

balance sheet

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

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,775,219	\$461,052
MOH/LHIN Receivable	\$399,960	\$936,048
Accounts Receivable	\$518,473	\$866,968
Inventory	\$140,403	\$162,094
Prepaid Expenses	\$331,070	\$364,581
Total Current Assets	\$3,165,124	\$2,790,743
Assets held for Capital	\$5,975,904	\$6,174,318
Property and Equipment	\$12,036,886	\$11,858,309
TOTAL ASSETS	\$21,177,913	\$20,823,371
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$29,976	\$27,817
Accounts Payable	\$3,199,030	\$3,227,501
	\$3,229,007	\$3,255,318
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$91,811	\$121,788
Deferred Future Benefits	\$457,183	\$447,782
Deferred Provincial Grant	\$2,903,229	\$2,719,881
Deferred Donations	\$2,264,996	\$1,827,006
Total Long Term Liabilities	\$5,717,220	\$5,116,457
Total Liabilities	\$8,946,227	\$8,371,775
Equity Opening Balance	\$12,367,119	\$12,628,882
Revenue over Expenses	(\$135,433)	(\$177,286)
TOTAL LIABILITIES AND EQUITY	\$21,177,913	\$20,823,371

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

	<u>Oct</u>	<u>Oct</u>	<u>Oct</u>	<u>YTD</u>	<u>YTD</u>	<u>YTD</u>	<u>ANNUAL</u>	<u>YE</u>
REVENUES	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET	FORECAST
Ministry of Health Operating	1,426,244	1,411,109	(15,135)	9,973,510	9,881,562	(91,948)	16,940,906	17,098,725
MOH ED Funding	60,857	0	(60,857)	95,556	0	(95,556)	0	585,000
MOH Retention Incentive for Nurses	177,122	0	(177,122)	177,122	0	(177,122)	0	177,122
MOH Temp Phys Covid-19 Funding		0	0	141,963	0	(141,963)	0	141,963
Uninsured In-Patient charges	12,691	12,926	235	86,557	82,204	(4,353)	136,556	143,700
Outpatient Revenues	253,443	219,638	(33,805)	1,724,399	1,528,463	(195,936)	2,624,751	2,899,400
Differential Charges	7,385	11,875	4,490	72,429	83,125	10,696	142,500	142,500
Other	40,744	44,722	3,978	370,422	318,983	(51,439)	552,721	552,721
Investments & Deferred Revenue	31,560	67,298	35,737	381,488	471,084	89,596	807,573	652,500
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,010,047	\$1,767,568	242,480	\$13,030,946	\$12,372,921	(658,025)	\$21,212,507	\$22,401,131
EXPENSES								
Salaries & Wages	976,789	789,143	(187,645)	5,651,859	5,487,183	(164,676)	9,434,871	9,790,000
Benefits	237,290	222,917	(14,372)	1,588,299	1,559,040	(29,259)	2,672,638	2,741,200
Medical Staff Renumeration	242,119	220,141	(21,978)	1,840,530	1,540,989	(299,542)	2,641,695	2,969,463
Supplies & Other	357,454	397,238	39,784	2,711,384	2,625,302	(86,082)	4,456,083	4,588,250
Medical Surgical Supplies	47,995	57,200	9,205	395,707	399,150	3,443	683,700	683,700
Drug Expense	33,930	29,160	(4,770)	210,149	204,120	(6,029)	349,920	349,920
Capital Lease Interest	791	791	0	5,851	5,851	0	9,574	9,574
Depreciation Equipment	84,802	92,801	7,999	575,215	610,919	35,703	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	\$1,981,169	\$1,809,391	(171,777)	\$12,986,495	\$12,440,054	(546,441)	\$21,375,871	\$22,259,496
Excess of Operating Revenue over Expenses	\$28,878	(\$41,824)	\$70,702	\$44,452	(\$67,133)	\$111,584	(\$163,364)	\$141,635
Depreciation Building-net of Amortized grants and donations	\$25,902	\$26,927	1,025	\$179,885	\$180,987	1,103	\$317,678	317,678
Excess of Revenue over expense after Building Depreciation	\$2,977	(\$68,750)	\$71,727	(\$135,433)	(\$248,120)	\$112,687	(\$481,042)	(\$176,043)

Hanover & District Hospital Cash Flow Statement

Oct

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$135,433)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	5,483
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	813,205

Change in non-cash working capital balances	221,480
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1,034,684

Investing Activities

Decrease (increase) in Investments	235,077
Acquisition of Property and equipment	(1,091,068)
Grants and donations for equipment	(168,165)
Unrealized gain (loss) on sale of investments	(240,218)
	(1,264,374)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(17,758)
	(17,758)

Net increase (decrease) in cash and cash equivalents during the year	(247,448)
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Cash and cash equivalents, beginning of year	<u>2,022,668</u>
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Cash and cash equivalents, end of year	<u>1,775,219</u>
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represented by

Cash	1,775,219
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