

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Feb 28, 2022

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	257,791.42	
Total Cash		257,925.42
GIC - #04321/8751261		150,465.33
Other Accounts Receivable	773.11	
Total Receivable		773.11
Prepaid Expenses		8,048.17
Total Current Assets		417,212.03

Capital Assets

Leasehold Improvements	537,014.69	
Accum. Amort. - Leasehold Improveme	-510,163.95	
Net - Leasehold improvements		26,850.74
Office Furniture & Equipment	174,592.56	
Accum. Amort. -Furn. & Equip.	-132,468.11	
Net - Furniture & Equipment		42,124.45
Computer equipment	147,316.86	
Accum. Amort. - Computer equipment	-135,394.91	
Net - Computer Equipment		11,921.95
Total Capital Assets		80,897.14

Other Non-Current Assets

License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-49,219.53	
Net		16,730.59
Total Other Non-Current Assets		16,730.59

TOTAL ASSET 514,839.76

LIABILITY

Current Liabilities

Accounts Payable		3,695.63
Payable to MOHLC Ministry Of Health		167,826.43
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	757.40	
Total Credit Card Payables		757.40
EI Payable	2,220.84	
CPP Payable	6,358.88	
Federal Income Tax Payable	10,738.34	
RP Arrears	182.00	
Total Receiver General		19,500.06
EHT Payable		-208.90
WSIB Payable		829.58
Accrued Wages Payable		28,740.11
HOOPP		13,026.53
HST/GST Paid on Purchases	-6,272.67	
HST Owing (Refund)		-6,272.67
Deferred Revenue(Capital Expansion)		113,581.38
Total Current Liabilities		345,675.55

Long Term Liabilities

Deferred Contribution Capital Asset		97,627.73
Total Long Term Liabilities		97,627.73

TOTAL LIABILITY 443,303.28

EQUITY

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Retained Earnings	
Retained Earnings - Previous Year	7,634.90
Current Earnings	63,901.58
Total Retained Earnings	<u>71,536.48</u>
TOTAL EQUITY	<u>71,536.48</u>
LIABILITIES AND EQUITY	<u><u>514,839.76</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Feb 01, 2022 to Feb 28, 2022	Actual Apr 01, 2021 to Feb 28, 2022
REVENUE		
Funding		
Operating Funding	114,106.00	1,255,167.00
Capital Funding	1,299.49	20,095.56
Expense Reimbursement - Wages	0.00	19,525.35
Interest Revenue	111.22	465.33
Miscellaneous Revenue	0.00	1,308.89
Total Funding	<u>115,516.71</u>	<u>1,296,562.13</u>
TOTAL REVENUE	<u>115,516.71</u>	<u>1,296,562.13</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	11,826.40	129,306.52
Inter-professional Health Providers	57,178.40	687,609.91
Stipend	769.24	9,153.95
Stipend - Collaborating Physician	3,521.60	38,737.60
EI Expense	1,302.46	12,625.89
CPP Expense	3,197.39	30,986.40
WSIB Expense	395.67	4,751.56
HOOPP	7,331.60	88,155.03
Employee Benefits	1,531.57	22,338.40
Total Human Resources	<u>87,054.33</u>	<u>1,023,665.26</u>
Operating Expenses		
Audit Fees	0.00	4,890.18
Bookkeeping Fees	935.64	10,707.88
Legal Fees	0.00	254.70
Emergency Patient Transportation	0.00	108.00
Professional Development	140.34	-71.08
Recruitment	98.83	3,754.26
Other Service Fees	0.00	410.26
Professional & Service Fees	2,354.20	20,449.90
Total Professional & Service Fees	<u>3,529.01</u>	<u>40,504.10</u>
Interest and Bank Charges	65.00	965.50
Office Supplies/Materials	6,281.12	18,652.48
Office Supplies/Materials-Covid 19	0.00	3,858.97
Postage/Courier	75.20	829.67
Operational Service Contracts	0.00	72.31
Telephone	1,473.98	8,754.09
Board Meeting Expenses	0.00	1,677.26
Staff Meetings & events	0.00	796.26
Total General Overhead	<u>7,895.30</u>	<u>35,606.54</u>
IT - Covid 19	41.47	638.06
Hosting Support & Maintenance	2,207.63	24,807.13
Connectivity	0.00	1,260.60
Software License	165.51	1,987.15
Total Information Technology (IT)	<u>2,414.61</u>	<u>28,692.94</u>
Insurance - Directors Insurance	243.45	2,677.95
Insurance - General Liability	519.57	5,715.27
Insurance - Contents	183.06	2,013.66
Insurance - Boiler & Machinery	41.58	457.38
Insurance - Cyber	252.45	2,776.95
Insurance - Crime	62.10	683.10
Insurance - Non-Owned Auto/Neo	7.42	81.62
Insurance - Errors & Omissions	60.84	669.24
Total Insurance/Professional Liabil	<u>1,370.47</u>	<u>15,075.17</u>
Rent	3,883.02	42,028.12
Storage	257.78	2,835.58
Common Area Maintenance	0.00	892.85

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Comparative Income Statement

	Actual Feb 01, 2022 to Feb 28, 2022	Actual Apr 01, 2021 to Feb 28, 2022
Cleaning	1,471.04	20,630.91
Shredding Costs	0.00	228.72
Total Premises Costs	5,611.84	66,616.18
Security	147.46	500.30
Equipment	0.00	762.34
Total Equipment Costs	147.46	1,262.64
Total Overhead	20,968.69	187,757.57
Special Projects		
Capital Expansion Project	1,299.49	20,095.56
Special Projects Total	1,299.49	20,095.56
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	1,142.16
Total One-Time Expenses	0.00	1,142.16
TOTAL EXPENSE	109,322.51	1,232,660.55
NET INCOME	6,194.20	63,901.58