

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
February 28, 2023**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,791,101	\$1,457,700
MOH/LHIN Receivable	\$375,469	\$359,137
Accounts Receivable	\$420,533	\$720,678
Inventory	\$159,368	\$183,812
Prepaid Expenses	\$417,704	\$291,307
Total Current Assets	\$3,164,176	\$3,012,634
Assets held for Capital	\$6,106,260	\$5,748,471
Property and Equipment	\$12,378,655	\$11,991,199
TOTAL ASSETS	\$21,649,091	\$20,752,305
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$30,733	\$28,519
Accounts Payable	\$2,983,568	\$2,846,121
	\$3,014,301	\$2,874,640
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$81,311	\$112,044
Deferred Future Benefits	\$460,317	\$450,916
Deferred Provincial Grant	\$3,362,867	\$3,047,010
Deferred Donations	\$2,323,537	\$1,926,803
Total Long Term Liabilities	\$6,228,032	\$5,536,772
Total Liabilities	\$9,242,333	\$8,411,412
Equity Opening Balance	\$12,442,880	\$12,118,402
Revenue over Expenses	(\$36,122)	\$222,492
TOTAL LIABILITIES AND EQUITY	\$21,649,091	\$20,752,305
	\$0.00	

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending February 28, 2023

	<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>
REVENUES								
Ministry of Health Operating	1,442,045	1,411,109	(30,936)	15,689,713	15,527,897	(161,816)	16,940,906	17,110,785
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	17,700	0	(17,700)	184,000	0	(184,000)	0	201,700
MOH ER & Orphan Pt Stabiliz'n Funding	62,902	0	(62,902)	400,847	0	(400,847)	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	6,910	12,926	6,016	109,788	127,056	17,268	136,556	120,000
Outpatient Revenues	241,635	219,638	(21,998)	2,725,968	2,408,314	(317,654)	2,624,751	2,966,968
Differential Charges	1,020	11,875	10,855	81,771	130,625	48,854	142,500	85,000
Other	42,376	42,522	146	516,975	503,636	(13,339)	552,721	552,721
Investments & Deferred Revenue	74,980	67,298	(7,683)	670,947	740,275	69,328	807,573	730,000
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$1,889,568	\$1,765,368	124,200	\$20,931,605	\$19,445,302	(1,486,303)	\$21,212,507	\$23,023,770
EXPENSES								
Salaries & Wages	766,213	789,168	22,956	8,878,165	8,647,832	(230,333)	9,434,871	9,726,000
Benefits	229,761	222,917	(6,844)	2,491,158	2,450,979	(40,179)	2,672,638	2,741,200
Medical Staff Renumeration	260,481	220,141	(40,340)	3,054,684	2,421,554	(633,131)	2,641,695	3,304,684
Supplies & Other	374,861	337,271	(37,590)	4,349,228	4,090,374	(258,854)	4,456,083	4,759,950
Medical Surgical Supplies	43,009	56,850	13,841	654,733	626,850	(27,883)	683,700	710,733
Drug Expense	18,883	29,160	10,277	317,795	320,760	2,965	349,920	349,920
Capital Lease Interest	729	729	0	8,861	8,861	0	9,574	9,574
Depreciation Equipment	90,084	101,595	11,511	921,386	1,000,794	79,408	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	\$1,784,020	\$1,757,831	(26,189)	\$20,683,510	\$19,575,503	(1,108,007)	\$21,375,871	\$22,729,450
Excess of Operating Revenue over Expenses	\$105,548	\$7,536	\$98,012	\$248,095	(\$130,201)	\$378,296	(\$163,364)	\$294,320
Depreciation Building-net of Amortized grants and donations	\$26,226	\$26,927	700	\$284,217	\$288,694	4,477	\$317,678	\$277,684
Excess of Revenue over expense after Building Depreciation	\$79,322	(\$19,390)	\$98,712	(\$36,122)	(\$418,894)	\$382,773	(\$481,042)	\$16,636

**Hanover & District Hospital
Cash Flow Statement**

	Feb
Cash Provided (used in)	
Operating Activities	
Excess of revenue over (under) expenses for the year	(\$36,122)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	8,617
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	915,649
Change in non-cash working capital balances	23,605
	<u>939,253</u>
Investing Activities	
Decrease (increase) in Investments	104,720
Acquisition of Property and equipment	(1,432,838)
Grants and donations for equipment	350,014
Unrealized gain (loss) on sale of investments	(164,457)
	<u>(1,142,560)</u>
Financing Activities	
Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(28,259)
	<u>(28,259)</u>
Net increase (decrease) in cash and cash equivalents during the year	(231,565)
Cash and cash equivalents, beginning of year	<u>2,022,668</u>
Cash and cash equivalents, end of year	<u>1,791,101</u>
represented by	
Cash	1,791,101

(0)