

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Feb 01, 2024 to Feb 29, 2024	Actual Apr 01, 2023 to Feb 29, 2024
REVENUE		
Funding		
Operating Funding	118,390.16	1,305,156.84
Capital Funding	0.00	25,484.31
Online Appointment Booking Fund	0.00	6,031.00
AFS Revenue	11,086.30	13,801.72
Expense Reimbursement - Wages	0.00	15,205.50
Interest Revenue	2,050.87	15,283.95
Miscellaneous Revenue	0.00	538.27
Other revenue - Chart Fees	0.00	85.95
Other Income - MIS Multi Medial Gro	0.00	295.26
Total Funding	<u>131,527.33</u>	<u>1,381,882.80</u>
TOTAL REVENUE	<u>131,527.33</u>	<u>1,381,882.80</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	17,751.96	160,091.52
Inter-professional Health Providers	58,614.45	660,744.59
Stipend	807.71	9,192.42
Stipend - Collaborating Physician	1,760.80	17,608.00
Expense Reimbursement - Wages	0.00	2,537.91
EI Expense	1,757.85	13,600.13
CPP Expense	4,287.73	34,465.40
WSIB Expense	641.43	5,765.23
HOOPP	7,802.40	77,445.59
Employee Benefits	2,250.37	28,260.72
Total Human Resources	<u>95,674.70</u>	<u>1,009,711.51</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	10,292.04
Clinical Travel	0.00	3,294.59
Professional Development	0.00	8,923.17
Mental Health and Addictions fund	0.00	133.07
Recruitment	175.09	2,082.41
Other Service Fees	159.19	1,806.45
Professional & Service Fees	2,737.84	32,400.71
Total Professional & Service Fees	<u>4,007.76</u>	<u>63,246.77</u>
Advertising	0.00	671.90
Interest and Bank Charges	107.00	953.43
Office Supplies/Materials	2,358.63	33,436.64
Postage/Courier	179.16	1,882.94
Telephone	769.98	8,796.51
Board Meeting Expenses	717.77	1,969.72
Staff Meetings & events	0.00	2,949.42
Total General Overhead	<u>4,132.54</u>	<u>50,660.56</u>
IT - Covid 19	48.06	534.15
Hosting Support & Maintenance	2,026.96	20,836.85
Connectivity	0.00	935.64
Software License	408.46	3,545.35
Total Information Technology (IT)	<u>2,483.48</u>	<u>25,851.99</u>
Insurance - Directors Insurance	430.56	4,736.16
Insurance - General Liability	677.79	7,455.69
Insurance - Contents	338.13	3,719.43
Insurance - Boiler & Machinery	43.20	475.20
Insurance - Cyber	383.94	4,223.34
Insurance - Crime	69.75	767.25
Insurance - Non-Owned Auto/Neo	8.92	98.12
Insurance - Errors & Omissions	68.40	752.40

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Total Insurance/Professional Liabil	2,020.69	22,227.59
Rent	4,040.21	43,734.91
Storage	257.78	2,948.15
Common Area Maintenance	0.00	24.50
Cleaning	1,548.18	19,295.25
Shredding Costs	0.00	228.72
Total Premises Costs	5,846.17	66,231.53
Security	22.82	3,931.05
Equipment	0.00	146.34
Total Equipment Costs	22.82	4,077.39
Total Overhead	<u>18,513.46</u>	<u>232,295.83</u>
Special Projects		
Capital Expansion Project	0.00	25,484.31
Special Projects Total	<u>0.00</u>	<u>25,484.31</u>
One-Time Expenses		
AFS Expenditures	11,086.30	13,801.72
MIS MultiMedia Group Inc. Funds	0.00	1,615.15
One-Time - Other Service Fees	0.00	12,889.50
Total One-Time Expenses	<u>11,086.30</u>	<u>28,306.37</u>
TOTAL EXPENSE	<u>125,274.46</u>	<u>1,295,798.02</u>
NET INCOME	<u>6,252.87</u>	<u>86,084.78</u>

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Balance Sheet As at Feb 29, 2024

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	312,647.72	
Total Cash		312,781.72
GIC - #04321/8751261		87,159.28
Other Accounts Receivable	-263.74	
Total Receivable		-263.74
Prepaid Expenses		7,257.24
Deposits - Rent		5,000.00
Total Current Assets		411,934.50
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		453,424.81

LIABILITY

Current Liabilities		
Accounts Payable		14,507.50
Payable to MOHLC Ministry Of Health		98,306.30
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	-5,000.00	
Total Credit Card Payables		-5,000.00
EI Payable	2,822.65	
CPP Payable	8,037.62	
Federal Income Tax Payable	12,243.09	
Total Receiver General		23,103.36
EHT Payable		-208.90
WSIB Payable		1,189.49
Accrued Wages Payable		40,834.26
HOOPP		13,178.89
HST/GST Charged on Sales	38.38	
HST/GST Paid on Purchases	-9,117.87	
HST Owing (Refund)		-9,079.49
Deferred Revenue(Capital Expansion)		84,797.07
Deferred Revenue - AFS		46,167.28
Total Current Liabilities		311,995.76
Long Term Liabilities		
Deferred Contribution Capital Asset		41,490.31
Total Long Term Liabilities		41,490.31
TOTAL LIABILITY		353,486.07

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Balance Sheet As at Feb 29, 2024**

EQUITY	
Retained Earnings	
Retained Earnings - Previous Year	13,853.96
Current Earnings	86,084.78
Total Retained Earnings	<u>99,938.74</u>
TOTAL EQUITY	<u>99,938.74</u>
LIABILITIES AND EQUITY	<u><u>453,424.81</u></u>