

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Oct 31, 2023

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	340,022.04	
Total Cash		340,156.04
GIC - #04321/8751261		28,782.32
Prepaid Expenses		26,017.48
Deposits - Rent		5,000.00
Total Current Assets		399,955.84
Capital Assets		
Leasehold Improvements	537,014.69	
Accum. Amort. - Leasehold Improve...	-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		441,446.15

LIABILITY

Current Liabilities		
Accounts Payable		13,410.46
Payable to MOHLC Ministry Of Health		98,306.30
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	-294.80	
Total Credit Card Payables		-294.80
EI Payable	1,384.33	
CPP Payable	4,443.86	
Federal Income Tax Payable	10,187.77	
Total Receiver General		16,015.96
EHT Payable		-208.90
WSIB Payable		449.17
Accrued Wages Payable		45,456.15
HOOPP		9,555.14
HST/GST Paid on Purchases	-10,239.69	
HST Owing (Refund)		-10,239.69
Deferred Revenue(Capital Expansion)		93,335.89
Total Current Liabilities		269,985.68
Long Term Liabilities		
Deferred Contribution Capital Asset		41,490.31
Total Long Term Liabilities		41,490.31
TOTAL LIABILITY		311,475.99

EQUITY

Retained Earnings

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Retained Earnings - Previous Year	13,853.96
Current Earnings	116,116.20
Total Retained Earnings	<u>129,970.16</u>
TOTAL EQUITY	<u>129,970.16</u>
LIABILITIES AND EQUITY	<u><u>441,446.15</u></u>

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Comparative Income Statement

	Actual Oct 01, 2023 to Oct 31, 2023	Actual Apr 01, 2023 to Oct 31, 2023
REVENUE		
Funding		
Operating Funding	118,343.42	828,403.94
Capital Funding	5,250.00	16,945.49
Online Appointment Booking Fund	6,031.00	6,031.00
AFS Revenue	0.00	34,969.00
Expense Reimbursement - Wages	0.00	15,205.50
Interest Revenue	1,231.88	9,503.43
Total Funding	<u>130,856.30</u>	<u>911,058.36</u>
TOTAL REVENUE	<u>130,856.30</u>	<u>911,058.36</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	14,753.19	97,058.70
Inter-professional Health Providers	55,471.02	413,517.01
Stipend	846.16	5,846.22
Stipend - Collaborating Physician	1,760.80	10,564.80
Expense Reimbursement - Wages	0.00	2,537.91
EI Expense	791.17	7,983.88
CPP Expense	2,260.94	20,649.16
WSIB Expense	457.70	3,554.37
HOOPP	5,922.08	45,077.44
Employee Benefits	2,367.55	14,820.44
Total Human Resources	<u>84,630.61</u>	<u>621,609.93</u>
Operating Expenses		
Bookkeeping Fees	935.64	6,549.48
Clinical Travel	0.00	3,294.59
Professional Development	1,024.48	5,416.59
Mental Health and Addictions fund	0.00	133.07
Recruitment	0.00	895.54
Other Service Fees	173.03	14,059.19
Professional & Service Fees	2,575.58	21,611.51
Total Professional & Service Fees	<u>4,708.73</u>	<u>51,959.97</u>
Advertising	0.00	152.10
Interest and Bank Charges	74.41	591.43
Office Supplies/Materials	3,730.76	21,366.75
Postage/Courier	4.83	1,622.56
Telephone	220.19	5,232.26
Board Meeting Expenses	240.84	832.33
Staff Meetings & events	1,648.05	1,901.67
Total General Overhead	<u>5,919.08</u>	<u>31,699.10</u>
IT - Covid 19	48.50	337.57
Hosting Support & Maintenance	1,937.29	12,905.17
Connectivity	0.00	623.76
Software License	324.46	2,161.43
Total Information Technology (IT)	<u>2,310.25</u>	<u>16,027.93</u>
Insurance - Directors Insurance	430.56	3,013.92
Insurance - General Liability	677.79	4,744.53
Insurance - Contents	338.13	2,366.91
Insurance - Boiler & Machinery	43.20	302.40
Insurance - Cyber	383.94	2,687.58
Insurance - Crime	69.75	488.25
Insurance - Non-Owned Auto/Neo	8.92	62.44
Insurance - Errors & Omissions	68.40	478.80
Total Insurance/Professional Liabil	<u>2,020.69</u>	<u>14,144.83</u>
Rent	3,961.61	27,731.27
Storage	257.78	1,926.85
Cleaning	1,517.82	10,624.74

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Comparative Income Statement

	Actual Oct 01, 2023 to Oct 31, 2023	Actual Apr 01, 2023 to Oct 31, 2023
Shredding Costs	57.18	171.54
Total Premises Costs	5,794.39	40,454.40
Security	22.82	339.02
Equipment	0.00	146.34
Total Equipment Costs	22.82	485.36
Total Overhead	<u>20,775.96</u>	<u>154,771.59</u>
Special Projects		
Capital Expansion Project	5,250.00	16,945.49
Special Projects Total	<u>5,250.00</u>	<u>16,945.49</u>
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	1,615.15
Total One-Time Expenses	<u>0.00</u>	<u>1,615.15</u>
TOTAL EXPENSE	<u>110,656.57</u>	<u>794,942.16</u>
NET INCOME	<u>20,199.73</u>	<u>116,116.20</u>