

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	114,107	114,106	114,106	114,106	114,106	114,106							684,637	684,637	(1)	1,369,273	1,369,273
1x Revenue													0	0	0	0	0
Reimbursement													0	0	0	0	0
Other	63	283	281	289	821	440							2,178	0	2,178	0	3,503
Total Revenue	114,170	114,389	114,387	114,395	114,927	114,546	0	0	0	0	0	0	686,815	684,637	2,178	1,369,273	1,372,776
EXPENSES																	
Payroll Costs	77,624	87,183	76,501	74,734	87,796	94,190							498,027	498,053	25	996,105	1,027,027
HOOPP	7,267	7,492	8,453	7,466	7,255	7,765							45,697	69,603	12,471	139,206	117,104
Benefits	2,364	1,432	2,261	1,662	1,992	1,725							11,435				
Professional fees	2,894	4,655	7,711	3,812	1,577	3,464							24,114				
Travel and PD	426	631	1,153	0	606	6,843							9,659	29,759	(4,822)	59,518	56,365
Other fees	0	101	358	9	340	0							808				
General Overhead	3,486	3,369	7,734	1,437	2,526	3,459							22,011	21,576	(435)	43,152	44,374
Insurance	1,751	1,751	1,751	1,751	1,751	1,751							10,508	10,506	(2)	21,012	21,014
Equipment	209	364	180	188	191	328							1,461	2,034	573	4,068	2,661
IT	2,310	3,330	3,301	2,242	2,270	2,779							16,232	17,000	768	34,000	32,798
Premise Costs	5,612	8,013	5,612	5,669	5,612	5,612							36,130	36,106	(24)	72,212	73,558
1x Expenses													0	0	0	0	0
Total Expenses	103,944	118,321	115,015	98,971	111,916	127,916	0	0	0	0	0	0	676,081	684,637	8,555	1,369,273	1,374,902
Surplus (Deficit)	10,227	(3,932)	(628)	15,425	3,011	(13,369)	0	0	0	0	0	0	10,733	0	10,733	0	(2,126)
MIS MULTI MEDIA		90.00	599.71	56.72	-	1,938.02											2,684.45
OTHER	3.25	-	3.25	-													
	103,946.79	118,411.48	115,611.00	99,027.33	111,915.63	129,853.57	-	-	-	-	-	-	678,765.80				
NET INCOME	10,223.32	- 4,022.10	- 1,224.43	15,367.90	3,011.44	- 15,307.19	-	-	-	-	-	-	8,048.94				
PER F/S																	

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Sep 30, 2022

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	229,231.51	
Total Cash		229,365.51
GIC - #04321/8751261		151,103.62
Other Accounts Receivable	1,779.12	
Total Receivable		1,779.12
Prepaid Expenses		24,451.94
Total Current Assets		406,700.19

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.	-141,295.94	
Net - Furniture & Equipment		37,326.02
Computer equipment	150,331.10	
Accum. Amort. - Computer equipment	-142,705.54	
Net - Computer Equipment		7,625.56
Total Capital Assets		44,951.58

Other Non-Current Assets

License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-54,238.71	
Net		11,711.41
Total Other Non-Current Assets		11,711.41

TOTAL ASSET 463,363.18

LIABILITY

Current Liabilities

Accounts Payable		10,544.42
Payable to MOHLC Ministry Of Health		189,325.06
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	1,957.69	
Total Credit Card Payables		1,957.69
EI Payable	1,455.45	
CPP Payable	4,104.10	
Federal Income Tax Payable	12,144.09	
Total Receiver General		17,703.64
EHT Payable		-208.90
WSIB Payable		880.87
Accrued Wages Payable		48,195.49
HOOPP		12,114.43
HST/GST Paid on Purchases	-8,588.63	
HST Owing (Refund)		-8,588.63
Deferred Revenue(Capital Expansion)		115,381.38
Total Current Liabilities		391,505.45

Long Term Liabilities

Deferred Contribution Capital Asset		56,662.99
Total Long Term Liabilities		56,662.99

TOTAL LIABILITY 448,168.44

EQUITY

**Algoma Nurse Practitioner - LED Clinic
Balance Sheet As at Sep 30, 2022**

Retained Earnings	
Retained Earnings - Previous Year	7,145.80
Current Earnings	8,048.94
Total Retained Earnings	<u>15,194.74</u>
TOTAL EQUITY	<u>15,194.74</u>
LIABILITIES AND EQUITY	<u><u>463,363.18</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Sep 01, 2022 to Sep 30, 2022	Actual Apr 01, 2022 to Sep 30, 2022
REVENUE		
Funding		
Operating Funding	114,106.00	684,637.00
Interest Revenue	440.38	2,039.74
Miscellaneous Revenue	0.00	138.00
Other Income - MIS Multi Medial Gro	0.00	589.69
Total Funding	<u>114,546.38</u>	<u>687,404.43</u>
TOTAL REVENUE	<u>114,546.38</u>	<u>687,404.43</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	12,851.13	73,451.37
Inter-professional Health Providers	72,633.33	374,677.64
Stipend	846.16	5,038.52
Stipend - Collaborating Physician	3,521.60	21,129.60
EI Expense	1,131.67	6,517.46
CPP Expense	2,763.29	16,382.92
WSIB Expense	442.78	829.63
HOOPP	7,764.85	45,697.04
Employee Benefits	1,724.50	11,435.27
Total Human Resources	<u>103,679.31</u>	<u>555,159.45</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	6,029.68
Clinical Travel	0.00	1,408.88
Emergency Patient Transportation	0.00	22.77
Professional Development	6,842.89	8,249.97
Recruitment	0.00	785.06
Professional & Service Fees	2,528.38	13,769.90
Total Professional & Service Fees	<u>10,306.91</u>	<u>34,580.59</u>
Interest and Bank Charges	67.00	480.00
Office Supplies/Materials	2,490.46	14,582.88
Postage/Courier	12.22	369.31
Telephone	698.69	2,948.07
Board Meeting Expenses	190.57	2,754.12
Staff Meetings & events	0.00	876.62
Total General Overhead	<u>3,458.94</u>	<u>22,011.00</u>
IT - Covid 19	42.42	247.16
Hosting Support & Maintenance	2,234.73	13,694.61
Connectivity	417.92	1,195.66
Software License	83.87	1,094.12
Total Information Technology (IT)	<u>2,778.94</u>	<u>16,231.55</u>
Insurance - Directors Insurance	381.06	2,286.36
Insurance - General Liability	627.57	3,765.42
Insurance - Contents	279.54	1,677.24
Insurance - Boiler & Machinery	42.39	254.34
Insurance - Cyber	283.95	1,703.70
Insurance - Crime	65.25	391.50
Insurance - Non-Owned Auto/Neo	7.75	46.50
Insurance - Errors & Omissions	63.90	383.40
Total Insurance/Professional Liabil	<u>1,751.41</u>	<u>10,508.46</u>
Rent	3,883.02	23,298.12
Storage	257.78	1,546.68
Cleaning	1,471.04	11,170.54
Shredding Costs	0.00	114.36
Total Premises Costs	<u>5,611.84</u>	<u>36,129.70</u>
Security	145.98	322.40
Equipment	182.22	1,138.20

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Sep 01, 2022 to Sep 30, 2022	Actual Apr 01, 2022 to Sep 30, 2022
Total Equipment Costs	328.20	1,460.60
Total Overhead	<u>24,236.24</u>	<u>120,921.90</u>
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	1,938.02	3,274.14
Total One-Time Expenses	<u>1,938.02</u>	<u>3,274.14</u>
TOTAL EXPENSE	<u>129,853.57</u>	<u>679,355.49</u>
NET INCOME	<u><u>-15,307.19</u></u>	<u><u>8,048.94</u></u>