

balance sheet

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

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$2,650,451	\$1,417,258
MOH/LHIN Receivable	\$447,214	\$796,991
Accounts Receivable	\$623,610	\$734,647
Inventory	\$156,926	\$181,067
Prepaid Expenses	<u>\$288,585</u>	<u>\$314,820</u>
Total Current Assets	\$4,166,786	\$3,444,783
Assets held for Capital	\$6,013,208	\$6,367,481
Property and Equipment	<u>\$11,895,293</u>	<u>\$12,193,954</u>
TOTAL ASSETS	<u>\$22,075,287</u>	<u>\$22,006,219</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$30,352.21	\$28,166
Accounts Payable	<u>\$3,532,871</u>	<u>\$3,633,036</u>
	<u>\$3,563,223</u>	<u>\$3,661,201</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$86,594	\$116,946
Deferred Future Benefits	\$458,750	\$449,349
Deferred Provincial Grant	\$3,314,919	\$3,016,648
Deferred Donations	<u>\$2,384,773</u>	<u>\$1,987,703</u>
Total Long Term Liabilities	<u>\$6,245,036</u>	<u>\$5,570,646</u>
Total Liabilities	<u>\$9,808,260</u>	<u>\$9,231,847</u>
Equity Opening Balance	\$12,362,526	\$12,771,394
Revenue over Expenses	<u>(\$95,499)</u>	<u>\$2,978</u>
TOTAL LIABILITIES AND EQUITY	<u>\$22,075,287</u>	<u>\$22,006,219</u>

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

	<u>Dec</u>	<u>Dec</u>	<u>Dec</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	1,426,762	1,413,009	(13,753)	12,823,725	12,705,680	(118,046)	16,940,906	17,095,775
MOH Swab Revenue	0	0	0	21,812	0	(21,812)	0	21,812
MOH Assessment Centre Funding	29,517	0	(29,517)	29,517	0	(29,517)	0	29,517
MOH ER & Orphan Pt Stabiliz'n Funding	42,450	0	(42,450)	181,129	0	(181,129)	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	169,865	0	(169,865)	315,645	0	(315,645)	0	315,645
MOH Exp Reimbursement	42,400	0	(42,400)	42,400	0	(42,400)	0	42,400
Uninsured In-Patient charges	6,274	12,926	6,652	98,613	104,630	6,017	136,556	138,700
Outpatient Revenues	241,015	219,638	(21,377)	2,241,271	1,969,038	(272,233)	2,624,751	2,899,400
Differential Charges	2,723	11,875	9,153	77,151	106,875	29,724	142,500	102,000
Other	31,266	44,885	13,620	436,390	406,391	(29,999)	552,721	582,000
Investments & Deferred Revenue	70,428	67,298	(3,131)	538,008	605,679	67,672	807,573	652,500
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,062,698	\$1,769,631	293,068	\$16,990,284	\$15,905,793	(1,084,490)	\$21,212,507	\$22,649,371
EXPENSES								
Salaries & Wages	796,923	792,368	(4,555)	7,257,018	7,067,320	(189,698)	9,434,871	9,790,000
Benefits	212,204	223,053	10,849	2,006,455	2,005,009	(1,446)	2,672,638	2,741,200
Medical Staff Renumeration	415,602	220,141	(195,461)	2,539,811	1,981,271	(558,540)	2,641,695	2,969,463
Supplies & Other	400,344	372,572	(27,772)	3,484,297	3,344,546	(139,751)	4,456,083	4,695,000
Medical Surgical Supplies	60,909	57,050	(3,859)	536,706	513,050	(23,656)	683,700	683,700
Drug Expense	27,296	29,160	1,864	268,719	262,440	(6,279)	349,920	349,920
Capital Lease Interest	760	760	0	7,387	7,387	0	9,574	9,574
Depreciation Equipment	85,313	93,386	8,073	745,935	797,690	51,756	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	\$1,999,351	\$1,788,490	(210,860)	\$16,853,827	\$15,986,214	(867,614)	\$21,375,871	\$22,366,246
Excess of Operating Revenue over Expenses	\$63,348	(\$18,860)	\$82,208	\$136,456	(\$80,420)	\$216,876	(\$163,364)	\$283,125
Depreciation Building-net of Amortized grants and donations	\$26,035	\$26,927	892	\$231,955	\$234,840	2,885	\$317,678	317,678
Excess of Revenue over expense after Building Depreciation	\$37,313	(\$45,786)	\$83,099	(\$95,499)	(\$315,261)	\$219,762	(\$481,042)	(\$34,553)

Hanover & District Hospital Cash Flow Statement

Dec

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$95,499)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	7,050
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	854,705

Change in non-cash working capital balances 429,266

1,283,971

Investing Activities

Decrease (increase) in Investments	197,772
Acquisition of Property and equipment	(949,476)
Grants and donations for equipment	363,302
Unrealized gain (loss) on sale of investments	(244,810)
	(633,212)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(22,976)
	(22,976)

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

627,784

Cash and cash equivalents, beginning of year 2,022,668

Cash and cash equivalents, end of year

2,650,451

represented by

Cash

2,650,451

-