

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
February 28, 2025**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$778,299	\$556,970
MOH/LHIN Receivable	\$276,040	\$1,264,909
Accounts Receivable	\$260,963	\$502,094
Inventory	\$136,876	\$161,060
Prepaid Expenses	<u>\$318,824</u>	<u>\$274,707</u>
Total Current Assets	\$1,771,002	\$2,759,740
Assets held for Capital	\$7,426,508	\$6,583,343
Property and Equipment	<u>\$11,064,990</u>	<u>\$11,640,363</u>
TOTAL ASSETS	<u>\$20,262,500</u>	<u>\$20,983,446</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$35,690	\$33,119
Accounts Payable	<u>\$3,472,013</u>	<u>\$2,905,283</u>
	<u>\$3,507,703</u>	<u>\$2,938,402</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$12,502	\$48,192
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$464,633	\$469,142
Deferred Provincial Grant	\$3,274,782	\$3,376,286
Deferred Donations	<u>\$1,829,208</u>	<u>\$2,081,338</u>
Total Long Term Liabilities	<u>\$5,971,101</u>	<u>\$6,532,457</u>
Total Liabilities	<u>\$9,478,803</u>	<u>\$9,470,859</u>
Equity Opening Balance	\$12,264,117	\$11,604,692
Revenue over Expenses	<u>(\$1,480,420)</u>	<u>(\$92,105)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,262,500</u>	<u>\$20,983,446</u>

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending February 28, 2025

	<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	1,563,505	1,572,700	9,195	17,333,142	17,299,199	(33,943)	18,949,395	18,949,395
MOH Wage Arbitration Awards	115,700	87,883	(27,817)	1,105,803	966,713	(139,090)	1,054,600	1,221,500
MOH P4R Funding	10,484	21,667	11,182	156,317	238,333	82,016	297,200	297,200
MOH Enhanced Extern Funding	0	0	0	75,800	0	(75,800)	0	75,800
MOH CT Pressures Funding	0	0	0	0	0	0	0	465,500
MOH Physician TLP Funding (OP Rev)	0	-	0	387,461	-	(387,461)	-	500,000
Uninsured Inpatient charges	14,180	12,394	(1,786)	154,067	122,070	(31,997)	132,070	166,067
Outpatient Revenues	245,585	239,364	(6,221)	2,860,764	2,635,762	(225,002)	2,875,743	3,100,000
Differential Charges	3,235	8,500	5,265	69,125	93,500	24,375	102,000	77,000
Other	70,529	49,640	(20,889)	600,782	578,406	(22,376)	628,546	650,422
Investments & Deferred Revenue	65,109	70,685	5,575	818,307	777,531	(40,776)	848,215	894,567
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,088,327	\$2,062,832	25,495	\$23,569,067	\$22,719,014	850,053	\$24,895,269	\$26,404,951
EXPENSES								
Salaries & Wages	937,189	981,343	44,154	10,986,517	10,742,250	(244,267)	11,725,753	12,041,814
Benefits	269,740	298,235	28,495	3,186,223	3,163,877	(22,346)	3,446,886	3,496,753
Medical Staff Remuneration	284,423	276,645	(7,778)	3,624,872	3,048,439	(576,432)	3,325,701	3,918,000
Supplies & Other	487,522	421,823	(65,699)	4,971,172	4,810,546	(160,626)	5,259,674	5,467,728
Medical Surgical Supplies	44,768	55,795	11,027	666,645	616,395	(50,250)	672,290	733,466
Drug Expense	22,711	31,860	9,149	322,446	350,460	28,014	382,243	354,306
Capital Lease Interest	325	325	0	4,551	4,551	0	4,858	4,858
Depreciation Equipment	97,197	109,325	12,128	1,022,002	1,099,631	77,629	1,209,590	1,121,755
Bad Debts	0	0	0	0	0	0	25,000	25,000
Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Expenses	\$2,143,876	\$2,175,351	31,475	\$24,791,927	\$23,843,649	(948,278)	\$26,059,494	\$27,171,180
Excess of Operating Revenue over Expenses	(\$55,549)	(\$112,519)	\$56,970	(\$1,222,860)	(\$1,124,635)	(\$98,225)	(\$1,164,225)	(\$766,229)
Depreciation Building-net of Amortized grants and donations	\$23,614	\$23,300	(314)	\$257,560	\$256,304	(1,257)	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$79,163)	(\$135,819)	\$56,656	(\$1,480,420)	(\$1,380,939)	(\$99,482)	(\$1,448,605)	(\$1,050,609)

**Hanover & District Hospital
Cash Flow Statement**

Feb

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$1,480,420)
Items not involving cash:	
Amortization of property & equipment	1,219,301
Asset retirement obligation	-
Post-employment benefits	1,833
Amortization of deferred contributions	(618,810)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	(878,096)
Change in non-cash working capital balances	(300,556)
	<u>(1,178,652)</u>

Investing Activities

Decrease (increase) in Investments	(707,878)
Acquisition of Property and equipment	(649,998)
Grants and donations for equipment	301,372
Unrealized gain (loss) on sale of investments	534,887
	<u>(521,617)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(32,816)
	<u>(32,816)</u>

Net increase (decrease) in cash and cash equivalents during the year **(1,733,086)**

Cash and cash equivalents, beginning of year 2,511,385

Cash and cash equivalents, end of year **778,299**

represented by
Cash **778,299**