

GEORGIAN BAY GENERAL HOSPITAL

Financial Highlights

Year Ended March 31, 2016, with comparative figures for 2015

	2016	Percentage	2015	Percentage
General operations:				
Revenue:				
Ministry of Health and Long-term Care	\$ 48,591,222	85.3%	48,523,684	85.5%
Other	8,371,125	14.7%	8,203,225	14.5%
	56,962,347	100.0%	56,726,909	100.0%
Expenses:				
Salaries, wages and benefits	37,405,924	67.2%	38,994,367	68.4%
Medical staff remuneration	3,130,827	5.6%	3,271,359	5.7%
Professional care supplies and expenses	4,874,922	8.8%	4,959,456	8.7%
Supplies and other expenses	9,141,464	16.4%	8,643,695	15.2%
Amortization of equipment	1,133,016	2.0%	1,136,404	2.0%
	55,686,153	100.0%	57,005,281	100.0%
Surplus (deficit) from general operations	\$ 1,276,194		(278,372)	
Other items:				
Interest on long-term debt	(185,548)		(199,502)	
Net amortization of buildings, land improvements and building service equipment	(805,663)		(791,439)	
Deficiency of revenue over expenses	\$ 284,983		(1,269,313)	
Summary of financial position:				
Current assets	\$ 8,964,253		7,748,568	
Capital assets	21,818,710		22,350,688	
Other assets	-		1,203,205	
Total assets	\$ 30,782,963		31,302,461	
Current liabilities	\$ 12,644,388		12,238,377	
Long-term liabilities	8,848,605		10,596,183	
Deferred capital contributions	18,480,088		17,943,002	
Deficiency in net assets	(9,190,188)		(9,475,101)	
Total liabilities, deferred contributions and net assets	\$ 30,782,893		31,302,461	
Expenditures on capital assets	\$ 1,844,556		3,486,601	
Capital contributions received	\$ 1,848,517		2,408,955	