

balance sheet

**HANOVER & DISTRICT HOSPITAL
BALANCE SHEET
December 31, 2023**

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$643,287	\$2,650,451
MOH/LHIN Receivable	\$190,338	\$447,214
Accounts Receivable	\$450,676	\$623,610
Inventory	\$141,961	\$156,926
Prepaid Expenses	<u>\$318,390</u>	<u>\$288,585</u>
Total Current Assets	\$1,744,652	\$4,166,786
Assets held for Capital	\$6,515,602	\$6,013,208
Property and Equipment	<u>\$11,870,920</u>	<u>\$11,895,293</u>
TOTAL ASSETS	<u>\$20,131,174</u>	<u>\$22,075,287</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$32,709	\$30,352
Accounts Payable	<u>\$2,894,979</u>	<u>\$3,532,871</u>
	<u>\$2,927,687</u>	<u>\$3,563,223</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$53,885	\$86,594
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$467,625	\$458,750
Deferred Provincial Grant	\$3,382,150	\$3,314,919
Deferred Donations	<u>\$2,123,338</u>	<u>\$2,384,773</u>
Total Long Term Liabilities	<u>\$6,584,497</u>	<u>\$6,245,036</u>
Total Liabilities	<u>\$9,512,184</u>	<u>\$9,808,260</u>
Equity Opening Balance	\$11,569,547	\$12,362,526
Revenue over Expenses	<u>(\$950,557)</u>	<u>(\$95,499)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,131,174</u>	<u>\$22,075,287</u>

HANOVER & DISTRICT HOSPITAL
STATEMENT OF OPERATIONS
For the Period Ending December 31, 2023

	<u>Dec</u> <u>Actual</u>	<u>Dec</u> <u>Budget</u>	<u>Dec</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	1,508,806	1,453,459	(55,347)	13,572,634	13,082,134	(490,500)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	0	438,750	438,750	0	585,000	585,000
MOH Bill 124 Retro Funding (ONA)	0	0	0	316,200	0	(316,200)	0	316,200
MOH Temp Phys TSLP Funding	0	-	0	272,264	-	(272,264)	-	472,264
Uninsured Inpatient charges	21,680	12,142	(9,538)	122,107	106,710	(15,397)	140,852	140,852
Outpatient Revenues	231,391	237,799	6,408	2,311,109	2,140,191	(170,918)	2,853,588	3,028,588
Differential Charges	2,520	8,500	5,980	72,491	76,500	4,009	102,000	102,000
Other	72,264	43,528	(28,737)	453,744	393,849	(59,896)	531,133	531,133
Investments & Deferred Revenue	69,692	68,984	(708)	646,800	620,859	(25,941)	827,811	827,811
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$1,955,103	\$1,873,162	81,941	\$18,213,599	\$16,866,492	(1,347,107)	\$22,491,396	\$24,005,174
EXPENSES								
Salaries & Wages	832,276	819,567	(12,709)	7,474,786	7,365,452	(109,334)	9,815,284	9,815,284
Salaries & Wages - Bill 124	65,559	0	(65,559)	997,651	0	(997,651)	0	1,188,112
Benefits	218,477	230,432	11,955	2,048,419	2,074,751	26,332	2,764,646	2,764,646
Benefits - Bill 124	12,488	0	(12,488)	264,006	0	(264,006)	0	302,444
Medical Staff Renumeration	254,458	238,188	(16,270)	2,719,736	2,143,696	(576,040)	2,858,261	3,719,422
Supplies & Other	428,136	392,039	(36,097)	3,819,471	3,583,862	(235,609)	4,829,941	5,055,941
Medical Surgical Supplies	50,947	59,100	8,153	503,061	529,500	26,439	705,300	705,300
Drug Expense	33,781	29,270	(4,511)	297,045	263,430	(33,615)	351,463	351,463
Capital Lease Interest	568	568	0	5,701	5,701	0	7,305	7,305
Depreciation Equipment	91,128	95,548	4,419	810,554	822,929	12,375	1,124,114	1,124,114
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	\$1,987,819	\$1,864,712	(123,108)	\$18,947,929	\$16,796,821	(2,151,108)	\$22,481,314	\$25,059,031
Excess of Operating Revenue over Expenses	(\$32,716)	\$8,450	(\$41,167)	(\$734,330)	\$69,671	(\$804,002)	\$10,082	(\$1,053,858)
Depreciation Building-net of Amortized grants and donations	\$23,606	\$26,150	2,544	216,227	235,351	19,124	\$314,462	314,462
Excess of Revenue over expense after Building Depreciation	(\$56,323)	(\$17,700)	(\$38,623)	(\$950,557)	(\$165,680)	(\$784,877)	(\$304,380)	(\$1,368,320)