

HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
January 31, 2025

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$806,672	\$810,910
MOH/LHIN Receivable	\$362,451	\$34,305
Accounts Receivable	\$401,407	\$435,092
Inventory	\$136,096	\$149,337
Prepaid Expenses	<u>\$378,569</u>	<u>\$259,238</u>
<u>Total Current Assets</u>	<u>\$2,085,196</u>	<u>\$1,688,881</u>
Assets held for Capital	\$7,405,376	\$6,556,495
Property and Equipment	<u>\$11,178,223</u>	<u>\$11,741,917</u>
TOTAL ASSETS	<u>\$20,668,795</u>	<u>\$19,987,293</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$35,468	\$32,913
Accounts Payable	<u>\$3,765,719</u>	<u>\$2,962,959</u>
	<u>\$3,801,187</u>	<u>\$2,995,872</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$15,579	\$51,047
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$464,467	\$468,383
Deferred Provincial Grant	\$3,283,736	\$3,379,218
Deferred Donations	<u>\$1,863,441</u>	<u>\$2,114,338</u>
Total Long Term Liabilities	<u>\$6,017,198</u>	<u>\$6,570,486</u>
Total Liabilities	<u>\$9,818,385</u>	<u>\$9,566,358</u>
Equity Opening Balance	\$12,251,667	\$11,585,605
Revenue over Expenses	<u>(\$1,401,257)</u>	<u>(\$1,164,671)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,668,795</u>	<u>\$19,987,293</u>

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending January 31, 2025

	<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 FORECAST</u>
REVENUES								
Ministry of Health Operating	1,562,842	1,572,700	9,858	15,769,637	15,726,499	(43,138)	18,949,395	18,949,395
MOH Wage Arbitration Awards	115,700	87,883	(27,817)	990,103	878,830	(111,273)	1,054,600	1,221,500
MOH P4R Funding	13,804	21,667	7,863	145,833	216,667	70,834	297,200	297,200
MOH Enhanced Extern Funding	-	-	-	75,800	-	(75,800)	-	75,800
MOH Physician TLP Funding (OP Rev)	-	-	-	387,461	-	(387,461)	-	500,000
Uninsured Inpatient charges	16,536	10,000	(6,536)	139,887	109,676	(30,211)	132,070	159,887
Outpatient Revenues	246,412	239,980	(6,431)	2,615,179	2,396,398	(218,781)	2,875,743	3,095,139
Differential Charges	12,510	8,500	(4,010)	65,890	85,000	19,110	102,000	82,000
Other	52,769	50,140	(2,629)	530,253	528,766	(1,487)	628,546	628,546
Investments & Deferred Revenue	69,579	70,685	1,106	753,197	706,846	(46,351)	848,215	894,567
MOH Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
Total Revenue	\$2,090,152	\$2,061,555	28,597	\$21,480,741	\$20,656,182	824,559	\$24,895,269	\$25,911,535
EXPENSES								
Salaries & Wages	1,064,396	986,243	(78,153)	10,069,328	9,760,907	(308,421)	11,725,753	12,041,814
Benefits	321,771	300,135	(21,636)	2,896,483	2,865,642	(30,841)	3,446,886	3,496,753
Medical Staff Remuneration	280,482	277,262	(3,220)	3,340,448	2,771,794	(568,654)	3,325,701	3,918,000
Supplies & Other	483,432	492,039	8,607	4,483,650	4,388,723	(94,927)	5,259,674	5,467,728
Medical Surgical Supplies	81,404	55,795	(25,609)	621,876	560,600	(61,276)	672,290	733,466
Drug Expense	27,336	31,860	4,524	299,735	318,600	18,865	382,243	382,243
Capital Lease Interest	343	343	-	4,226	4,226	-	4,858	4,858
Depreciation Equipment	97,144	109,325	12,181	924,805	990,306	65,501	1,209,590	1,121,755
Bad Debts	-	-	-	-	-	-	25,000	25,000
Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
Total Expenses	\$2,356,308	\$2,253,002	(103,306)	\$22,648,052	\$21,668,298	(979,754)	\$26,059,494	\$27,199,118
Excess of Operating Revenue over Expenses	(\$266,156)	(\$191,447)	(\$74,709)	(\$1,167,311)	(\$1,012,116)	(\$155,195)	(\$1,164,225)	(\$1,287,583)
Depreciation Building-net of Amortized grants and donations	\$23,614	\$23,300	(314)	\$233,946	\$233,003	(943)	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$289,770)	(\$214,747)	(\$75,023)	(\$1,401,257)	(\$1,245,119)	(\$156,138)	(\$1,448,605)	(\$1,571,963)

Hanover & District Hospital

Cash Flow Statement

Jan

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$1,401,257)
Items not involving cash:	
Amortization of property & equipment	1,184,094
Asset retirement obligation	-
Post-employment benefits	1,667
Amortization of deferred contributions	(557,383)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	(772,880)

Change in non-cash working capital balances (292,892)

(1,065,772)

Investing Activities

Decrease (increase) in Investments	(686,746)
Acquisition of Property and equipment	(728,024)
Grants and donations for equipment	283,132
Unrealized gain (loss) on sale of investments	522,437
	<u>(609,201)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(29,739)

(29,739)

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

(1,704,712)

Cash and cash equivalents, beginning of year

2,511,385

Cash and cash equivalents, end of year

806,672

represented by

Cash

806,672

(0)