

2021-2022 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
REVENUE																
Operating	119,366	119,365	119,365	119,365									477,461	476,786	(675)	1,430,358
1x Revenue		1,800	1,800										1,800	0	(1,800)	0
Reimbursement	3,560	5,557	5,486	4,923									19,525	0	(19,525)	0
Other	259	225	57	174									715	0	715	0
Budget Decrease	(5,259)	(5,259)	(5,259)	(5,259)									(21,036)	(21,034)	(2)	(63,102)
Total Revenue	117,926	119,888	121,448	119,203	0	0	0	0	0	0	0	0	478,465	455,752	22,713	1,367,256
EXPENSES																
Payroll Costs	93,026	82,522	89,997	65,501									351,047	331,363	(19,685)	994,088
HOOPP	7,781	9,650	5,115	9,122									31,667	46,402	5,820	139,206
Benefits	2,151	2,327	2,327	2,111									8,915			
Professional fees	2,254	2,924	5,198	1,979									12,355			
Travel and PD	678	0	0										678			
Other fees	171	180	3,316	1,848									5,516		1,291	59,518
General Overhead	2,721	1,888	3,007	4,406									12,023	14,384	2,361	43,152
Insurance	1,370	1,370	1,370	1,370									5,482	3,333	(2,149)	10,000
Equipment	61	129	74	174									437	1,356	919	4,068
IT	2,664	1,630	3,001	3,206									10,501	11,333	832	34,000
Premise Costs	5,557	7,766	5,498	5,557									24,399	27,741	3,343	83,224
1x Expenses	0	0	1,800	0									1,800	0	(1,800)	0
Total Expenses	119,434	110,406	120,705	115,274	0	0	0	0	0	0	0	0	464,820	455,752	(9,068)	1,367,256
Surplus (Deficit)	(508)	9,481	744	3,929	0	0	0	0	0	0	0	0	13,645	0	13,645	0

MIS MULTI MEDIA				250.00												250.00
NET INCOME	118,434.16	110,406.47	120,704.85	115,524.08									465,069.56			
PER F/S	508.35	9,481.47	743.55	3,678.82									13,395.49			

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Jul 01, 2021 to Jul 31, 2021	Actual Apr 01, 2021 to Jul 31, 2021
REVENUE		
Funding		
Operating Funding	114,106.00	456,425.00
Capital Funding	0.00	1,800.00
Expense Reimbursement - Wages	4,922.75	19,525.35
Interest Revenue	0.00	129.45
Miscellaneous Revenue	174.15	585.25
Total Funding	<u>119,202.90</u>	<u>478,465.05</u>
TOTAL REVENUE	<u>119,202.90</u>	<u>478,465.05</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	13,605.01	45,299.07
Inter-professional Health Providers	63,197.53	267,345.89
Stipend	846.19	3,346.20
Stipend - Collaborating Physician	3,521.60	14,086.40
EI Expense	1,153.30	5,516.14
CPP Expense	2,686.79	13,466.24
WSIB Expense	490.90	1,987.51
HOOPP	9,121.55	31,667.06
Employee Benefits	2,110.76	8,915.21
Total Human Resources	<u>96,733.63</u>	<u>391,629.72</u>
Operating Expenses		
Audit Fees	627.82	4,890.18
Bookkeeping Fees	1,351.48	4,158.40
Professional Development	0.00	-354.55
Recruitment	0.00	2,851.48
Professional & Service Fees	1,848.25	7,003.23
Total Professional & Service Fees	<u>3,827.55</u>	<u>18,548.74</u>
Interest and Bank Charges	114.46	422.46
Office Supplies/Materials	2,532.94	5,512.07
Office Supplies/Materials-Covid 19	816.67	2,045.55
Postage/Courier	235.82	496.22
Telephone	649.38	2,987.84
Board Meeting Expenses	42.88	190.50
Staff Meetings & events	14.21	367.99
Total General Overhead	<u>4,406.36</u>	<u>12,022.63</u>
IT - Covid 19	39.59	348.73
Hosting Support & Maintenance	2,551.20	8,673.47
Connectivity	449.72	730.41
Software License	165.51	748.53
Total Information Technology (IT)	<u>3,206.02</u>	<u>10,501.14</u>
Insurance - Directors Insurance	243.45	973.80
Insurance - General Liability	519.57	2,078.28
Insurance - Contents	183.06	732.24
Insurance - Boiler & Machinery	41.58	166.32
Insurance - Cyber	252.45	1,009.80
Insurance - Crime	62.10	248.40
Insurance - Non-Owned Auto/Neo	7.42	29.68
Insurance - Errors & Omissions	60.84	243.36
Total Insurance/Professional Liabil	<u>1,370.47</u>	<u>5,481.88</u>
Rent	3,806.89	15,227.56
Storage	257.78	1,031.12
Cleaning	1,434.65	8,025.72
Shredding Costs	57.18	114.36
Total Premises Costs	<u>5,556.50</u>	<u>24,398.76</u>
Security	85.14	215.92
Equipment	88.41	220.77

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Jul 01, 2021 to Jul 31, 2021	Actual Apr 01, 2021 to Jul 31, 2021
Total Equipment Costs	173.55	436.69
Total Overhead	<u>18,540.45</u>	<u>71,389.84</u>
Special Projects		
Capital Expansion Project	0.00	1,800.00
Special Projects Total	<u>0.00</u>	<u>1,800.00</u>
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	250.00	250.00
Total One-Time Expenses	<u>250.00</u>	<u>250.00</u>
TOTAL EXPENSE	<u>115,524.08</u>	<u>465,069.56</u>
NET INCOME	<u>3,678.82</u>	<u>13,395.49</u>

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jul 31, 2021

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	215,725.80	
Total Cash		215,859.80
GIC - #04321/8751261		150,129.45
Accounts Receivable	6,359.46	
Other Accounts Receivable	-192.98	
Total Receivable		6,166.48
Prepaid Expenses		27,399.27
Total Current Assets		399,555.00

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 497,182.73

LIABILITY

Current Liabilities

Accounts Payable		4,819.99
Payable to MOHLC Ministry Of Health		167,826.43
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	986.60	
Total Credit Card Payables		986.60
EI Payable	2,552.16	
CPP Payable	7,364.36	
Federal Income Tax Payable	19,569.90	
Total Receiver General		29,486.42
EHT Payable		-208.90
WSIB Payable		675.60
Accrued Wages Payable		25,250.88
HOOPP		18,937.83
HST/GST Paid on Purchases	-5,329.18	
HST Owing (Refund)		-5,329.18
Deferred Revenue(Capital Expansion)		131,876.94
Total Current Liabilities		378,522.61

Long Term Liabilities

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

TOTAL LIABILITY 476,150.34

EQUITY

**Algoma Nurse Practitioner - LED Clinic
Balance Sheet As at Jul 31, 2021**

Retained Earnings

Retained Earnings - Previous Year	7,636.90
Current Earnings	13,395.49

Total Retained Earnings	<u>21,032.39</u>
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TOTAL EQUITY	<u>21,032.39</u>
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LIABILITIES AND EQUITY	<u><u>497,182.73</u></u>
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