

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
August 31, 2024**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,182,608	\$1,075,969
MOH/LHIN Receivable	\$301,878	\$448,190
Accounts Receivable	\$405,798	\$494,416
Inventory	\$115,149	\$141,363
Prepaid Expenses	\$417,236	\$424,372
Total Current Assets	\$2,422,669	\$2,584,310
Assets held for Capital	\$7,023,213	\$6,249,827
Property and Equipment	\$11,121,917	\$11,997,260
TOTAL ASSETS	\$20,567,800	\$20,831,397
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$34,380	\$31,903
Accounts Payable	\$3,004,483	\$3,457,165
	\$3,038,863	\$3,489,069
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$30,681	\$65,061
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$463,633	\$464,592
Deferred Provincial Grant	\$3,328,507	\$3,393,668
Deferred Donations	\$1,903,605	\$2,170,383
Total Long Term Liabilities	\$6,116,402	\$6,651,202
Total Liabilities	\$9,155,265	\$10,140,271
Equity Opening Balance	\$11,952,109	\$11,340,720
Revenue over Expenses	(\$539,574)	(\$649,594)
TOTAL LIABILITIES AND EQUITY	\$20,567,800	\$20,831,397

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending August 31, 2024

	<u>Aug</u> <u>ACTUAL</u>	<u>Aug</u> <u>BUDGET</u>	<u>Aug</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	1,575,599	1,572,700	(2,900)	7,882,916	7,863,000	(19,916)	18,949,395	18,949,395
MOH Wage Arbitration Awards	87,883	87,883	0	439,415	439,415	0	1,054,600	1,054,600
MOH One-time Funding (P4R)	13,394	21,667	8,273	66,314	108,333	42,019	297,200	297,200
MOH Enhanced Extern Funding	26,720	0	(26,720)	74,637	0	(74,637)	0	74,637
MOH Physician TLP Funding (OP Rev)	0	-	0	122,397	-	(122,397)	-	480,000
Uninsured Inpatient charges	20,074	12,394	(7,680)	79,841	56,035	(23,806)	132,070	132,070
Outpatient Revenues	249,657	239,980	(9,677)	1,280,789	1,196,907	(83,882)	2,875,743	2,918,743
Differential Charges	1,350	8,500	7,150	41,826	42,500	674	102,000	102,000
Other	66,680	48,140	(18,540)	286,362	269,065	(17,296)	628,546	628,546
Investments & Deferred Revenue	64,678	70,685	6,006	380,767	353,423	(27,344)	848,215	848,215
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,106,036	\$2,061,949	44,087	\$10,662,764	\$10,336,179	(326,585)	\$24,895,269	\$25,492,906
EXPENSES								
Salaries & Wages	1,022,077	977,763	(44,314)	4,943,855	4,842,774	(101,082)	11,725,753	11,865,252
Benefits	307,793	295,146	(12,647)	1,455,105	1,474,932	19,826	3,446,886	3,446,886
Medical Staff Renumeration	285,272	277,262	(8,011)	1,566,590	1,385,897	(180,693)	3,325,701	3,705,701
Supplies & Other	358,297	405,982	47,685	2,207,786	2,155,524	(52,262)	5,259,674	5,298,704
Medical Surgical Supplies	65,497	55,595	(9,902)	293,200	281,575	(11,625)	672,290	703,679
Drug Expense	30,667	31,860	1,193	151,187	159,300	8,113	382,243	382,243
Capital Lease Interest	432	432	0	2,332	2,332	(0)	4,858	4,858
Depreciation Equipment	91,615	96,276	4,661	458,281	467,378	9,098	1,209,590	1,209,590
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	\$2,161,652	\$2,140,316	(21,336)	\$11,085,837	\$10,777,212	(308,625)	\$26,059,494	\$26,649,413
Excess of Operating Revenue over Expenses	(\$55,616)	(\$78,367)	\$22,751	(\$423,073)	(\$441,033)	\$17,961	(\$1,164,225)	(\$1,156,507)
Depreciation Building-net of Amortized grants and donations	\$23,300	\$23,300	0	116,501	\$116,502	0	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$78,916)	(\$101,667)	\$22,751	(\$539,574)	(\$557,535)	\$17,961	(\$1,448,605)	(\$1,440,887)

**Hanover & District Hospital
Cash Flow Statement**

Aug

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$539,574)
Items not involving cash:	
Amortization of property & equipment	1,008,687
Asset retirement obligation	-
Post-employment benefits	833
Amortization of deferred contributions	(307,136)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	162,810

Change in non-cash working capital balances	(1,016,754)
	<u>(853,944)</u>

Investing Activities

Decrease (increase) in Investments	(304,583)
Acquisition of Property and equipment	(496,311)
Grants and donations for equipment	117,820
Unrealized gain (loss) on sale of investments	222,879
	<u>(460,194)</u>

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(14,638)
	<u>(14,638)</u>

Net increase (decrease) in cash and cash equivalents during the year	(1,328,777)
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Cash and cash equivalents, beginning of year	<u>2,511,385</u>
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Cash and cash equivalents, end of year	<u>1,182,608</u>
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represented by	
Cash	1,182,608