

# Algoma

## *Nurse Practitioner-Led Clinic*

### **Finance Committee Meeting Minutes**

**Date:** August 30, 2022

**Time:** 9:00 AM EST

**Attendees:** Lil Silvano, Sherri Reynolds Stephen Hussey, Dominic Noel, Ashley Gearing

**Absentees:**

#### **Review of Financial Statements for June and July 2022.**

Sherri reviewed financial statements, discussed the differences in the Comparative Financial Statement.

Items discussed as follows:

##### **June 2022**

1. Increase in professional fees as the audit fees were included in this month.
2. Wages are slightly decreased due to vacation for the contract NPs and a vacancy in the RN and Medical Receptionist role
3. Increase in Overhead due to some laptop purchases.
4. Overall monthly deficit of \$628

##### **July 2022**

1. Decrease in payroll due to vacation and vacancy in the Medical Receptionist role
2. General Overhead decreased, overall less spending this month
3. Overall monthly surplus of \$15, 425

Overall current year to date surplus of \$21,091 compared to 2021-2022 year to date surplus of \$13,395.

Question regarding whether the forecast was based on a balanced year end budget or based on current spending trends. Sherri advised the forecast is based on balanced budget. This will be updated to based on current spending trends for next month.