223,053	(31,889)	2,261,397	2,228,062	(33,335)	2,672,638	2,741,200
Medical Staff Renumeration	254,392	220,141	(34,251)	2,794,203	2,201,413	(592,791)	2,641,695	3,089,463
Supplies & Other	495,738	408,557	(87,181)	3,968,052	3,753,103	(214,949)	4,456,083	4,945,000
Medical Surgical Supplies	69,352	56,950	(12,402)	618,040	570,000	(48,040)	683,700	683,700
Drug Expense	30,194	29,160	(1,034)	298,913	291,600	(7,313)	349,920	349,920
Capital Lease Interest	745	745	0	8,132	8,132	0	9,574	9,574
Depreciation Equipment	85,367	101,509	16,142	831,301	899,199	67,898	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	\$2,045,663	\$1,831,458	(214,205)	\$18,899,491	\$17,817,672	(1,081,819)	\$21,375,871	\$22,736,246
Excess of Operating Revenue over Expenses	\$6,091	(\$57,317)	\$63,407	\$142,547	(\$137,737)	\$280,284	(\$163,364)	\$194,446
Depreciation Building-net of Amortized grants and donations	\$26,035	\$26,927	892	\$257,990	\$261,767	3,777	\$317,678	\$277,684
Excess of Revenue over expense after Building Depreciation	(\$19,945)	(\$84,243)	\$64,299	(\$115,443)	(\$399,504)	\$284,061	(\$481,042)	(\$83,238)

Hanover & District Hospital
Cash Flow Statement

	Jan
Cash Provided (used in)	
Operating Activites	
Excess of revenue over (under) expenses for the year	(\$115,443)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	7,833
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	835,544
Change in non-cash working capital balances	190,026
	<u>1,025,570</u>
Investing Activities	
Decrease (increase) in Investments	48,413
Acquisition of Property and equipment	(1,172,349)
Grants and donations for equipment	356,658
Unrealized gain (loss) on sale of investments	(94,566)
	<u>(861,843)</u>
Financing Activities	
Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(25,609)
	<u>(25,609)</u>
Net increase (decrease) in cash and cash equivalents during the year	138,118
Cash and cash equivalents, beginning of year	<u>2,022,668</u>
Cash and cash equivalents, end of year	<u>2,160,784</u>
represented by	
Cash	2,160,784
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