

balance sheet

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

ASSETS	YTD Actual	Prior Yr. YTD
<u>Current Assets</u>		
Cash & Short Term Deposits	\$1,226,228	\$84,407
MOH/LHIN Receivable	\$351,936	\$301,461
Accounts Receivable	\$347,161	\$468,455
Inventory	\$112,781	\$142,704
Prepaid Expenses	<u>\$379,693</u>	<u>\$313,833</u>
<u>Total Current Assets</u>	<u>\$2,417,799</u>	<u>\$1,310,861</u>
Assets held for Capital	\$7,118,130	\$6,150,697
Property and Equipment	<u>\$10,995,747</u>	<u>\$12,079,899</u>
TOTAL ASSETS	<u>\$20,531,676</u>	<u>\$19,541,457</u>
LIABILITIES & EQUITY		
<u>Current Liabilities</u>		
Capital Lease Payable	\$34,811	\$32,303
Accounts Payable	<u>\$3,291,626</u>	<u>\$2,801,428</u>
	<u>\$3,326,437</u>	<u>\$2,833,732</u>
<u>Long Term Liabilities</u>		
Capital Lease Payable	\$24,697	\$59,508
Asset Retirement Obligation	\$389,976	\$557,499
Deferred Future Benefits	\$463,967	\$466,108
Deferred Provincial Grant	\$3,310,599	\$3,387,944
Deferred Donations	<u>\$1,835,139</u>	<u>\$2,105,983</u>
Total Long Term Liabilities	<u>\$6,024,377</u>	<u>\$6,577,042</u>
Total Liabilities	<u>\$9,350,814</u>	<u>\$9,410,774</u>
Equity Opening Balance	\$12,001,768	\$11,213,977
Revenue over Expenses	<u>(\$820,906)</u>	<u>(\$1,083,294)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$20,531,676</u>	<u>\$19,541,457</u>

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

	<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>
REVENUES								
Ministry of Health Operating	1,576,404	1,572,700	(3,704)	11,036,720	11,008,400	(28,321)	18,949,395	18,949,395
MOH Wage Arbitration Awards	60,000	87,883	27,883	587,298	615,181	27,883	1,054,600	889,398
MOH P4R Funding	19,353	21,667	2,314	103,094	151,667	48,573	297,200	297,200
MOH Enhanced Extern Funding	0	0	0	74,637	0	(74,637)	0	74,367
MOH Physician TLP Funding (OP Rev)	0	-	0	242,722	-	(242,722)	-	480,000
Uninsured Inpatient charges	14,719	11,247	(3,472)	107,853	77,282	(30,571)	132,070	132,070
Outpatient Revenues	273,548	239,980	(33,568)	1,806,387	1,676,662	(129,725)	2,875,743	2,918,743
Differential Charges	6,694	8,500	1,806	49,870	59,500	9,630	102,000	102,000
Other	54,690	59,640	4,951	389,164	378,845	(10,318)	628,546	628,546
Investments & Deferred Revenue	82,247	70,685	(11,563)	540,475	494,792	(45,682)	848,215	848,215
MOH Other Votes	0	0	0	7,500	7,500	0	7,500	7,500
Total Revenue	\$2,087,655	\$2,072,302	15,353	\$14,945,720	\$14,469,829	475,891	\$24,895,269	\$25,327,434
EXPENSES								
Salaries & Wages	1,037,614	982,743	(54,871)	6,953,876	6,803,279	(150,597)	11,725,753	11,865,252
Benefits	266,540	272,618	6,078	2,024,916	2,032,312	7,395	3,446,886	3,446,886
Medical Staff Remuneration	300,320	277,262	(23,058)	2,269,375	1,940,215	(329,160)	3,325,701	3,705,701
Supplies & Other	463,190	473,228	10,038	3,070,123	3,062,891	(7,232)	5,259,674	5,298,704
Medical Surgical Supplies	59,414	55,795	(3,619)	419,969	393,165	(26,804)	672,290	703,679
Drug Expense	36,967	31,860	(5,107)	212,246	223,020	10,774	382,243	382,243
Capital Lease Interest	397	397	0	3,143	3,143	(0)	4,858	4,858
Depreciation Equipment	92,061	105,775	13,714	642,290	669,430	27,140	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	\$2,256,503	\$2,199,677	(56,826)	\$15,603,439	\$15,134,954	(468,485)	\$26,059,494	\$26,649,413
Excess of Operating Revenue over Expenses	(\$168,848)	(\$127,375)	(\$41,473)	(\$657,719)	(\$665,125)	\$7,406	(\$1,164,225)	(\$1,321,979)
Depreciation Building-net of Amortized grants and donations	\$23,385	\$23,300	(85)	\$163,187	\$163,102	(85)	\$284,380	284,380
Excess of Revenue over expense after Building Depreciation	(\$192,233)	(\$150,675)	(\$41,558)	(\$820,906)	(\$828,227)	\$7,321	(\$1,448,605)	(\$1,606,359)

**Hanover & District Hospital
Cash Flow Statement**

Oct

Cash Provided (used in)

Operating Activities

Excess of revenue over (under) expenses for the year	(\$820,906)
Items not involving cash:	
Amortization of property & equipment	1,078,557
Asset retirement obligation	-
Post-employment benefits	1,167
Amortization of deferred contributions	(429,990)
Loss on disposal of equipment	-
Amortization of discount on Investments	-
	(171,172)
Change in non-cash working capital balances	(680,690)

(851,862)

Investing Activities

Decrease (increase) in Investments	(399,500)
Acquisition of Property and equipment	(440,011)
Grants and donations for equipment	154,300
Unrealized gain (loss) on sale of investments	272,538

(412,673)

Financing Activities

Increase (decrease) in bank borrowing	-
Proceeds on issue of long - term debt	-
Repayment in Long term debt	(20,622)

(20,622)

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

(1,285,157)

Cash and cash equivalents, beginning of year

2,511,385

Cash and cash equivalents, end of year

1,226,228

represented by

Cash

1,226,228

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