

2022-2023 COMPARATIVE FINANCIAL STATEMENT VS Annual Budget

	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	YTD Total	YTD Monthly Budget	Variance (Monthly Budget)	Total Annual Budget	Annual Forecast
REVENUE																	
Operating	118,343	118,343	118,343	118,343									473,374	473,374	(0)	1,420,121	1,420,118
1x Revenue			7,797	3,898									11,695	0	(11,695)	0	11,695
Reimbursement	13,718		1,488										15,206	0	(15,206)	0	15,206
Other	921	2,573	856	1,072									5,421	0	5,421	0	12,621
Total Revenue	132,982	120,916	128,484	123,314	0	0	0	0	0	0	0	0	505,695	473,374	32,322	1,420,121	1,459,639
EXPENSES																	
Payroll Costs	70,621	84,163	84,290	84,106									323,181	347,530	24,349	1,042,590	1,028,116
													0	0	0	0	0
HOOPP	5,840	7,786	6,608	6,569									26,804				
Benefits	1,938	2,008	2,008	2,008									7,962	40,075	5,310	120,226	115,242
Professional fees	2,331	8,274	3,511	3,511									17,627				
Mental Health & Addictions fund	133	0	0	0									133	19,549	(16,832)	58,646	84,620
Travel and PD	0	342	3,080	1,115									4,536				
Other fees	13,151	173	522	371									14,217				
General Overhead	2,785	4,175	2,080	3,057									12,097	15,617	3,521	46,852	48,897
Insurance	2,021	2,021	2,021	2,021									8,083	8,083	(0)	24,248	24,251
Equipment	169	23	23	23									238	1,356	1,118	4,068	2,950
IT	1,516	3,101	1,706	2,537									8,860	13,422	4,562	40,267	35,708
Premise Costs	5,794	5,860	5,737	5,794									23,186	27,741	4,556	83,224	79,885
1x Expenses			7,797	3,898									11,695	0	(11,695)	0	11,695
Total Expenses	106,299	117,925	119,383	115,010	0	0	0	0	0	0	0	0	458,618	473,374	14,756	1,420,121	1,431,363
Surplus (Deficit)	26,683	2,991	9,100	8,304	0	0	0	0	0	0	0	0	47,078	0	47,078	0	28,276

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OTHER

	106,299.20	117,925.32	119,383.21	115,009.91	-	-	-	-	-	-	-	-	458,617.64				
NET INCOME PER F/S	26,682.82	2,990.94	9,100.31	8,303.62	-	-	-	-	-	-	-	-	47,077.69				

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jul 31, 2023

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	258,862.48	
Total Cash		258,996.48
GIC - #04321/8751261		28,476.87
Prepaid Expenses		40,786.82
Total Current Assets		328,260.17
Capital Assets		
Leasehold Improvements	537,014.69	
Accum. Amort. - Leasehold Improveme	-537,014.69	
Net - Leasehold improvements		0.00
Office Furniture & Equipment	178,621.96	
Accum. Amort. -Furn. & Equip.	-148,761.14	
Net - Furniture & Equipment		29,860.82
Computer equipment	150,331.10	
Accum. Amort. - Computer equipment	-146,899.60	
Net - Computer Equipment		3,431.50
Total Capital Assets		33,292.32
Other Non-Current Assets		
License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-57,752.13	
Net		8,197.99
Total Other Non-Current Assets		8,197.99
TOTAL ASSET		369,750.48

LIABILITY

Current Liabilities		
Accounts Payable		12,323.42
Payable to MOHLC Ministry Of Health		98,306.30
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	1,329.95	
Total Credit Card Payables		1,329.95
EI Payable	1,508.44	
CPP Payable	5,040.54	
Federal Income Tax Payable	12,079.98	
Total Receiver General		18,628.96
EHT Payable		-208.90
WSIB Payable		2,160.83
Accrued Wages Payable		27,108.64
HOOPP		11,224.02
HST/GST Paid on Purchases	-6,330.59	
HST Owing (Refund)		-6,330.59
Deferred Revenue(Capital Expansion)		98,585.89
Total Current Liabilities		267,328.52
Long Term Liabilities		
Deferred Contribution Capital Asset		41,490.31
Total Long Term Liabilities		41,490.31
TOTAL LIABILITY		308,818.83

EQUITY

Retained Earnings		
Retained Earnings - Previous Year		13,853.96

**Algoma Nurse Practitioner - LED Clinic
Balance Sheet As at Jul 31, 2023**

Current Earnings	47,077.69
Total Retained Earnings	<u>60,931.65</u>
TOTAL EQUITY	<u>60,931.65</u>
LIABILITIES AND EQUITY	<u><u>369,750.48</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Jul 01, 2023 to Jul 31, 2023	Actual Apr 01, 2023 to Jul 31, 2023
REVENUE		
Funding		
Operating Funding	118,343.42	473,373.68
Capital Funding	3,898.49	11,695.49
Expense Reimbursement - Wages	0.00	15,205.50
Interest Revenue	1,071.62	5,420.66
Total Funding	<u>123,313.53</u>	<u>505,695.33</u>
TOTAL REVENUE	<u>123,313.53</u>	<u>505,695.33</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	13,940.01	52,375.81
Inter-professional Health Providers	63,027.31	238,679.97
Stipend	807.73	3,307.74
Stipend - Collaborating Physician	1,760.80	5,282.40
Expense Reimbursement - Wages	700.00	2,537.91
EI Expense	915.67	5,281.99
CPP Expense	2,425.09	13,648.57
WSIB Expense	529.59	2,066.15
HOOPP	6,569.28	26,803.97
Employee Benefits	2,007.80	7,961.70
Total Human Resources	<u>92,683.28</u>	<u>357,946.21</u>
Operating Expenses		
Bookkeeping Fees	935.64	3,742.56
Clinical Travel	0.00	1,575.99
Professional Development	1,114.59	2,960.45
Mental Health and Addictions fund	0.00	133.07
Recruitment	211.77	676.56
Other Service Fees	159.19	13,540.10
Professional & Service Fees	2,575.58	13,884.76
Total Professional & Service Fees	<u>4,996.77</u>	<u>36,513.49</u>
Advertising	152.10	152.10
Interest and Bank Charges	69.03	358.03
Office Supplies/Materials	1,172.20	7,571.86
Postage/Courier	286.81	418.13
Telephone	1,335.05	2,869.70
Board Meeting Expenses	0.00	591.49
Staff Meetings & events	41.58	135.26
Total General Overhead	<u>3,056.77</u>	<u>12,096.57</u>
IT - Covid 19	47.50	192.79
Hosting Support & Maintenance	2,166.82	7,104.81
Connectivity	0.00	311.88
Software License	322.38	1,250.43
Total Information Technology (IT)	<u>2,536.70</u>	<u>8,859.91</u>
Insurance - Directors Insurance	430.56	1,722.24
Insurance - General Liability	677.79	2,711.16
Insurance - Contents	338.13	1,352.52
Insurance - Boiler & Machinery	43.20	172.80
Insurance - Cyber	383.94	1,535.76
Insurance - Crime	69.75	279.00
Insurance - Non-Owned Auto/Neo	8.92	35.68
Insurance - Errors & Omissions	68.40	273.60
Total Insurance/Professional Liabil	<u>2,020.69</u>	<u>8,082.76</u>
Rent	3,961.61	15,846.44
Storage	257.78	1,153.51
Cleaning	1,517.82	6,071.28
Shredding Costs	57.18	114.36
Total Premises Costs	<u>5,794.39</u>	<u>23,185.59</u>

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Jul 01, 2023 to Jul 31, 2023	Actual Apr 01, 2023 to Jul 31, 2023
Security	22.82	91.28
Equipment	0.00	146.34
Total Equipment Costs	<u>22.82</u>	<u>237.62</u>
Total Overhead	<u>18,428.14</u>	<u>88,975.94</u>
Special Projects		
Capital Expansion Project	3,898.49	11,695.49
Special Projects Total	<u>3,898.49</u>	<u>11,695.49</u>
TOTAL EXPENSE	<u>115,009.91</u>	<u>458,617.64</u>
NET INCOME	<u><u>8,303.62</u></u>	<u><u>47,077.69</u></u>