

balance sheet

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

<b>ASSETS</b>	<b>YTD Actual</b>	<b>Prior Yr. YTD</b>
<b><u>Current Assets</u></b>		
Cash & Short Term Deposits	\$84,407	\$1,775,219
MOH/LHIN Receivable	\$301,461	\$399,960
Accounts Receivable	\$468,455	\$518,473
Inventory	\$142,704	\$140,403
Prepaid Expenses	<u>\$313,833</u>	<u>\$331,070</u>
<b>Total Current Assets</b>	<b>\$1,310,861</b>	<b>\$3,165,124</b>
<b>Assets held for Capital</b>	<b>\$6,150,697</b>	<b>\$5,975,904</b>
<b>Property and Equipment</b>	<b><u>\$12,079,899</u></b>	<b><u>\$12,036,886</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$19,541,457</u></b>	<b><u>\$21,177,913</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b><u>Current Liabilities</u></b>		
Capital Lease Payable	\$32,303	\$29,976
Accounts Payable	<u>\$2,801,428</u>	<u>\$3,199,030</u>
	<b><u>\$2,833,732</u></b>	<b><u>\$3,229,007</u></b>
<b><u>Long Term Liabilities</u></b>		
Capital Lease Payable	\$59,508	\$91,811
Asset Retirement Obligation	\$557,499	\$0
Deferred Future Benefits	\$466,108	\$457,183
Deferred Provincial Grant	\$3,387,944	\$2,903,229
Deferred Donations	<u>\$2,105,983</u>	<u>\$2,264,996</u>
<b>Total Long Term Liabilities</b>	<b><u>\$6,577,042</u></b>	<b><u>\$5,717,220</u></b>
<b>Total Liabilities</b>	<b><u>\$9,410,774</u></b>	<b><u>\$8,946,227</u></b>
<b>Equity Opening Balance</b>	<b>\$11,213,977</b>	<b>\$12,367,119</b>
<b>Revenue over Expenses</b>	<b><u>(\$1,083,294)</u></b>	<b><u>(\$135,433)</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$19,541,457</u></b>	<b><u>\$21,177,913</u></b>

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

	<u>Oct</u> <u>ACTUAL</u>	<u>Oct</u> <u>BUDGET</u>	<u>Oct</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>
<b>REVENUES</b>								
Ministry of Health Operating	1,504,232	1,453,459	(50,773)	10,556,099	10,175,215	(380,884)	17,443,512	17,993,825
MOH Accessible Emergency Care Funding	48,750	48,750	-	341,250	341,250	-	585,000	585,000
MOH Temp Phys TSLP Funding	134,116	-	(134,116)	272,264	-	(272,264)	-	472,264
Uninsured Inpatient charges	7,781	12,142	4,361	90,374	83,568	(6,806)	140,852	140,852
Outpatient Revenues	265,616	237,799	(27,817)	1,818,301	1,664,593	(153,708)	2,853,588	3,028,588
Differential Charges	9,428	8,500	(928)	60,656	59,500	(1,156)	102,000	102,000
Other	40,922	54,478	13,556	339,924	309,044	(30,880)	531,133	531,133
Investments & Deferred Revenue	81,518	68,984	(12,533)	524,508	482,890	(41,618)	827,811	827,811
MOH Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
<b>Total Revenue</b>	<b>\$2,092,362</b>	<b>\$1,884,112</b>	<b>208,249</b>	<b>\$14,010,876</b>	<b>\$13,123,560</b>	<b>(887,316)</b>	<b>\$22,491,396</b>	<b>\$23,688,973</b>
<b>EXPENSES</b>								
Salaries & Wages	764,421	820,967	56,547	5,776,653	5,726,318	(50,336)	9,815,284	9,815,284
Salaries & Wages - Bill 124	280,950	-	(280,950)	861,275	-	(861,275)	-	1,188,112
Benefits	224,600	230,432	5,831	1,635,975	1,613,888	(22,086)	2,764,646	2,764,646
Benefits - Bill 124	73,102	-	(73,102)	235,973	-	(235,973)	-	302,444
Medical Staff Renumeration	416,436	238,188	(178,248)	2,191,465	1,667,319	(524,146)	2,858,261	3,719,422
Supplies & Other	481,356	424,615	(56,741)	2,926,765	2,809,148	(117,617)	4,829,941	5,055,941
Medical Surgical Supplies	46,642	59,450	12,808	396,038	412,100	16,062	705,300	705,300
Drug Expense	38,234	29,270	(8,964)	244,995	204,890	(40,105)	351,463	351,463
Capital Lease Interest	601	601	-	4,548	4,548	-	7,305	7,305
Depreciation Equipment	91,392	95,548	4,155	628,475	631,833	3,358	1,124,114	1,124,114
Bad Debts	-	-	-	-	-	-	17,500	17,500
Other Votes	-	-	-	7,500	7,500	-	7,500	7,500
<b>Total Expenses</b>	<b>\$2,417,735</b>	<b>\$1,899,071</b>	<b>(518,663)</b>	<b>\$14,909,662</b>	<b>\$13,077,544</b>	<b>(1,832,118)</b>	<b>\$22,481,314</b>	<b>\$25,059,031</b>
Excess of Operating Revenue over Expenses	(\$325,373)	(\$14,959)	(\$310,414)	(\$898,786)	\$46,016	(\$944,802)	\$10,082	(\$1,370,058)
Depreciation Building-net of Amortized grants and donations	\$26,444	\$26,150	(294)	184,508	183,051	(1,457)	\$314,462	314,462
Excess of Revenue over expense after Building Depreciation	<b>(\$351,817)</b>	<b>(\$41,109)</b>	<b>(\$310,708)</b>	<b>(\$1,083,294)</b>	<b>(\$137,035)</b>	<b>(\$946,259)</b>	<b>(\$304,380)</b>	<b>(\$1,684,520)</b>

## Hanover & District Hospital Cash Flow Statement

Oct

### Cash Provided (used in)

#### Operating Activities

Excess of revenue over (under) expenses for the year	(\$1,083,294)
Items not involving cash:	
Amortization of property & equipment	1,122,634
Asset retirement obligation	-
Post-employment benefits	5,308
Amortization of deferred contributions	(179,480)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	<b>(134,832)</b>
Change in non-cash working capital balances	(280,310)
	<b><u>(415,141)</u></b>

#### Investing Activities

Decrease (increase) in Investments	46,811
Acquisition of Property and equipment	(662,481)
Grants and donations for equipment	(41,436)
Unrealized gain (loss) on sale of investments	(178,527)
	<b><u>(835,633)</u></b>

#### Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(19,137)
	<b><u>(19,137)</u></b>

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

**(1,269,911)**

Cash and cash equivalents, beginning of year

1,354,319

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

**84,407**

represented by

**Cash**

**84,407**

0