

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	210,706	114,106	1,465,873	1,369,273	(96,600)	1,369,273	1,465,873
1x Revenue									42,805	5,100		10,486	58,391	0	(58,391)	0	58,391
Reimbursement								333	-	-		1,825	2,158	0	(2,158)	0	2,158
Other	63	283	281	289	821	440	524	1,875	680	713	2,193	2,210	10,374	0	10,374	0	10,374
Total Revenue	114,170	114,389	114,387	114,395	114,927	114,546	114,630	116,314	157,591	119,919	212,899	128,627	1,536,796	1,369,273	167,523	1,369,273	1,536,796
EXPENSES																	
Payroll Costs	77,624	87,183	76,501	74,734	87,796	94,190	88,466	85,914	84,089	84,017	75,005	87,235	1,002,753	996,105	(6,648)	996,105	1,002,753
Rentention bonus									42,806	0	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	5,813	6,744	84,815	139,206	31,652	139,206	107,555
Benefits	2,364	1,432	2,261	1,662	1,992	1,725	1,758	1,758	1,758	1,515	2,589	1,926	22,740				
Professional fees	2,894	4,655	7,711	3,812	1,577	3,464	3,191	3,191	3,191	3,191	2,786	2,476	42,140				
Mental Health & Addictions fund											1,725	81,142	82,868	59,518	(7,974)	59,518	67,492
Travel and PD	426	631	1,153	0	606	6,843	1,217	1,138	0	501	1,500	4,740	18,755				
Other fees	0	101	358	9	340	0	0	0	0	159	159	5,470	6,597				
General Overhead	3,486	3,369	7,734	1,437	2,526	3,459	3,877	2,204	3,846	3,485	4,821	12,210	52,454	43,152	(9,302)	43,152	52,454
Insurance	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	21,017	21,012	(5)	21,012	21,017
Equipment	209	364	180	188	191	328	213	240	102	184	144	286	2,631	4,068	1,437	4,068	2,631
IT	2,310	3,330	3,301	2,242	2,270	2,779	2,151	2,648	2,639	2,902	2,959	1,617	31,148	34,000	2,852	34,000	31,148
Premise Costs	5,612	8,013	5,612	5,669	5,612	5,659	5,716	8,336	5,659	5,954	5,794	5,737	73,372	72,212	(1,160)	72,212	73,372
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	105,047	211,336	1,489,195	1,369,273	(119,922)	1,369,273	1,406,327
Surplus (Deficit)	10,227	(3,932)	(628)	15,425	3,011	(13,416)	(356)	1,879	4,731	5,518	107,852	(82,709)	47,601	0	35,101	0	130,468
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	-													
NET INCOME	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	105,047.29	211,336.00	1,494,624.21				
PER F/S	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	107,851.86	- 82,708.59	42,171.39				
													42,171.39				
													-	0.00			

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Mar 31, 2023

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	270,615.93	
Total Cash		270,749.93
GIC - #04321/8751261		153,353.07
Prepaid Expenses		33,218.96
Total Current Assets		457,321.96
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		513,984.95

LIABILITY

Current Liabilities		
Accounts Payable		33,975.67
Payable to MOHLC Ministry Of Health		189,325.06
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	2,459.36	
Total Credit Card Payables		2,459.36
EI Payable	2,557.93	
CPP Payable	7,447.26	
Federal Income Tax Payable	11,927.04	
Total Receiver General		21,932.23
EHT Payable		-208.90
WSIB Payable		1,431.42
Accrued Wages Payable		43,179.31
HOOPP		10,400.43
HST/GST Paid on Purchases	-8,971.19	
HST Owing (Refund)		-8,971.19
Deferred Revenue(Capital Expansion)		110,281.38
Total Current Liabilities		408,004.77
Long Term Liabilities		
Deferred Contribution Capital Asset		56,662.99
Total Long Term Liabilities		56,662.99
TOTAL LIABILITY		464,667.76

EQUITY

Retained Earnings		
Retained Earnings - Previous Year		7,145.80

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

Current Earnings	42,171.39
Total Retained Earnings	<u>49,317.19</u>
TOTAL EQUITY	<u>49,317.19</u>
LIABILITIES AND EQUITY	<u><u>513,984.95</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Mar 01, 2023 to Mar 31, 2023	Actual Apr 01, 2022 to Mar 31, 2023
REVENUE		
Funding		
Operating Funding	114,955.00	1,382,622.00
TRIN Funding	0.00	42,805.00
Capital Funding	0.00	5,100.00
Mental Health and Addictions fund	0.00	84,100.00
Online Appointment Booking Fund	10,486.00	10,486.00
Expense Reimbursement - Wages	1,825.00	2,157.99
Interest Revenue	1,083.11	8,728.21
Miscellaneous Revenue	278.30	796.40
Other Income - MIS Multi Medial Gro	0.00	589.69
Total Funding	<u>128,627.41</u>	<u>1,537,385.29</u>
TOTAL REVENUE	<u>128,627.41</u>	<u>1,537,385.29</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	15,088.99	152,056.68
Inter-professional Health Providers	63,872.15	747,891.90
Stipend	884.63	10,038.58
Stipend - Collaborating Physician	0.00	35,216.00
Employee Retention Bonus Expense	0.00	42,806.00
Expense Reimbursement - Wages	850.00	1,825.00
EI Expense	1,723.92	14,837.18
CPP Expense	4,301.53	37,272.39
WSIB Expense	513.76	3,615.45
HOOPP	6,744.40	84,814.62
Employee Benefits	1,926.20	22,739.88
Total Human Resources	<u>95,905.58</u>	<u>1,153,113.68</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	11,643.52
Clinical Travel	0.00	1,408.88
Emergency Patient Transportation	0.00	22.77
Professional Development	4,740.16	17,346.10
Mental Health and Addictions fund	81,142.47	82,867.70
Online Appointment Booking Fund	4,574.24	4,574.24
Recruitment	736.97	1,522.03
Other Service Fees	159.19	477.57
Professional & Service Fees	1,539.93	26,182.44
Total Professional & Service Fees	<u>93,828.60</u>	<u>150,359.58</u>
Interest and Bank Charges	66.00	960.89
Office Supplies/Materials	10,849.36	38,389.10
Postage/Courier	444.13	1,439.85
Telephone	779.79	7,389.35
Board Meeting Expenses	70.58	3,398.40
Staff Meetings & events	0.00	876.62
Total General Overhead	<u>12,209.86</u>	<u>52,454.21</u>
IT - Covid 19	43.11	499.94
Hosting Support & Maintenance	1,329.80	27,134.34
Connectivity	103.96	1,579.39
Software License	139.98	1,934.15
Total Information Technology (IT)	<u>1,616.85</u>	<u>31,147.82</u>
Insurance - Directors Insurance	381.06	4,572.72
Insurance - General Liability	627.57	7,530.84
Insurance - Contents	279.54	3,354.48
Insurance - Boiler & Machinery	42.39	508.68
Insurance - Cyber	283.95	3,407.40
Insurance - Crime	65.25	783.00

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Mar 01, 2023 to Mar 31, 2023	Actual Apr 01, 2022 to Mar 31, 2023
Insurance - Non-Owned Auto/Neo	7.75	93.00
Insurance - Errors & Omissions	63.90	766.80
Total Insurance/Professional Liabil	1,751.41	21,016.92
Rent	3,961.61	46,832.01
Storage	257.78	3,093.36
Common Area Maintenance	0.00	360.22
Cleaning	1,517.82	22,741.31
Shredding Costs	0.00	228.72
Premises	0.00	116.43
Total Premises Costs	5,737.21	73,372.05
Security	152.48	651.30
Equipment	134.01	1,979.40
Total Equipment Costs	286.49	2,630.70
Total Overhead	115,430.42	330,981.28
Special Projects		
Capital Expansion Project	0.00	5,100.00
Special Projects Total	0.00	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	211,336.00	1,495,213.90
NET INCOME	-82,708.59	42,171.39