

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Aug 31, 2023

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	296,046.07	
Total Cash		296,180.07
GIC - #04321/8751261		28,782.32
Other Accounts Receivable	1,000.00	
Total Receivable		1,000.00
Prepaid Expenses		35,840.89
Total Current Assets		361,803.28
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		403,293.59

LIABILITY

Current Liabilities		
Accounts Payable		1,017.00
Payable to MOHLC Ministry Of Health		98,306.30
Accrued liabilities		4,200.00
EI Payable	1,494.36	
CPP Payable	4,256.98	
Federal Income Tax Payable	12,173.48	
Total Receiver General		17,924.82
EHT Payable		-208.90
WSIB Payable		1,016.61
Accrued Wages Payable		37,733.85
HOOPP		11,179.45
HST/GST Paid on Purchases	-7,342.75	
HST Owing (Refund)		-7,342.75
Deferred Revenue(Capital Expansion)		98,585.89
Total Current Liabilities		262,412.27
Long Term Liabilities		
Deferred Contribution Capital Asset		41,490.31
Total Long Term Liabilities		41,490.31
TOTAL LIABILITY		303,902.58

EQUITY

Retained Earnings		
Retained Earnings - Previous Year		13,853.96

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Current Earnings	85,537.05
Total Retained Earnings	<u>99,391.01</u>
TOTAL EQUITY	<u>99,391.01</u>
LIABILITIES AND EQUITY	<u><u>403,293.59</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Aug 01, 2023 to Aug 31, 2023	Actual Apr 01, 2023 to Aug 31, 2023
REVENUE		
Funding		
Operating Funding	118,343.42	591,717.10
Capital Funding	0.00	11,695.49
AFS Revenue	34,969.00	34,969.00
Expense Reimbursement - Wages	0.00	15,205.50
Interest Revenue	1,731.57	7,152.23
Total Funding	<u>155,043.99</u>	<u>660,739.32</u>
TOTAL REVENUE	<u>155,043.99</u>	<u>660,739.32</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	15,554.74	67,930.55
Inter-professional Health Providers	68,025.06	306,705.03
Stipend	884.63	4,192.37
Stipend - Collaborating Physician	1,760.80	7,043.20
Expense Reimbursement - Wages	0.00	2,537.91
EI Expense	1,009.89	6,291.88
CPP Expense	2,463.51	16,112.08
WSIB Expense	564.92	2,631.07
HOOPP	6,848.35	33,652.32
Employee Benefits	2,007.80	9,969.50
Total Human Resources	<u>99,119.70</u>	<u>457,065.91</u>
Operating Expenses		
Total Professional & Service Fees	4,868.45	41,381.94
Total General Overhead	2,270.98	14,367.55
Total Information Technology (IT)	2,544.78	11,404.69
Total Insurance/Professional Liabil	2,020.69	10,103.45
Total Premises Costs	5,737.21	28,922.80
Total Equipment Costs	22.82	260.44
Total Overhead	<u>17,464.93</u>	<u>106,440.87</u>
Special Projects		
Capital Expansion Project	0.00	11,695.49
Special Projects Total	<u>0.00</u>	<u>11,695.49</u>
TOTAL EXPENSE	<u>116,584.63</u>	<u>575,202.27</u>
NET INCOME	<u><u>38,459.36</u></u>	<u><u>85,537.05</u></u>