

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	114,106	114,106	114,106	114,106				1,026,955	1,026,955	(0)	1,369,273	1,369,273
1x Revenue									42,805				42,805	0	(42,805)	0	42,805
Reimbursement								333	0				333	0	(333)	0	333
Other	63	283	281	289	821	440	524	1,875	680				5,258	0	5,258	0	5,933
Total Revenue	114,170	114,389	114,387	114,395	114,927	114,546	114,630	116,314	157,591	0	0	0	1,075,351	1,026,955	48,396	1,369,273	1,418,344
EXPENSES																	
Payroll Costs	77,624	87,183	76,501	74,734	87,796	94,190	88,466	85,914	84,089				756,496	747,079	(9,417)	996,105	1,020,996
Rentention bonus									42,806				42,806	0	(42,806)	0	0
HOOPP	7,267	7,492	8,453	7,466	7,255	7,765	6,646	7,254	7,020				66,616	104,405	21,078	139,206	110,327
Benefits	2,364	1,432	2,261	1,662	1,992	1,725	1,758	1,758	1,758				16,710				
Professional fees	2,894	4,655	7,711	3,812	1,577	3,464	3,191	3,191	3,191				33,687				
Travel and PD	426	631	1,153	0	606	6,843	1,217	1,138	0				12,014	44,639	(1,871)	59,518	57,928
Other fees	0	101	358	9	340	0	0	0	0				808				
General Overhead	3,486	3,369	7,734	1,437	2,526	3,459	3,877	2,204	3,846				31,939	32,364	425	43,152	46,408
Insurance	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751				15,763	15,759	(4)	21,012	21,016
Equipment	209	364	180	188	191	328	213	240	102				2,016	3,051	1,035	4,068	2,616
IT	2,310	3,330	3,301	2,242	2,270	2,779	2,151	2,648	2,639				23,669	25,500	1,831	34,000	32,461
Premise Costs	5,612	8,013	5,612	5,669	5,612	5,659	5,716	8,336	5,659				55,886	54,159	(1,727)	72,212	73,586
1x Expenses													0	0	0	0	0
Total Expenses	103,944	118,321	115,015	98,971	111,916	127,962	114,987	114,436	152,861	0	0	0	1,058,411	1,026,955	(31,457)	1,369,273	1,365,338
Surplus (Deficit)	10,227	(3,932)	(628)	15,425	3,011	(13,416)	(356)	1,879	4,731	0	0	0	16,939	0	16,939	0	53,006
MIS MULTI MEDIA		90.00	599.71	56.72	-	1,938.02	89.79	623.00	2,032.01								5,429.25
OTHER	3.25	-	3.25	-	-	-	-	-	-	-	-	-					
	103,946.79	118,411.48	115,611.00	99,027.33	111,915.63	129,900.35	115,076.49	115,058.85	154,892.60	-	-	-					1,063,840.52
NET INCOME	10,223.32	- 4,022.10	- 1,224.43	15,367.90	3,011.44	- 15,353.97	- 446.25	1,255.57	2,698.54	-	-	-					11,510.02
PER F/S																	

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Dec 31, 2022

ASSET

Current Assets

Petty Cash	134.00	
TD BANK ACCT#5214627	238,778.57	
Total Cash		238,912.57
GIC - #04321/8751261		151,988.92
Other Accounts Receivable	549.76	
Total Receivable		549.76
Prepaid Expenses		11,990.30
Total Current Assets		403,441.55

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 460,104.54

LIABILITY

Current Liabilities

Accounts Payable		2,044.50
Payable to MOHLC Ministry Of Health		189,325.06
Accrued liabilities		4,200.00
EI Payable	3,033.98	
CPP Payable	8,878.42	
Federal Income Tax Payable	25,011.42	
Total Receiver General		36,923.82
EHT Payable		-208.90
WSIB Payable		1,364.69
Accrued Wages Payable		22,232.76
HOOPP		17,026.70
HST/GST Paid on Purchases	-3,504.28	
HST Owing (Refund)		-3,504.28
Deferred Revenue(Capital Expansion)		115,381.38
Total Current Liabilities		384,785.73

Long Term Liabilities

Deferred Contribution Capital Asset		56,662.99
Total Long Term Liabilities		56,662.99

TOTAL LIABILITY 441,448.72

EQUITY

Retained Earnings

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

Retained Earnings - Previous Year	7,145.80
Current Earnings	11,510.02
Total Retained Earnings	<u>18,655.82</u>
TOTAL EQUITY	<u>18,655.82</u>
LIABILITIES AND EQUITY	<u><u>460,104.54</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Dec 01, 2022 to Dec 31, 2022	Actual Apr 01, 2022 to Dec 31, 2022
REVENUE		
Funding		
Operating Funding	114,106.00	1,026,955.00
TRIN Funding	42,805.00	42,805.00
Expense Reimbursement - Wages	0.00	332.99
Interest Revenue	680.14	4,739.45
Miscellaneous Revenue	0.00	518.10
Other Income - MIS Multi Medial Gro	0.00	589.69
Total Funding	<u>157,591.14</u>	<u>1,075,940.23</u>
TOTAL REVENUE	<u>157,591.14</u>	<u>1,075,940.23</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	12,859.04	111,660.25
Inter-professional Health Providers	60,652.22	567,858.66
Stipend	846.15	7,538.54
Stipend - Collaborating Physician	3,521.60	31,694.40
Employee Retention Bonus Expense	42,806.00	42,806.00
EI Expense	1,599.44	10,119.49
CPP Expense	4,036.20	25,509.83
WSIB Expense	574.03	2,114.61
HOOPP	7,019.52	66,616.49
Employee Benefits	1,758.38	16,710.41
Total Human Resources	<u>135,672.58</u>	<u>882,628.68</u>
Operating Expenses		
Audit Fees	0.00	4,314.33
Bookkeeping Fees	935.64	8,836.60
Clinical Travel	0.00	1,408.88
Emergency Patient Transportation	0.00	22.77
Professional Development	0.00	10,605.42
Recruitment	0.00	785.06
Professional & Service Fees	2,255.48	20,536.34
Total Professional & Service Fees	<u>3,191.12</u>	<u>46,509.40</u>
Interest and Bank Charges	79.00	728.89
Office Supplies/Materials	1,992.02	21,227.01
Postage/Courier	329.18	975.14
Telephone	1,296.48	5,103.10
Board Meeting Expenses	149.62	3,028.08
Staff Meetings & events	0.00	876.62
Total General Overhead	<u>3,846.30</u>	<u>31,938.84</u>
IT - Covid 19	41.72	371.52
Hosting Support & Maintenance	2,281.11	20,412.19
Connectivity	175.81	1,371.47
Software License	140.01	1,514.15
Total Information Technology (IT)	<u>2,638.65</u>	<u>23,669.33</u>
Insurance - Directors Insurance	381.06	3,429.54
Insurance - General Liability	627.57	5,648.13
Insurance - Contents	279.54	2,515.86
Insurance - Boiler & Machinery	42.39	381.51
Insurance - Cyber	283.95	2,555.55
Insurance - Crime	65.25	587.25
Insurance - Non-Owned Auto/Neo	7.75	69.75
Insurance - Errors & Omissions	63.90	575.10
Total Insurance/Professional Liabil	<u>1,751.41</u>	<u>15,762.69</u>
Rent	3,883.02	34,947.18
Storage	257.78	2,320.02
Common Area Maintenance	0.00	259.89
Cleaning	1,517.82	18,187.85

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Dec 01, 2022 to Dec 31, 2022	Actual Apr 01, 2022 to Dec 31, 2022
Shredding Costs	0.00	171.54
Total Premises Costs	5,658.62	55,886.48
Security	22.82	453.18
Equipment	79.09	1,562.67
Total Equipment Costs	101.91	2,015.85
Total Overhead	<u>17,188.01</u>	<u>175,782.59</u>
One-Time Expenses		
MIS MultiMedia Group Inc. Funds	2,032.01	6,018.94
Total One-Time Expenses	<u>2,032.01</u>	<u>6,018.94</u>
TOTAL EXPENSE	<u>154,892.60</u>	<u>1,064,430.21</u>
NET INCOME	<u><u>2,698.54</u></u>	<u><u>11,510.02</u></u>