

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	114,106	114,106	114,106	114,106			1,141,061	1,141,061	(0)	1,369,273	1,369,273
1x Revenue									42,805	5,100			47,905	0	(47,905)	0	47,905
Reimbursement								333	-	-			333	0	(333)	0	333
Other	63	283	281	289	821	440	524	1,875	680	713			5,970	0	5,970	0	6,420
Total Revenue	114,170	114,389	114,387	114,395	114,927	114,546	114,630	116,314	157,591	119,919	0	0	1,195,269	1,141,061	54,208	1,369,273	1,423,931
EXPENSES																	
Payroll Costs	77,624	87,183	76,501	74,734	87,796	94,190	88,466	85,914	84,089	84,017			840,513	830,088	(10,426)	996,105	1,016,013
Retention bonus									42,806	0			42,806	0	(42,806)	0	42,806
HOOPP	7,267	7,492	8,453	7,466	7,255	7,765	6,646	7,254	7,020	5,641			72,258	116,005	25,522	139,206	108,483
Benefits	2,364	1,432	2,261	1,662	1,992	1,725	1,758	1,758	1,758	1,515			18,225				
Professional fees	2,894	4,655	7,711	3,812	1,577	3,464	3,191	3,191	3,191	3,191			36,878				
Travel and PD	426	631	1,153	0	606	6,843	1,217	1,138	0	501			12,515	49,598	(762)	59,518	58,579
Other fees	0	101	358	9	340	0	0	0	0	159			967				
General Overhead	3,486	3,369	7,734	1,437	2,526	3,459	3,877	2,204	3,846	3,485			35,424	35,960	536	43,152	46,819
Insurance	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751			17,514	17,510	(4)	21,012	21,016
Equipment	209	364	180	188	191	328	213	240	102	184			2,200	3,390	1,190	4,068	2,600
IT	2,310	3,330	3,301	2,242	2,270	2,779	2,151	2,648	2,639	2,902			26,572	28,333	1,762	34,000	31,986
Premise Costs	5,612	8,013	5,612	5,669	5,612	5,659	5,716	8,336	5,659	5,954			61,840	60,177	(1,664)	72,212	73,640
1x Expenses										5,100			5,100	0	(5,100)	0	5,100
Total Expenses	103,944	118,321	115,015	98,971	111,916	127,962	114,987	114,436	152,861	114,400	0	0	1,172,812	1,141,061	(31,751)	1,369,273	1,407,042
Surplus (Deficit)	10,227	(3,932)	(628)	15,425	3,011	(13,416)	(356)	1,879	4,731	5,518	0	0	22,457	0	22,457	0	16,889
MIS MULTI MEDIA		90.00	599.71	56.72	-	1,938.02	89.79	623.00	2,032.01	-			5,429.25				
OTHER	3.25	-	3.25	-	-	-	-	-	-	-							
	103,946.79	118,411.48	115,611.00	99,027.33	111,915.63	129,900.35	115,076.49	115,058.85	154,892.60	114,400.40	-	-	1,178,240.92				
NET INCOME	10,223.32	- 4,022.10	- 1,224.43	15,367.90	3,011.44	- 15,353.97	- 446.25	1,255.57	2,698.54	5,518.10	-	-	17,028.12				
PER F/S																	

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jan 31, 2023

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	234,851.84	
Total Cash		234,985.84
GIC - #04321/8751261		151,988.92
Other Accounts Receivable	366.50	
Total Receivable		366.50
Prepaid Expenses		7,882.06
Total Current Assets		395,223.32

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 451,886.31

LIABILITY

Current Liabilities

Accounts Payable		8,996.23
Payable to MOHLC Ministry Of Health		189,325.06
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	-1,335.08	
Total Credit Card Payables		-1,335.08
EI Payable	2,425.98	
CPP Payable	7,065.60	
Federal Income Tax Payable	11,367.40	
Total Receiver General		20,858.98
EHT Payable		-208.90
WSIB Payable		1,832.19
Accrued Wages Payable		31,187.97
HOOPP		10,400.93
HST/GST Paid on Purchases	-4,489.36	
HST Owing (Refund)		-4,489.36
Deferred Revenue(Capital Expansion)		110,281.38
Total Current Liabilities		371,049.40

Long Term Liabilities

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

TOTAL LIABILITY 427,712.39

EQUITY

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jan 31, 2023

Retained Earnings	
Retained Earnings - Previous Year	7,145.80
Current Earnings	17,028.12
Total Retained Earnings	<u>24,173.92</u>
TOTAL EQUITY	<u>24,173.92</u>
LIABILITIES AND EQUITY	<u><u>451,886.31</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Jan 01, 2023 to Jan 31, 2023	Actual Apr 01, 2022 to Jan 31, 2023
REVENUE		
Funding		
Operating Funding	114,106.00	1,141,061.00
TRIN Funding	0.00	42,805.00
Capital Funding	5,100.00	5,100.00
Expense Reimbursement - Wages	0.00	332.99
Interest Revenue	712.50	5,451.95
Miscellaneous Revenue	0.00	518.10
Other Income - MIS Multi Medial Gro	0.00	589.69
Total Funding	<u>119,918.50</u>	<u>1,195,858.73</u>
TOTAL REVENUE	<u>119,918.50</u>	<u>1,195,858.73</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	12,949.04	124,609.29
Inter-professional Health Providers	60,583.32	628,441.98
Stipend	846.17	8,384.71
Stipend - Collaborating Physician	3,521.60	35,216.00
Employee Retention Bonus Expense	0.00	42,806.00
Expense Reimbursement - Wages	150.00	150.00
EI Expense	1,559.78	11,679.27
CPP Expense	3,892.28	29,402.11
WSIB Expense	515.03	2,629.64
HOOPP	5,641.14	72,257.63
Employee Benefits	1,514.66	18,225.07
Total Human Resources	<u>91,173.02</u>	<u>973,801.70</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	9,772.24
Clinical Travel	0.00	1,408.88
Emergency Patient Transportation	0.00	22.77
Professional Development	500.52	11,105.94
Recruitment	0.00	785.06
Other Service Fees	159.19	159.19
Professional & Service Fees	2,255.48	22,791.82
Total Professional & Service Fees	<u>3,850.83</u>	<u>50,360.23</u>
Interest and Bank Charges	99.00	827.89
Office Supplies/Materials	2,600.51	23,827.52
Postage/Courier	0.00	975.14
Telephone	785.29	5,888.39
Board Meeting Expenses	0.00	3,028.08
Staff Meetings & events	0.00	876.62
Total General Overhead	<u>3,484.80</u>	<u>35,423.64</u>
IT - Covid 19	42.57	414.09
Hosting Support & Maintenance	2,719.91	23,132.10
Connectivity	0.00	1,371.47
Software License	140.01	1,654.16
Total Information Technology (IT)	<u>2,902.49</u>	<u>26,571.82</u>
Insurance - Directors Insurance	381.06	3,810.60
Insurance - General Liability	627.57	6,275.70
Insurance - Contents	279.54	2,795.40
Insurance - Boiler & Machinery	42.39	423.90
Insurance - Cyber	283.95	2,839.50
Insurance - Crime	65.25	652.50
Insurance - Non-Owned Auto/Neo	7.75	77.50
Insurance - Errors & Omissions	63.90	639.00
Total Insurance/Professional Liabil	<u>1,751.41</u>	<u>17,514.10</u>
Rent	3,961.61	38,908.79

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Jan 01, 2023 to Jan 31, 2023	Actual Apr 01, 2022 to Jan 31, 2023
Storage	257.78	2,577.80
Common Area Maintenance	100.33	360.22
Cleaning	1,517.82	19,705.67
Shredding Costs	0.00	171.54
Premises	116.43	116.43
Total Premises Costs	5,953.97	61,840.45
Security	22.82	476.00
Equipment	161.06	1,723.73
Total Equipment Costs	183.88	2,199.73
Total Overhead	18,127.38	193,909.97
Special Projects		
Capital Expansion Project	5,100.00	5,100.00
Special Projects Total	5,100.00	5,100.00
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	6,018.94
Total One-Time Expenses	0.00	6,018.94
TOTAL EXPENSE	114,400.40	1,178,830.61
NET INCOME	5,518.10	17,028.12