

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	119,366	119,365	119,365	119,365	119,365							716,191	715,179	(1,012)	1,430,358
1x Revenue		1,800				10,396							12,196	0	(12,196)	0
Reimbursement	3,560	5,557	5,486	4,923	0	0							19,525	0	(19,525)	0
Other	259	225	57	174	205	46							965	0	965	0
Budget Decrease	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)	(5,259)							(31,554)	(31,551)	(3)	(63,102)
Total Revenue	117,926	119,888	121,448	119,203	114,311	124,548	0	0	0	0	0	0	717,323	683,628	33,695	1,367,256
EXPENSES																
Payroll Costs	93,026	82,522	89,997	85,501	80,339	75,596							506,983	497,044	(9,939)	994,088
HOOPP	7,781	9,650	5,115	9,122	7,180	7,379							46,226	69,603	9,477	139,206
Benefits	2,151	2,327	2,327	2,111	1,485	3,499							13,899			
Professional fees	2,254	2,924	5,198	1,979	1,190	2,784							16,330			
Travel and PD	678	0	0	0	0	49							727			
Other fees	171	180	3,316	1,848	1,169	208							6,893			
General Overhead	2,721	1,888	3,007	4,406	2,984	1,738							16,744	21,576	4,832	43,152
Insurance	1,370	1,370	1,370	1,370	1,370	1,370							8,223	5,000	(3,223)	10,000
Equipment	61	129	74	174	134	157							728	2,034	1,306	4,068
IT	2,664	1,630	3,001	3,206	2,826	1,855							15,162	17,000	1,818	34,000
Premise Costs	5,557	7,786	5,499	5,557	5,499	5,536							35,434	41,612	6,178	83,224
1x Expenses	0	0	1,800	0	0	10,396							12,196	0	(12,196)	0
Total Expenses	118,434	110,406	120,705	115,274	104,179	110,567	0	0	0	0	0	0	679,565	683,628	4,063	1,367,256
Surplus (Deficit)	(508)	9,481	744	3,929	10,132	13,981	0	0	0	0	0	0	37,758	0	37,758	0

MIS MULTI MEDIA				250.00												250.00
NET INCOME	118,434.16	110,406.47	120,704.85	115,524.08	104,178.68	110,566.75							679,814.99			679,814.99
PER F/S	508.35	9,481.47	743.55	3,678.82	10,131.86	13,981.00							37,508.35			37,508.35

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Sep 30, 2021

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	249,191.91	
Total Cash		249,325.91
GIC - #04321/8751261		150,241.74
Other Accounts Receivable	-14,984.76	
Total Receivable		-14,984.76
Prepaid Expenses		20,529.85
Total Current Assets		405,112.74

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 502,740.47

LIABILITY

Current Liabilities

Accounts Payable		6,026.24
Payable to MOHLC Ministry Of Health		167,826.43
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	49.00	
Total Credit Card Payables		49.00
EI Payable	1,558.88	
CPP Payable	4,214.10	
Federal Income Tax Payable	11,703.43	
Total Receiver General		17,476.41
EHT Payable		-208.90
WSIB Payable		1,489.46
Accrued Wages Payable		36,806.33
HOOPP		12,989.42
HST/GST Paid on Purchases	-8,167.84	
HST Owing (Refund)		-8,167.84
Deferred Revenue(Capital Expansion)		121,480.94
Total Current Liabilities		359,967.49

Long Term Liabilities

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

TOTAL LIABILITY 457,595.22

EQUITY

**Algoma Nurse Practitioner - LED Clinic
Balance Sheet As at Sep 30, 2021****Retained Earnings**

Retained Earnings - Previous Year 7,636.90

Current Earnings 37,508.35

Total Retained Earnings 45,145.25**TOTAL EQUITY** 45,145.25**LIABILITIES AND EQUITY** 502,740.47

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Sep 01, 2021 to Sep 30, 2021	Actual Apr 01, 2021 to Sep 30, 2021
REVENUE		
Funding		
Operating Funding	114,106.00	684,637.00
Capital Funding	10,396.00	12,196.00
Expense Reimbursement - Wages	0.00	19,525.35
Interest Revenue	0.00	241.74
Miscellaneous Revenue	45.75	723.25
Total Funding	<u>124,547.75</u>	<u>717,323.34</u>
TOTAL REVENUE	<u>124,547.75</u>	<u>717,323.34</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	10,495.93	67,131.87
Inter-professional Health Providers	57,123.50	384,980.23
Stipend	846.16	5,038.53
Stipend - Collaborating Physician	3,521.60	21,129.60
El Expense	921.14	7,533.61
CPP Expense	2,306.53	18,328.26
WSIB Expense	381.48	2,840.91
HOOPP	7,378.93	46,226.43
Employee Benefits	3,499.22	13,899.45
Total Human Resources	<u>86,474.49</u>	<u>567,108.89</u>
Operating Expenses		
Audit Fees	0.00	4,890.18
Bookkeeping Fees	935.64	6,029.68
Legal Fees	0.00	254.70
Emergency Patient Transportation	0.00	8.00
Professional Development	49.00	-1,110.90
Recruitment	207.97	3,137.42
Other Service Fees	0.00	40.26
Professional & Service Fees	1,848.25	10,699.73
Total Professional & Service Fees	<u>3,040.86</u>	<u>23,949.07</u>
Interest and Bank Charges	72.00	560.46
Office Supplies/Materials	299.18	7,652.82
Office Supplies/Materials-Covid 19	0.00	2,169.52
Postage/Courier	0.00	652.15
Telephone	662.99	4,403.70
Board Meeting Expenses	624.52	815.02
Staff Meetings & events	79.03	490.56
Total General Overhead	<u>1,737.72</u>	<u>16,744.23</u>
IT - Covid 19	41.42	431.43
Hosting Support & Maintenance	1,470.94	12,507.24
Connectivity	176.73	1,083.87
Software License	165.51	1,159.60
Total Information Technology (IT)	<u>1,854.60</u>	<u>15,182.14</u>
Insurance - Directors Insurance	243.45	1,460.70
Insurance - General Liability	519.57	3,117.42
Insurance - Contents	183.06	1,098.36
Insurance - Boiler & Machinery	41.58	249.48
Insurance - Cyber	252.45	1,514.70
Insurance - Crime	62.10	372.60
Insurance - Non-Owned Auto/Neo	7.42	44.52
Insurance - Errors & Omissions	60.84	365.04
Total Insurance/Professional Liabil	<u>1,370.47</u>	<u>8,222.82</u>
Rent	3,806.89	22,841.34
Storage	257.78	1,546.68
Cleaning	1,471.04	10,931.41
Shredding Costs	0.00	114.36

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Sep 01, 2021 to Sep 30, 2021	Actual Apr 01, 2021 to Sep 30, 2021
Total Premises Costs	5,535.71	35,433.79
Security	22.82	261.56
Equipment	134.08	466.49
Total Equipment Costs	156.90	728.05
Total Overhead	<u>13,696.26</u>	<u>100,260.10</u>
Special Projects		
Capital Expansion Project	10,396.00	12,196.00
Special Projects Total	<u>10,396.00</u>	<u>12,196.00</u>
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	250.00
Total One-Time Expenses	<u>0.00</u>	<u>250.00</u>
TOTAL EXPENSE	<u>110,566.75</u>	<u>679,814.99</u>
NET INCOME	<u>13,981.00</u>	<u>37,508.35</u>