

## 2020-2021 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 |
|--------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------|----------|----------|----------|----------|----------------|--------------------|---------------------------|---------------------|
| <b>REVENUE</b>           |                |                |                |                |                |                |                |          |          |          |          |          |                |                    |                           |                     |
| Operating                | 119,197        | 119,197        | 119,197        | 119,197        | 119,197        | 119,197        | 120,374        |          |          |          |          |          | 835,556        | 476,786            | (358,770)                 | 1,430,358           |
| 1x Revenue               | 2,400          | 0              | 0              | 2,100          |                |                | 5,034          |          |          |          |          |          | 9,534          | 0                  | (9,534)                   | 0                   |
| Other                    |                |                |                | 133            | 45             |                | 406            |          |          |          |          |          | 584            | 0                  | 584                       | 0                   |
| Budget Decrease          | (5,259)        | (5,259)        | (5,259)        | (5,259)        | (5,259)        | (5,259)        | (5,259)        |          |          |          |          |          | (36,813)       | (21,034)           | (15,779)                  | (63,102)            |
| <b>Total Revenue</b>     | <b>116,338</b> | <b>113,938</b> | <b>113,938</b> | <b>116,171</b> | <b>113,983</b> | <b>113,938</b> | <b>120,554</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>808,860</b> | <b>455,752</b>     | <b>353,108</b>            | <b>1,367,256</b>    |
| <b>EXPENSES</b>          |                |                |                |                |                |                |                |          |          |          |          |          |                |                    |                           |                     |
| Payroll Costs            | 62,572         | 92,588         | 75,154         | 76,746         | 72,119         | 80,241         | 82,436         |          |          |          |          |          | 541,857        | 331,363            | (210,494)                 | 994,088             |
| HOOPP                    | 4,416          | 7,695          | 10,406         | 7,535          | 7,911          | 7,608          | 6,225          |          |          |          |          |          | 51,797         | 46,402             | (20,584)                  | 139,206             |
| Benefits                 | 2,340          | 2,192          | 2,011          | 2,024          | 2,249          | 2,231          | 2,141          |          |          |          |          |          | 15,189         |                    |                           |                     |
| Professional fees        | 5,524          | 2,508          | 3,896          | 2,946          | 2,508          | 6,666          | 4,899          |          |          |          |          |          | 28,947         |                    |                           |                     |
| Travel and PD            | 37             | 0              | 143            | 0              | 1,210          | 1,192          | 1,409          |          |          |          |          |          | 3,991          | 19,839             | (16,433)                  | 59,518              |
| Other fees               | 87             | 58             | 136            | 235            | 79             | 2,579          | 159            |          |          |          |          |          | 3,334          |                    |                           |                     |
| General Overhead         | 3,932          | 1,454          | 3,958          | 2,032          | 2,417          | 2,292          | 8,891          |          |          |          |          |          | 24,978         | 14,384             | (10,594)                  | 43,152              |
| Insurance                | 1,165          | 1,165          | 1,165          | 1,165          | 1,165          | 1,165          | 1,165          |          |          |          |          |          | 8,153          | 3,333              | (4,819)                   | 10,000              |
| Equipment                | 67             | 44             | 52             | 35             | 23             | 36             | 457            |          |          |          |          |          | 714            | 1,356              | 642                       | 4,068               |
| IT                       | 1,590          | 1,941          | 2,602          | 2,299          | 1,969          | 5,441          | 3,283          |          |          |          |          |          | 19,125         | 11,333             | (7,792)                   | 34,000              |
| Premise Costs            | 5,345          | 5,605          | 5,345          | 5,345          | 5,345          | 5,428          | 7,664          |          |          |          |          |          | 40,079         | 27,741             | (12,337)                  | 83,224              |
| 1x Expenses              | 2,400          | 0              | 0              | 2,100          | 0              | 0              | 5,034          |          |          |          |          |          | 9,534          | 0                  | (9,534)                   | 0                   |
| <b>Total Expenses</b>    | <b>89,474</b>  | <b>115,249</b> | <b>104,869</b> | <b>102,463</b> | <b>96,997</b>  | <b>114,882</b> | <b>123,763</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>747,696</b> | <b>455,752</b>     | <b>(291,944)</b>          | <b>1,367,256</b>    |
| <b>Surplus (Deficit)</b> | <b>26,864</b>  | <b>(1,311)</b> | <b>9,069</b>   | <b>13,708</b>  | <b>16,986</b>  | <b>(944)</b>   | <b>(3,208)</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>61,164</b>  | <b>0</b>           | <b>61,164</b>             | <b>0</b>            |

|                    |        |         |         |         |        |         |         |   |   |   |   |   |            |  |  |  |
|--------------------|--------|---------|---------|---------|--------|---------|---------|---|---|---|---|---|------------|--|--|--|
| MIS MULTI MEDIA    | 100    | 73.53   | 100.00  | 62.38   | 145.36 | -       | 1.30    |   |   |   |   |   | 482.57     |  |  |  |
|                    | 89,574 | 115,323 | 104,969 | 102,526 | 97,142 | 114,882 | 123,764 | - | - | - | - | - | 748,179.00 |  |  |  |
| NET INCOME PER F/S | 26,764 | - 1,385 | 8,969   | 13,645  | 16,841 | - 944   | - 3,210 | - | - | - | - | - | 60,681.39  |  |  |  |

**Algoma Nurse Practitioner - LED Clinic  
Balance Sheet As at Oct 31, 2020**

**ASSET**

**Current Assets**

|                             |            |                   |
|-----------------------------|------------|-------------------|
| Petty Cash                  | 134.00     |                   |
| TD BANK ACCT#5214627        | 434,132.19 |                   |
| Total Cash                  |            | 434,266.19        |
| Other Accounts Receivable   | 532.97     |                   |
| Total Receivable            |            | 532.97            |
| Prepaid Expenses            |            | 16,637.71         |
| <b>Total Current Assets</b> |            | <b>451,436.87</b> |

**Capital Assets**

|                                     |             |                   |
|-------------------------------------|-------------|-------------------|
| Leasehold Improvements              | 537,014.69  |                   |
| Accum. Amort. - Leasehold Improveme | -456,462.48 |                   |
| Net - Leasehold improvements        |             | 80,552.21         |
| Office Furniture & Equipment        | 166,817.38  |                   |
| Accum. Amort. -Furn. & Equip.       | -122,908.89 |                   |
| Net - Furniture & Equipment         |             | 43,908.49         |
| Computer equipment                  | 147,316.86  |                   |
| Accum. Amort. - Computer equipment  | -120,819.96 |                   |
| Net - Computer Equipment            |             | 26,496.90         |
| <b>Total Capital Assets</b>         |             | <b>150,957.60</b> |

**Other Non-Current Assets**

|                                       |            |                 |
|---------------------------------------|------------|-----------------|
| License Fee                           | 30,400.00  |                 |
| Computer Software                     | 20,268.00  |                 |
| Accum Amort.                          | -43,140.85 |                 |
| Net                                   |            | 7,527.15        |
| <b>Total Other Non-Current Assets</b> |            | <b>7,527.15</b> |

**TOTAL ASSET**

609,921.62

**LIABILITY**

**Current Liabilities**

|                                     |           |                   |
|-------------------------------------|-----------|-------------------|
| Accounts Payable                    |           | 13,053.64         |
| Payable to MOHLC Ministry Of Health |           | 150,403.37        |
| Accrued liabilities                 |           | 3,572.18          |
| Visa Payable #5863 (Dominic Noel)   | 749.39    |                   |
| Total Credit Card Payables          |           | 749.39            |
| EI Payable                          | 1,606.62  |                   |
| CPP Payable                         | 4,310.20  |                   |
| Federal Income Tax Payable          | 13,836.45 |                   |
| Total Receiver General              |           | 19,753.27         |
| EHT Payable                         |           | -208.90           |
| WSIB Payable                        |           | 338.03            |
| Accrued Wages Payable               |           | 42,877.04         |
| HOOPP                               |           | 11,411.85         |
| HST/GST Paid on Purchases           | -9,502.09 |                   |
| HST Owing (Refund)                  |           | -9,502.09         |
| Deferred Revenue                    |           | 153,841.26        |
| <b>Total Current Liabilities</b>    |           | <b>386,289.04</b> |

**Long Term Liabilities**

|                                     |  |                   |
|-------------------------------------|--|-------------------|
| Deferred Contribution Capital Asset |  | 158,484.60        |
| <b>Total Long Term Liabilities</b>  |  | <b>158,484.60</b> |

**TOTAL LIABILITY**

544,773.64

**EQUITY**

**Retained Earnings**

**Algoma Nurse Practitioner - LED Clinic  
Balance Sheet As at Oct 31, 2020**

|                                   |                          |
|-----------------------------------|--------------------------|
| Retained Earnings - Previous Year | 4,466.59                 |
| Current Earnings                  | 60,681.39                |
| <b>Total Retained Earnings</b>    | <u>65,147.98</u>         |
| <b>TOTAL EQUITY</b>               | <u>65,147.98</u>         |
| <b>LIABILITIES AND EQUITY</b>     | <u><u>609,921.62</u></u> |

**Algoma Nurse Practioner - LED Clinic  
Comparative Income Statement**

|  | Actual<br>Oct 01, 2020 to<br>Oct 31, 2020 | Actual<br>Apr 01, 2020 to<br>Oct 31, 2020 |
|--|---|---|
| <b>REVENUE</b>                                 |   |   |
| <b>Funding</b>                                 |   |   |
| Operating Funding                              | 115,115.00                                | 798,743.00                                |
| Capital Funding                                | 5,033.74                                  | 9,533.74                                  |
| Miscellaneous Revenue                          | 405.70                                    | 583.65                                    |
| <b>Total Funding</b>                           | <u>120,554.44</u>                         | <u>808,860.39</u>                         |
| <b>TOTAL REVENUE</b>                           | <u>120,554.44</u>                         | <u>808,860.39</u>                         |
| <b>EXPENSE</b>                                 |   |   |
| <b>Human Resources/Salaries &amp; Benefits</b> |   |   |
| Management & Administrative                    | 9,839.85                                  | 86,916.34                                 |
| Inter-professional Health Providers            | 64,469.39                                 | 398,759.97                                |
| Stipend  | 846.16                                    | 5,884.70                                  |
| Stipend - Collaborating Physician              | 3,521.60                                  | 24,819.44                                 |
| EI Expense                                     | 1,043.11                                  | 6,705.05                                  |
| CPP Expense                                    | 2,357.99                                  | 15,796.93                                 |
| WSIB Expense                                   | 357.94                                    | 2,974.19                                  |
| HOOPP  | 6,225.07                                  | 51,797.05                                 |
| Employee Benefits                              | 2,141.26                                  | 15,188.99                                 |
| <b>Total Human Resources</b>                   | <u>90,802.37</u>                          | <u>608,842.66</u>                         |
| <b>Operating Expenses</b>                      |   |   |
| Audit Fees                                     | 0.00                                      | 4,158.40                                  |
| Bookkeeping Fees                               | 935.64                                    | 6,965.32                                  |
| Legal Fees                                     | 2,702.96                                  | 2,702.96                                  |
| Professional Development                       | 1,409.19                                  | 3,990.72                                  |
| General Consultant Fees                        | 0.00                                      | 935.64                                    |
| Recruitment                                    | 0.00                                      | 155.94                                    |
| Other Service Fees                             | 159.27                                    | 3,158.55                                  |
| Professional & Service Fees                    | 1,260.54                                  | 14,204.74                                 |
| <b>Total Professional &amp; Service Fees</b>   | <u>6,467.60</u>                           | <u>36,272.27</u>                          |
| Interest and Bank Charges                      | 57.00                                     | 422.00                                    |
| Office Supplies/Materials                      | 7,557.13                                  | 15,497.90                                 |
| Office Supplies/Materials-Covid 19             | 200.00                                    | 3,758.82                                  |
| Postage/Courier                                | 15.51                                     | 411.34                                    |
| Telephone                                      | 861.78                                    | 4,650.52                                  |
| Board Meeting Expenses                         | 200.00                                    | 237.23                                    |
| <b>Total General Overhead</b>                  | <u>8,891.42</u>                           | <u>24,977.81</u>                          |
| IT - Covid 19                                  | 0.00                                      | 936.41                                    |
| Hosting Support & Maintenance                  | 1,648.02                                  | 12,366.36                                 |
| Software License                               | 1,634.54                                  | 5,822.46                                  |
| <b>Total Information Technology (IT)</b>       | <u>3,282.56</u>                           | <u>19,125.23</u>                          |
| Insurance - Directors Insurance                | 202.86                                    | 1,420.02                                  |
| Insurance - General Liability                  | 441.45                                    | 3,090.15                                  |
| Insurance - Contents                           | 152.91                                    | 1,070.37                                  |
| Insurance - Boiler & Machinery                 | 40.77                                     | 285.39                                    |
| Insurance - Cyber                              | 202.50                                    | 1,417.50                                  |
| Insurance - Crime                              | 59.13                                     | 413.91                                    |
| Insurance - Non-Owned Auto/Neo                 | 7.08                                      | 49.56                                     |
| Insurance - Errors & Omissions                 | 57.96                                     | 405.72                                    |
| <b>Total Insurance/Professional Liabil</b>     | <u>1,164.66</u>                           | <u>8,152.62</u>                           |
| Rent   | 3,684.08                                  | 25,788.56                                 |
| Storage  | 257.78                                    | 1,804.46                                  |
| Cleaning                                       | 3,721.77                                  | 12,173.67                                 |
| Shredding Costs                                | 0.00                                      | 51.97                                     |
| Office Maintenance (exterior and in            | 0.00                                      | 259.89                                    |
| <b>Total Premises Costs</b>                    | <u>7,663.63</u>                           | <u>40,078.55</u>                          |
| Security                                       | 383.89                                    | 533.05                                    |
| Equipment                                      | 72.90                                     | 180.50                                    |

**Algoma Nurse Practitioner - LED Clinic  
Comparative Income Statement**

|                                 | Actual<br>Oct 01, 2020 to<br>Oct 31, 2020 | Actual<br>Apr 01, 2020 to<br>Oct 31, 2020 |
|---------------------------------|---|---|
| Total Equipment Costs           | 456.79                                    | 713.55                                    |
| <b>Total Overhead</b>           | <u>27,926.66</u>                          | <u>129,320.03</u>                         |
| <b>Special Projects</b>         |   |   |
| Capital Expansion Project       | 5,033.74                                  | 9,533.74                                  |
| <b>Special Projects Total</b>   | <u>5,033.74</u>                           | <u>9,533.74</u>                           |
| <b>One-Time Expenses</b>        |   |   |
| MIS MultiMedia Group Inc. Funds | 1.30                                      | 482.57                                    |
| <b>Total One-Time Expenses</b>  | <u>1.30</u>                               | <u>482.57</u>                             |
| <b>TOTAL EXPENSE</b>            | <u>123,764.07</u>                         | <u>748,179.00</u>                         |
| <b>NET INCOME</b>               | <u><u>-3,209.63</u></u>                   | <u><u>60,681.39</u></u>                   |