

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
September 30, 2023**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,245,251	\$2,463,412
MOH/LHIN Receivable	\$251,349	\$370,868
Accounts Receivable	\$469,674	\$409,427
Inventory	\$142,407	\$142,857
Prepaid Expenses	<u>\$349,340</u>	<u>\$306,134</u>
Total Current Assets	\$2,458,022	\$3,692,698
Assets held for Capital	\$6,127,250	\$5,832,949
Property and Equipment	<u>\$12,055,206</u>	<u>\$11,980,687</u>
TOTAL ASSETS	<u>\$20,640,478</u>	<u>\$21,506,334</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$32,103	\$29,790
Accounts Payable	<u>\$3,513,997</u>	<u>\$3,640,668</u>
	<u>\$3,546,099</u>	<u>\$3,670,458</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$62,293	\$94,396
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$465,350	\$456,400
Deferred Provincial Grant	\$3,390,806	\$2,928,665
Deferred Donations	<u>\$2,138,183</u>	<u>\$2,295,614</u>
Total Long Term Liabilities	<u>\$6,614,131</u>	<u>\$5,775,075</u>
Total Liabilities	<u>\$10,160,230</u>	<u>\$9,445,534</u>
Equity Opening Balance	\$11,214,724	\$12,199,209
Revenue over Expenses	<u>(\$734,476)</u>	<u>(\$138,409)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,640,478</u>	<u>\$21,506,334</u>
	\$0.00	

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending September 30, 2023**

	<u>Sep</u> <u>ACTUAL</u>	<u>Sep</u> <u>BUDGET</u>	<u>Sep</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	1,539,093	1,454,459	(84,634)	9,051,867	8,721,756	(330,111)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	-	292,500	292,500	-	585,000	585,000
MOH Temp Phys TSLPE Funding	-	-	-	138,148	-	(138,148)	-	268,148
Uninsured In-Patient charges	22,065	12,000	(10,065)	82,593	71,426	(11,167)	140,852	140,852
Outpatient Revenues	269,956	237,799	(32,157)	1,552,685	1,426,794	(125,891)	2,853,588	3,028,588
Differential Charges	18,450	8,500	(9,950)	51,229	51,000	(229)	102,000	102,000
Other	40,652	43,528	2,876	299,003	254,566	(44,436)	531,133	531,133
Investments & Deferred Revenue	58,482	68,984	10,502	442,991	413,906	(29,085)	827,811	827,811
MOH Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
Total Revenue	\$1,997,448	\$1,874,020	123,427	\$11,918,515	\$11,239,448	(679,067)	\$22,491,396	\$23,484,857
EXPENSES								
Salaries & Wages	876,255	819,567	(56,688)	5,012,233	4,905,350	(106,882)	9,815,284	9,815,284
Salaries & Wages - Bill 124	96,080	-	(96,080)	580,325	-	(580,325)	0	1,144,822
Benefits	235,110	230,432	(4,679)	1,411,375	1,383,457	(27,918)	2,764,646	2,764,646
Benefits - Bill 124	21,091	-	(21,091)	162,871	-	(162,871)	0	313,828
Medical Staff Renumeration	271,145	238,188	(32,956)	1,775,029	1,429,131	(345,898)	2,858,261	3,519,422
Supplies & Other	377,752	387,417	9,666	2,448,409	2,384,533	(63,876)	4,829,941	4,955,941
Medical Surgical Supplies	55,140	58,300	3,160	349,397	352,650	3,253	705,300	705,300
Drug Expense	31,762	29,270	(2,492)	206,761	175,620	(31,141)	351,463	351,463
Capital Lease Interest	617	617	-	3,947	3,947	-	7,305	7,305
Depreciation Equipment	91,124	89,381	(1,743)	537,083	536,286	(797)	1,124,114	1,124,114
Bad Debts	-	-	-	-	-	-	17,500	17,500
Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
Total Expenses	\$2,056,076	\$1,853,173	(202,903)	\$12,494,928	\$11,178,472	(1,316,455)	\$22,481,314	\$24,727,125
Excess of Operating Revenue over Expenses	(\$58,628)	\$20,847	(\$79,476)	(\$576,413)	\$60,975	(\$637,388)	\$10,082	(\$1,242,268)
Depreciation Building-net of Amortized grants and donations	\$26,254	\$26,150	(104)	158,064	156,901	(1,163)	\$314,462	\$277,684
Excess of Revenue over expense after Building Depreciation	(\$84,882)	(\$5,303)	(\$79,580)	(\$734,476)	(\$95,926)	(\$638,551)	(\$304,380)	(\$1,519,952)

**Hanover & District Hospital
Cash Flow Statement**

Sep

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$734,476)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Asset retirement obligation	-
Post-employment benefits	4,550
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	213,227
Change in non-cash working capital balances	439,241

652,468

Investing Activities

Decrease (increase) in Investments	70,258
Acquisition of Property and equipment	(637,788)
Grants and donations for equipment	(6,374)
Unrealized gain (loss) on sale of investments	(177,780)
	(751,684)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(16,351)

(16,351)

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

(115,567)

Cash and cash equivalents, beginning of year

1,354,319

Cash and cash equivalents, end of year

1,238,751

represented by

Cash

1,245,251

(6,500)