

balance sheet

**HANOVER & DISTRICT HOSPITAL  
BALANCE SHEET  
February 28, 2026**

<b>ASSETS</b>	<b>YTD Actual</b>	<b>Prior Yr. YTD</b>
<b><u>Current Assets</u></b>		
Cash & Short Term Deposits	\$1,300,117	\$778,299
MOH/LHIN Receivable	\$286,893	\$276,040
Accounts Receivable	\$398,508	\$260,963
Inventory	\$42,380	\$136,876
Prepaid Expenses	<u>\$303,010</u>	<u>\$318,824</u>
<b>Total Current Assets</b>	<b>\$2,330,908</b>	<b>\$1,771,002</b>
<b>Assets held for Capital</b>	<b>\$7,464,920</b>	<b>\$7,426,508</b>
<b>Property and Equipment</b>	<b><u>\$11,260,198</u></b>	<b><u>\$11,064,990</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$21,056,025</u></b>	<b><u>\$20,262,500</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b><u>Current Liabilities</u></b>		
Capital Lease Payable	\$12,502	\$35,690
Accounts Payable	<u>\$3,122,408</u>	<u>\$3,472,013</u>
	<b><u>\$3,134,910</u></b>	<b><u>\$3,507,703</u></b>
<b><u>Long Term Liabilities</u></b>		
Capital Lease Payable	\$0	\$12,502
Asset Retirement Obligation	\$401,675	\$389,976
Deferred Future Benefits	\$461,633	\$464,633
Deferred Provincial Grant	\$3,373,866	\$3,274,782
Deferred Donations	<u>\$1,779,540</u>	<u>\$1,829,208</u>
<b>Total Long Term Liabilities</b>	<b><u>\$6,016,714</u></b>	<b><u>\$5,971,101</u></b>
<b>Total Liabilities</b>	<b><u>\$9,151,624</u></b>	<b><u>\$9,478,803</u></b>
<b>Equity Opening Balance</b>	<b>\$11,845,545</b>	<b>\$12,264,117</b>
<b>Revenue over Expenses</b>	<b><u>\$58,857</u></b>	<b><u>(\$1,480,420)</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$21,056,025</u></b>	<b><u>\$20,262,500</u></b>
	\$0	\$0

**HANOVER & DISTRICT HOSPITAL**  
**STATEMENT OF OPERATIONS**  
For the Period Ending February 28, 2026

	<u>Feb</u> <u>ACTUAL</u>	<u>Feb</u> <u>BUDGET</u>	<u>Feb</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>
<b>REVENUES</b>								
Ministry of Health Operating	1,870,555	1,787,323	(83,232)	20,585,608	19,666,544	(919,064)	21,453,866	22,611,900
MOH P4R Funding	21,671	21,667	(4)	238,333	238,333	0	260,000	260,000
MOH Strategic Training Funding	0	0	0	22,500	0	(22,500)	0	22,500
MOH Extern Funding	0	0	0	101,159	0	(101,159)	0	101,159
MOH Clinical Scholar Program	0	0	0	74,089	0	(74,089)	0	74,089
MOH Obstetrical Upskilling Funding	0	0	0	16,142	0	(16,142)	0	16,142
Uninsured Inpatient charges	10,013	12,394	2,381	121,346	128,305	6,959	139,552	133,552
Outpatient Revenues	330,291	252,631	(77,660)	3,741,213	2,771,327	(969,886)	3,022,846	4,045,885
Differential Charges	8,331	7,500	(831)	67,836	82,500	14,664	90,000	75,336
Other	49,877	46,604	(3,273)	571,710	564,045	(7,665)	613,449	613,449
Investments & Deferred Revenue	95,801	74,704	(21,097)	1,076,804	821,748	(255,056)	896,453	1,151,453
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
<b>Total Revenue</b>	<b>\$2,386,538</b>	<b>\$2,202,823</b>	<b>183,715</b>	<b>\$26,624,239</b>	<b>\$24,280,302</b>	<b>2,343,937</b>	<b>\$26,483,665</b>	<b>\$29,112,965</b>
<b>EXPENSES</b>								
Salaries & Wages	909,554	1,015,497	105,943	11,416,479	11,172,721	(243,758)	12,181,816	12,431,816
Benefits	287,280	338,243	50,963	3,427,668	3,596,031	168,362	3,919,168	3,727,168
Medical Staff Remuneration	349,286	274,336	(74,949)	4,040,713	3,017,698	(1,023,015)	3,292,034	4,316,034
Supplies & Other	386,494	435,527	49,032	5,139,014	5,036,861	(102,154)	5,546,334	5,836,334
Medical Surgical Supplies	54,892	60,595	5,703	782,924	666,495	(116,429)	727,190	861,690
Drug Expense	32,239	31,210	(1,029)	384,991	343,310	(41,681)	374,520	404,520
Capital Lease Interest	99	99	0	2,143	2,143	0	2,222	2,222
Depreciation Equipment	114,365	118,578	4,214	1,102,373	1,153,820	51,448	1,274,399	1,224,339
Bad Debts	0	0	0	0	0	0	15,000	15,000
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
<b>Total Expenses</b>	<b>\$2,134,209</b>	<b>\$2,274,085</b>	<b>139,876</b>	<b>\$26,303,805</b>	<b>\$24,996,578</b>	<b>(1,307,227)</b>	<b>\$27,340,183</b>	<b>\$28,826,623</b>
Excess of Operating Revenue over Expenses	\$252,329	(\$71,262)	\$323,592	\$320,434	(\$716,276)	\$1,036,710	(\$856,518)	\$286,342
Depreciation Building-net of Amortized grants and donations	23,706	23,959	253	261,577	263,544	1,967	\$292,162	292,162
Excess of Revenue over expense after Building Depreciation	<b>\$228,624</b>	<b>(\$95,221)</b>	<b>\$323,845</b>	<b>\$58,857</b>	<b>(\$979,820)</b>	<b>\$1,038,677</b>	<b>(\$1,148,680)</b>	<b>(\$5,820)</b>

## Hanover & District Hospital Cash Flow Statement

Feb

### Cash Provided (used in)

#### Operating Activities

Excess of revenue over (under) expenses for the year	\$58,857
Items not involving cash:	
Amortization of property & equipment	1,102,373
Asset retirement obligation	-
Post-employment benefits	1,833
Amortization of deferred contributions	(709,644)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	<b>453,419</b>

Change in non-cash working capital balances	(127,935)
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**325,484**

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#### Investing Activities

Decrease (increase) in Investments	(110,745)
Acquisition of Property and equipment	(995,331)
Grants and donations for equipment	837,819
Unrealized gain (loss) on sale of investments	171,241
	<b>(97,016)</b>

#### Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(9,583)

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**(9,583)**

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Net increase (decrease) in cash and cash equivalents during the year	<b>218,886</b>
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Cash and cash equivalents, beginning of year	1,081,231
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<b>Cash and cash equivalents, end of year</b>	<b>1,300,117</b>
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represented by

<b>Cash</b>	<b>1,300,117</b>
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(0)