

**HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending December 31, 2021**

	<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	1,405,847	1,372,866	(32,981)	12,603,188	12,335,536	(267,652)	16,450,334	16,785,006
MOH Swab Revenue	95,266	30,500	(64,766)	435,860	274,500	(161,360)	366,000	470,000
MOH Exp Reimbursement	106,400	0	(106,400)	106,400	0	(106,400)	0	106,400
MOH Temp Phys Covid-19 Funding	0	0	0	23,141	0	(23,141)	0	23,141
MOH Surgical Efficiency Funding	0	0	0	25,700	0	(25,700)	0	25,700
Uninsured In-Patient charges	11,977	7,500	(4,477)	112,995	67,500	(45,495)	110,500	139,995
Outpatient Revenues	215,394	195,127	(20,267)	1,966,935	1,748,443	(218,492)	2,334,824	2,619,075
Differential Charges	3,035	12,500	9,465	104,152	90,000	(14,152)	142,500	120,153
Other	26,789	52,703	25,914	328,101	377,709	49,608	519,318	436,732
Investments & Deferred Revenue	57,838	36,214	(21,624)	473,111	325,926	(147,185)	434,568	636,275
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$1,922,545	\$1,707,409	215,136	\$16,187,083	\$15,227,114	(959,969)	\$20,365,544	\$21,369,977
EXPENSES								
Salaries & Wages	794,431	780,008	(14,423)	7,069,273	7,046,635	(22,638)	9,341,132	9,429,079
Benefits	196,366	216,177	19,811	1,943,695	1,967,194	23,499	2,605,261	2,627,311
Medical Staff Renumeration	225,778	200,982	(24,796)	2,014,239	1,799,982	(214,257)	2,402,928	2,667,406
Supplies & Other	401,629	353,867	(47,762)	3,449,967	3,324,905	(125,062)	4,435,261	4,544,197
Medical Surgical Supplies	55,973	59,972	3,999	540,833	545,913	5,080	707,835	710,784
Drug Expense	35,517	23,850	(11,667)	272,660	214,050	(58,610)	285,400	358,816
Capital Lease Interest	938	0	(938)	5,843	0	(5,843)	0	8,572
Depreciation Equipment	83,012	55,793	(27,218)	672,070	500,369	(171,701)	667,749	926,696
Bad Debts	0	0	0	(105)	0	105	17,500	17,500
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Expenses	\$1,793,644	\$1,690,649	(102,995)	\$15,975,973	\$15,406,547	(569,426)	\$20,470,565	\$21,297,861
Excess of Operating Revenue over Expenses	\$128,902	\$16,760	\$112,141	\$211,110	(\$179,433)	\$390,543	(\$105,021)	\$72,116
Depreciation Building-net of Amortized grants and donations	\$23,556	\$23,807	250	208,132	206,263	(1,869)	\$277,684	\$298,183
Excess of Revenue over expense after Building Depreciation	\$105,345	(\$7,046)	\$112,392	\$2,978	(\$385,697)	\$388,675	(\$382,705)	(\$226,067)

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
December 31, 2021**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,417,258	\$1,467,537
MOH/LHIN Receivable	\$796,991	\$29,016
Accounts Receivable	\$734,647	\$621,350
Inventory	\$181,067	\$72,116
Prepaid Expenses	<u>\$314,820</u>	<u>\$191,847</u>
<u>Total Current Assets</u>	<u>\$3,444,783</u>	<u>\$2,381,866</u>
Assets held for Capital	\$6,367,481	\$5,774,234
Property and Equipment	<u>\$12,193,954</u>	<u>\$11,134,550</u>
TOTAL ASSETS	<u>\$22,006,219</u>	<u>\$19,290,651</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$28,166	\$0
Accounts Payable	<u>\$3,633,036</u>	<u>\$1,882,453</u>
	<u>\$3,661,201</u>	<u>\$1,882,453</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$116,946	\$0
Deferred Future Benefits	\$449,349	\$473,204
Deferred Provincial Grant	\$3,016,648	\$2,572,727
Deferred Donations	<u>\$1,987,703</u>	<u>\$1,996,057</u>
Total Long Term Liabilities	<u>\$5,570,646</u>	<u>\$5,041,988</u>
Total Liabilities	<u>\$9,231,847</u>	<u>\$6,924,441</u>
Equity Opening Balance	\$12,771,394	\$12,299,125
Revenue over Expenses	<u>\$2,978</u>	<u>\$67,085</u>
TOTAL LIABILITIES AND EQUITY	<u>\$22,006,219</u>	<u>\$19,290,651</u>
	\$0.01	

**Hanover & District Hospital
Cash Flow Statement**

Dec

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	\$2,978
Items not involving cash:	
Amortization of property & equipment	1,122,634
Post-employment benefits	7,049
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	953,181

Change in non-cash working capital balances	314,135
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1,267,316

Investing Activities

Decrease (increase) in Investments	(507,345)
Acquisition of Property and equipment	(1,705,892)
Grants and donations for equipment	449,293
Unrealized gain (loss) on sale of investments	387,230
	<u>(1,376,714)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	116,946
	<u>116,946</u>

Net increase (decrease) in cash and cash equivalents during the year	7,547
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Cash and cash equivalents, beginning of year	<u>1,409,711</u>
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Cash and cash equivalents, end of year	<u>1,417,257</u>
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represented by
Cash

1,417,258

(0)