

# Algoma Nurse Practitioner - LED Clinic

## Balance Sheet As at Feb 28, 2021

### ASSET

<b>Current Assets</b>		
Petty Cash	134.00	
TD BANK ACCT#5214627	284,129.46	
Total Cash		284,263.46
GIC - #04321/8751261		150,000.00
Other Accounts Receivable	140.50	
Total Receivable		140.50
Prepaid Expenses		9,250.41
<b>Total Current Assets</b>		<b>443,654.37</b>
<b>Capital Assets</b>		
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>
<b>Other Non-Current Assets</b>		
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>
<b>TOTAL ASSET</b>		<b>602,139.12</b>

### LIABILITY

<b>Current Liabilities</b>		
Accounts Payable		11,584.43
Payable to MOHLC Ministry Of Health		150,403.37
Accrued liabilities		3,572.18
EI Payable	2,471.06	
CPP Payable	6,815.26	
Federal Income Tax Payable	13,033.65	
Total Receiver General		22,319.97
EHT Payable		-208.90
WSIB Payable		861.33
Accrued Wages Payable		27,738.02
HOOPP		10,930.49
HST/GST Paid on Purchases	-8,714.49	
HST Owing (Refund)		-8,714.49
Deferred Revenue(Capital Expansion)		135,476.94
<b>Total Current Liabilities</b>		<b>353,963.34</b>
<b>Long Term Liabilities</b>		
Deferred Contribution Capital Asset		158,484.60
<b>Total Long Term Liabilities</b>		<b>158,484.60</b>
<b>TOTAL LIABILITY</b>		<b>512,447.94</b>

### EQUITY

<b>Retained Earnings</b>		
Retained Earnings - Previous Year		4,466.59

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Current Earnings	85,224.59
<b>Total Retained Earnings</b>	<u>89,691.18</u>
<b>TOTAL EQUITY</b>	<u>89,691.18</u>
<b>LIABILITIES AND EQUITY</b>	<u><u>602,139.12</u></u>

# Algoma Nurse Practitioner - LED Clinic

## Comparative Income Statement

	Actual Feb 01, 2021 to Feb 28, 2021	Actual Apr 01, 2020 to Feb 28, 2021
<b>REVENUE</b>		
<b>Funding</b>		
Operating Funding	114,106.00	1,255,167.00
Capital Funding	0.00	27,898.06
Miscellaneous Revenue	0.00	1,072.71
<b>Total Funding</b>	<u>114,106.00</u>	<u>1,284,137.77</u>
<b>TOTAL REVENUE</b>	<u>114,106.00</u>	<u>1,284,137.77</u>
<b>EXPENSE</b>		
<b>Human Resources/Salaries &amp; Benefits</b>		
Management & Administrative	11,971.11	137,543.10
Inter-professional Health Providers	55,543.58	628,642.34
Stipend	769.24	8,769.33
Stipend - Collaborating Physician	3,521.60	38,905.84
EI Expense	1,488.21	11,650.76
CPP Expense	3,521.02	27,675.44
WSIB Expense	446.60	4,594.19
HOOPP	6,404.44	79,362.29
Employee Benefits	2,321.58	24,386.45
<b>Total Human Resources</b>	<u>85,987.38</u>	<u>961,529.74</u>
<b>Operating Expenses</b>		
Audit Fees	0.00	4,158.40
Bookkeeping Fees	935.64	10,707.88
Legal Fees	0.00	2,702.96
Professional Development	-10.56	7,670.77
General Consultant Fees	0.00	1,065.59
Recruitment	116.49	584.31
Other Service Fees	58.48	3,490.58
Professional & Service Fees	1,135.42	19,107.43
<b>Total Professional &amp; Service Fees</b>	<u>2,235.47</u>	<u>49,487.92</u>
Interest and Bank Charges	61.00	693.00
Office Supplies/Materials	6,376.16	26,305.64
Office Supplies/Materials-Covid 19	6,511.82	13,847.72
Postage/Courier	79.89	1,077.60
Telephone	673.44	7,758.31
Board Meeting Expenses	42.51	665.04
Staff Meetings & events	107.92	821.82
<b>Total General Overhead</b>	<u>13,852.74</u>	<u>51,169.13</u>
IT - Covid 19	60.01	1,095.17
Hosting Support & Maintenance	1,331.43	19,698.03
Software License	945.76	9,605.50
<b>Total Information Technology (IT)</b>	<u>2,337.20</u>	<u>30,398.70</u>
Insurance - Directors Insurance	202.86	2,231.46
Insurance - General Liability	441.45	4,855.95
Insurance - Contents	152.91	1,682.01
Insurance - Boiler & Machinery	40.77	448.47
Insurance - Cyber	202.50	2,227.50
Insurance - Crime	59.13	650.43
Insurance - Non-Owned Auto/Neo	7.08	77.88
Insurance - Errors & Omissions	57.96	637.56
<b>Total Insurance/Professional Liabil</b>	<u>1,164.66</u>	<u>12,811.26</u>
Rent	3,806.89	40,770.50
Storage	257.78	2,835.56
Cleaning	1,434.65	17,912.27
Shredding Costs	57.18	270.27
Office Maintenance (exterior and in	0.00	2,271.50
<b>Total Premises Costs</b>	<u>5,556.50</u>	<u>64,060.10</u>
Security	98.14	699.65

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## Comparative Income Statement

	Actual Feb 01, 2021 to Feb 28, 2021	Actual Apr 01, 2020 to Feb 28, 2021
Equipment	56.80	376.05
Total Equipment Costs	154.94	1,075.70
<b>Total Overhead</b>	<u>25,301.51</u>	<u>209,002.81</u>
<b>Special Projects</b>		
Capital Expansion Project	0.00	27,898.06
<b>Special Projects Total</b>	<u>0.00</u>	<u>27,898.06</u>
<b>One-Time Expenses</b>		
MIS MultiMedia Group Inc. Funds	0.00	482.57
<b>Total One-Time Expenses</b>	<u>0.00</u>	<u>482.57</u>
<b>TOTAL EXPENSE</b>	<u>111,288.89</u>	<u>1,198,913.18</u>
<b>NET INCOME</b>	<u><u>2,817.11</u></u>	<u><u>85,224.59</u></u>

## 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	119,365	119,365	119,365	119,365		1,313,016	1,311,162	(1,855)	1,430,358	
1x Revenue	2,400	0	0	2,100			5,034	11,042	6,310	1,011	0		27,898	0	(27,898)	0	
Other				133	45		406	81	285	123	0		1,073	0	1,073	0	
Budget Decrease	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)		(57,849)	(57,844)	(6)	(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>125,230</b>	<b>120,702</b>	<b>115,240</b>	<b>114,106</b>	<b>0</b>	<b>1,284,138</b>	<b>1,253,318</b>	<b>30,820</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	78,267	78,260	82,136	77,261		857,781	911,247	53,466	994,088	
HOOPP	4,416	7,695	10,406	7,535	7,911	7,608	6,225	6,533	8,109	6,519	6,404		79,362	127,606	23,857	139,206	
Benefits	2,340	2,192	2,011	2,024	2,249	2,231	2,141	2,271	2,283	2,322	2,322		24,386				
Professional fees	5,524	2,508	3,896	2,946	2,508	6,666	4,899	2,331	2,305	2,225	2,071		37,878				
Travel and PD	37	0	143	0	1,210	1,192	1,409	606	1,269	1,815	0		7,681	54,558	5,070	59,518	
Other fees	87	58	136	235	79	2,579	159	88	87	254	164		3,928				
General Overhead	3,932	1,454	3,958	2,032	2,417	2,292	8,891	4,225	4,194	3,920	13,853		51,169	39,556	(11,613)	43,152	
Insurance	1,165	1,165	1,165	1,165	1,165	1,165	1,165	1,165	1,165	1,165	1,165		12,811	9,167	(3,645)	10,000	
Equipment	67	44	52	35	23	36	457	92	59	55	155		1,076	3,729	2,653	4,068	
IT	1,590	1,941	2,602	2,299	1,969	5,441	3,283	4,101	2,421	2,414	2,337		30,399	31,167	768	34,000	
Premise Costs	5,345	5,605	5,345	5,345	5,345	5,428	7,664	5,480	5,377	7,568	5,557		64,060	76,289	12,229	83,224	
1x Expenses	2,400	0	0	2,100	0	0	5,034	11,042	6,310	1,011	0		27,898	0	(27,898)	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>116,201</b>	<b>111,839</b>	<b>111,404</b>	<b>111,289</b>	<b>0</b>	<b>1,198,431</b>	<b>1,253,318</b>	<b>54,887</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>9,028</b>	<b>8,862</b>	<b>3,836</b>	<b>2,817</b>	<b>0</b>	<b>85,707</b>	<b>0</b>	<b>85,707</b>	<b>0</b>	
MIS MULTI MEDIA	100.00	73.53	100.00	62.38	145.36	-	1.30	-	-	-	-	-	482.57				
	89,573.86	115,322.92	104,968.65	102,525.69	97,142.10	114,881.71	123,764.07	116,201.38	111,839.49	111,404.42	111,288.89	-	1,198,913.18				
<b>NET INCOME</b>	<b>26,764.14</b>	<b>-</b>	<b>1,384.92</b>	<b>8,969.35</b>	<b>13,645.26</b>	<b>16,840.90</b>	<b>-</b>	<b>943.71</b>	<b>-</b>	<b>3,209.63</b>	<b>9,028.39</b>	<b>8,862.10</b>	<b>3,835.60</b>	<b>2,817.11</b>	<b>-</b>	<b>85,224.59</b>	
PER F/S																	