

2022-2023 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	Annual Forecast
REVENUE																	
Operating	114,107	114,106	114,106	114,106	114,106								570,531	570,530	(1)	1,369,273	1,369,273
1x Revenue													0	0	0	0	0
Reimbursement													0	0	0	0	0
Other	63	283	281	289	821								1,737	0	1,737	0	1,737
Total Revenue	114,170	114,389	114,387	114,395	114,927	0	0	0	0	0	0	0	572,268	570,530	1,738	1,369,273	1,371,010
EXPENSES																	
Payroll Costs	77,624	87,183	76,501	74,734	87,796								403,837	415,044	11,207	996,105	1,010,838
HOOPP	7,267	7,492	8,453	7,466	7,255								37,932	58,003	20,071	139,206	119,686
Benefits	2,364	1,432	2,261	1,662	1,992								9,711	24,799	15,088	59,518	49,349
Professional fees	2,894	4,655	7,711	3,812	1,577								20,650	808	19,842	43,152	43,152
Travel and PD	426	631	1,153	0	606								2,816	8,757	5,941	21,012	21,013
Other fees	0	101	358	9	340								808	1,132	354	4,068	2,532
General Overhead	3,486	3,369	7,734	1,437	2,526								18,552	8,757	9,795	34,000	32,020
Insurance	1,751	1,751	1,751	1,751	1,751								8,757	1,132	7,625	72,212	73,558
Equipment	209	364	180	188	191								1,132	13,453	12,321	0	0
IT	2,310	3,330	3,301	2,242	2,270								13,453	30,518	17,065	0	0
Premise Costs	5,612	8,013	5,612	5,669	5,612								30,518	0	30,518	0	0
1x Expenses													0	0	0	0	0
Total Expenses	103,944	118,321	115,015	98,971	111,916	0	0	0	0	0	0	0	548,166	570,530	22,364	1,369,273	1,352,148
Surplus (Deficit)	10,227	(3,932)	(628)	15,425	3,011	0	0	0	0	0	0	0	24,103	0	24,103	0	18,862
MIS MULTI MEDIA		90.00	599.71	56.72	-								746.43				
OTHER	3.25	-	3.25	-													
	103,946.79	118,411.48	115,611.00	99,027.33	111,915.63	-	-	-	-	-	-	-	548,912.23				
NET INCOME	10,223.32	-	4,022.10	-	1,224.43	15,367.90	3,011.44	-	-	-	-	-	23,356.13				
PER F/S																	

21,091.12

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Aug 31, 2022

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	218,977.42	
Total Cash		219,111.42
GIC - #04321/8751261		151,103.62
Other Accounts Receivable	1,212.39	
Total Receivable		1,212.39
Prepaid Expenses		28,246.60
Total Current Assets		399,674.03
Capital Assets		
Leasehold Improvements	537,014.69	
Accum. Amort. - Leasehold Improveme	-537,014.69	
Net - Leasehold improvements		0.00
Office Furniture & Equipment	178,621.96	
Accum. Amort. -Furn. & Equip.	-141,295.94	
Net - Furniture & Equipment		37,326.02
Computer equipment	150,331.10	
Accum. Amort. - Computer equipment	-142,705.54	
Net - Computer Equipment		7,625.56
Total Capital Assets		44,951.58
Other Non-Current Assets		
License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-54,238.71	
Net		11,711.41
Total Other Non-Current Assets		11,711.41
TOTAL ASSET		456,337.02

LIABILITY

Current Liabilities		
Accounts Payable		3,402.91
Payable to MOHLC Ministry Of Health		189,325.06
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	722.48	
Total Credit Card Payables		722.48
EI Payable	1,336.35	
CPP Payable	3,748.48	
Federal Income Tax Payable	11,665.27	
Total Receiver General		16,750.10
EHT Payable		-208.90
WSIB Payable		482.66
Accrued Wages Payable		33,017.44
HOOPP		13,389.60
HST/GST Paid on Purchases	-7,290.63	
HST Owing (Refund)		-7,290.63
Deferred Revenue(Capital Expansion)		115,381.38
Total Current Liabilities		369,172.10
Long Term Liabilities		
Deferred Contribution Capital Asset		56,662.99
Total Long Term Liabilities		56,662.99
TOTAL LIABILITY		425,835.09

EQUITY

**Algoma Nurse Practitioner - LED Clinic
Balance Sheet As at Aug 31, 2022**

Retained Earnings	
Retained Earnings - Previous Year	7,145.80
Current Earnings	23,356.13
Total Retained Earnings	<u>30,501.93</u>
TOTAL EQUITY	<u>30,501.93</u>
LIABILITIES AND EQUITY	<u><u>456,337.02</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Aug 01, 2022 to Aug 31, 2022	Actual Apr 01, 2022 to Aug 31, 2022
REVENUE		
Funding		
Operating Funding	114,106.00	570,531.00
Interest Revenue	791.07	1,599.36
Miscellaneous Revenue	30.00	138.00
Other Income - MIS Multi Medial Gro	0.00	589.69
Total Funding	<u>114,927.07</u>	<u>572,858.05</u>
TOTAL REVENUE	<u>114,927.07</u>	<u>572,858.05</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	14,877.12	60,600.24
Inter-professional Health Providers	65,175.38	302,044.31
Stipend	884.65	4,192.36
Stipend - Collaborating Physician	3,521.60	17,608.00
EI Expense	841.94	5,385.79
CPP Expense	2,020.54	13,619.63
WSIB Expense	474.42	386.85
HOOPP	7,254.63	37,932.19
Employee Benefits	1,991.94	9,710.77
Total Human Resources	<u>97,042.22</u>	<u>451,480.14</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	5,094.04
Clinical Travel	0.00	1,408.88
Emergency Patient Transportation	0.00	22.77
Professional Development	605.62	1,407.08
Recruitment	340.02	785.06
Professional & Service Fees	641.50	11,241.52
Total Professional & Service Fees	<u>2,522.78</u>	<u>24,273.68</u>
Interest and Bank Charges	63.00	413.00
Office Supplies/Materials	2,910.26	12,092.42
Postage/Courier	73.18	357.09
Telephone	-520.15	2,249.38
Board Meeting Expenses	0.00	2,563.55
Staff Meetings & events	0.00	876.62
Total General Overhead	<u>2,526.29</u>	<u>18,552.06</u>
IT - Covid 19	41.87	204.74
Hosting Support & Maintenance	1,986.16	11,459.88
Connectivity	0.00	777.74
Software License	241.87	1,010.25
Total Information Technology (IT)	<u>2,269.90</u>	<u>13,452.61</u>
Insurance - Directors Insurance	381.06	1,905.30
Insurance - General Liability	627.57	3,137.85
Insurance - Contents	279.54	1,397.70
Insurance - Boiler & Machinery	42.39	211.95
Insurance - Cyber	283.95	1,419.75
Insurance - Crime	65.25	326.25
Insurance - Non-Owned Auto/Neo	7.75	38.75
Insurance - Errors & Omissions	63.90	319.50
Total Insurance/Professional Liabil	<u>1,751.41</u>	<u>8,757.05</u>
Rent	3,883.02	19,415.10
Storage	257.78	1,288.90
Cleaning	1,471.04	9,699.50
Shredding Costs	0.00	114.36
Total Premises Costs	<u>5,611.84</u>	<u>30,517.86</u>
Total Equipment Costs	<u>191.19</u>	<u>1,132.40</u>
Total Overhead	<u>14,873.41</u>	<u>96,685.66</u>

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual Aug 01, 2022 to Aug 31, 2022	Actual Apr 01, 2022 to Aug 31, 2022
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	0.00	1,336.12
Total One-Time Expenses	<u>0.00</u>	<u>1,336.12</u>
TOTAL EXPENSE	<u>111,915.63</u>	<u>549,501.92</u>
NET INCOME	<u><u>3,011.44</u></u>	<u><u>23,356.13</u></u>