

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	119,365								596,826	595,983	(844)	1,430,358
1x Revenue			1,800										1,800	0	(1,800)	0
Reimbursement	3,560	5,557	5,486	4,923	0								19,525	0	(19,525)	0
Other	259	226	57	174	205								919	0	919	0
Budget Decrease	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)								(26,259)	(26,259)	(3)	(63,102)
Total Revenue	117,926	119,888	121,448	119,203	114,311	0	0	0	0	0	0	0	592,776	569,690	23,086	1,367,256
EXPENSES																
Payroll Costs	93,026	82,522	89,997	85,501	80,339								431,387	414,203	(17,183)	994,088
HOOPP	7,781	9,650	5,115	9,122	7,180								38,848	58,003	8,755	139,206
Benefits	2,151	2,327	2,327	2,111	1,485								10,400			
Professional fees	2,254	2,924	5,198	1,979	1,190								13,546			
Travel and PD	678	0	0	0	0								678	24,799	3,891	59,518
Other fees	171	180	3,316	1,848	1,169								6,685			
General Overhead	2,721	1,888	3,007	4,406	2,984								15,007	17,980	2,973	43,152
Insurance	1,370	1,370	1,370	1,370	1,370								6,852	4,167	(2,686)	10,000
Equipment	61	129	74	174	134								571	1,695	1,124	4,068
IT	2,664	1,630	3,001	3,206	2,826								13,328	14,167	839	34,000
Premise Costs	5,557	7,786	5,499	5,557	5,499								29,898	34,677	4,779	83,224
1x Expenses	0	0	1,800	0	0								1,800	0	(1,800)	0
Total Expenses	118,434	110,406	120,705	115,274	104,179	0	0	0	0	0	0	0	568,998	569,690	692	1,367,256
Surplus (Deficit)	(508)	9,481	744	3,929	10,132	0	0	0	0	0	0	0	23,777	0	23,777	0
MIS MULTI MEDIA																
	118,434.16	110,406.47	120,704.85	115,524.08	104,178.68								250.00			250.00
NET INCOME	508.35	9,481.47	743.55	3,678.82	10,131.86	-	-	-	-	-	-	-	569,248.24	569,248.24	-	569,248.24
PER FTS																23,527.35

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

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	212,477.91	
Total Cash		212,611.91
GIC - #04321/8751261		150,241.74
Accounts Receivable	6,359.46	
Other Accounts Receivable	301.91	
Total Receivable		6,661.37
Prepaid Expenses		23,998.79
Total Current Assets		393,513.81

Capital Assets

Leasehold Improvements	537,014.69	
Accum. Amort. - Leasehold Improve	-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 491,141.54

LIABILITY

Current Liabilities

Accounts Payable		-12.97
Payable to MOHLC Ministry Of Health		167,826.43
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	595.17	
Total Credit Card Payables		595.17
EI Payable	1,770.80	
CPP Payable	4,822.98	
Federal Income Tax Payable	12,852.57	
Total Receiver General		19,446.35
EHT Payable		-208.90
WSIB Payable		1,115.59
Accrued Wages Payable		30,175.86
HOOPP		13,733.17
HST/GST Paid on Purchases	-6,398.08	
HST Owing (Refund)		-6,398.08
Deferred Revenue(Capital Expansion)		131,876.94
Total Current Liabilities		362,349.56

Long Term Liabilities

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

TOTAL LIABILITY 459,977.29

EQUITY

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

Retained Earnings	
Retained Earnings - Previous Year	7,636.90
Current Earnings	23,527.35
Total Retained Earnings	<u>31,164.25</u>
TOTAL EQUITY	<u>31,164.25</u>
LIABILITIES AND EQUITY	<u><u>491,141.54</u></u>

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Aug 01, 2021 to Aug 31, 2021	Actual Apr 01, 2021 to Aug 31, 2021	
REVENUE			
Funding			
Operating Funding	114,106.00	570,531.00	
Capital Funding	0.00	1,800.00	
Expense Reimbursement - Wages	0.00	19,525.35	
Interest Revenue	112.29	241.74	
Miscellaneous Revenue	92.25	677.50	
Total Funding	<u>114,310.54</u>	<u>592,775.59</u>	
TOTAL REVENUE	<u>114,310.54</u>	<u>592,775.59</u>	
EXPENSE			
Human Resources/Salaries & Benefits			
Management & Administrative	11,336.87	56,635.94	
Inter-professional Health Providers	60,510.84	327,856.73	
Stipend	846.17	4,192.37	
Stipend - Collaborating Physician	3,521.60	17,608.00	
El Expense	1,096.33	6,612.47	
CPP Expense	2,555.49	16,021.73	
WSIB Expense	471.92	2,459.43	
HOOPP	7,180.44	38,847.50	
Employee Benefits	1,485.02	10,400.23	
Total Human Resources	<u>89,004.68</u>	<u>480,634.40</u>	
Operating Expenses			
Audit Fees	0.00	4,890.18	
Bookkeeping Fees	935.64	5,094.04	
Legal Fees	254.70	254.70	
Emergency Patient Transportation	8.00	8.00	
Professional Development	-805.35	-1,159.90	
Recruitment	77.97	2,929.45	
Other Service Fees	40.26	40.26	
Professional & Service Fees	1,848.25	8,851.48	
Total Professional & Service Fees	<u>2,359.47</u>	<u>20,908.21</u>	
Interest and Bank Charges	66.00	488.46	
Office Supplies/Materials	1,841.57	7,353.64	
Office Supplies/Materials-Covid 19	123.97	2,169.52	
Postage/Courier	155.93	652.15	
Telephone	752.87	3,740.71	
Board Meeting Expenses	0.00	190.50	
Staff Meetings & events	43.54	411.53	
Total General Overhead	<u>2,983.88</u>	<u>15,006.51</u>	
IT - Covid 19	41.28	390.01	
Hosting Support & Maintenance	2,362.83	11,036.30	
Connectivity	176.73	907.14	
Software License	245.56	994.09	
Total Information Technology (IT)	<u>2,826.40</u>	<u>13,327.54</u>	
Insurance - Directors Insurance	243.45	1,217.25	
Insurance - General Liability	519.57	2,597.85	
Insurance - Contents	183.06	915.30	
Insurance - Boiler & Machinery	41.58	207.90	
Insurance - Cyber	252.45	1,262.25	
Insurance - Crime	62.10	310.50	
Insurance - Non-Owned Auto/Neo	7.42	37.10	
Insurance - Errors & Omissions	60.84	304.20	
Total Insurance/Professional Liabil	<u>1,370.47</u>	<u>6,852.35</u>	
Rent	3,806.89	19,034.45	
Storage	257.78	1,288.90	
Cleaning	1,434.65	9,460.37	
Shredding Costs	0.00	114.36	

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Aug 01, 2021 to Aug 31, 2021	Actual Apr 01, 2021 to Aug 31, 2021
Total Premises Costs	5,499.32	29,898.08
Security	22.82	238.74
Equipment	111.64	332.41
Total Equipment Costs	134.46	571.15
Total Overhead	15,174.00	86,563.84
Special Projects		
Capital Expansion Project	0.00	1,800.00
Special Projects Total	0.00	1,800.00
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	250.00
Total One-Time Expenses	0.00	250.00
TOTAL EXPENSE	104,178.68	569,248.24
NET INCOME	10,131.86	23,527.35