

GEORGIAN BAY GENERAL HOSPITAL

Financial Highlights

Year Ended March 31, 2014, with comparative figures for 2013

	2014	Percentage	2013	Percentage
General operations:				
Revenue:				
Ministry of Health and Long-term Care	\$ 48,233,875	86.2%	46,535,531	84.8%
Other	7,734,595	13.8%	8,343,968	15.2%
	55,968,470	100.0%	54,879,499	100.0%
Expenses:				
Salaries, wages and benefits	37,557,190	67.3%	37,295,381	67.1%
Medical staff remuneration	3,245,620	5.8%	3,231,611	5.8%
Professional care supplies and expenses	5,085,049	9.1%	4,386,473	7.9%
Supplies and other expenses	8,840,953	15.9%	9,637,643	17.3%
Amortization of equipment	1,037,241	1.9%	1,003,815	1.9%
	55,766,053	100.0%	55,554,923	100.0%
Surplus (deficit) from general operations	\$ 202,417		(675,424)	
Other items:				
Loss on interim long-term care program	(325,951)		(352,869)	
Interest on long-term debt	(103,751)		(109,282)	
Net amortization of buildings, land improvements and building service equipment	(641,348)		(573,545)	
Deficiency of revenue over expenses	\$ (868,633)		(1,711,120)	
Summary of financial position:				
Current assets	\$ 9,424,867		4,807,426	
Capital assets	21,204,203		14,976,980	
Other assets	1,743,768		-	
Total assets	\$ 32,372,838		19,784,406	
Current liabilities	\$ 14,876,550		11,675,922	
Long-term liabilities	8,869,175		5,068,905	
Deferred capital contributions	16,832,901		10,376,734	
Deficiency in net assets	(8,205,788)		(7,337,155)	
Total liabilities, deferred contributions and net assets	\$ 32,372,838		19,784,406	
Expenditures on capital assets	\$ 8,430,377		3,257,293	
Capital contributions received	\$ 7,670,501		2,256,576	