

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at May 31, 2023

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	267,300.10	
Total Cash		267,434.10
GIC - #04321/8751261		154,958.87
Prepaid Expenses		47,491.42
Total Current Assets		469,884.39
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.	-148,761.14	
Net - Furniture & Equipment		29,860.82
Computer equipment	150,331.10	
Accum. Amort. - Computer equipment	-146,899.60	
Net - Computer Equipment		3,431.50
Total Capital Assets		33,292.32
Other Non-Current Assets		
License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-57,752.13	
Net		8,197.99
Total Other Non-Current Assets		8,197.99
TOTAL ASSET		511,374.70

LIABILITY

Current Liabilities		
Accounts Payable		3,565.64
Payable to MOHLC Ministry Of Health		224,788.30
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	0.01	
Total Credit Card Payables		0.01
EI Payable	2,428.20	
CPP Payable	7,068.58	
Federal Income Tax Payable	11,194.84	
Total Receiver General		20,691.62
EHT Payable		-208.90
WSIB Payable		950.74
Accrued Wages Payable		52,046.84
HOOPP		10,409.74
HST/GST Paid on Purchases	-2,665.64	
HST Owing (Refund)		-2,665.64
Deferred Revenue(Capital Expansion)		110,281.38
Total Current Liabilities		424,059.73
Long Term Liabilities		
Deferred Contribution Capital Asset		41,490.31
Total Long Term Liabilities		41,490.31
TOTAL LIABILITY		465,550.04

EQUITY

Retained Earnings		
Retained Earnings - Previous Year		13,853.96

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Current Earnings	31,970.70
Total Retained Earnings	<u>45,824.66</u>
TOTAL EQUITY	<u>45,824.66</u>
LIABILITIES AND EQUITY	<u><u>511,374.70</u></u>

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual May 01, 2023 to May 31, 2023	Actual Apr 01, 2023 to May 31, 2023
REVENUE		
Funding		
Operating Funding	118,343.42	236,686.84
Expense Reimbursement - Wages	0.00	13,718.00
Interest Revenue	2,572.84	3,493.44
Total Funding	<u>120,916.26</u>	<u>253,898.28</u>
TOTAL REVENUE	<u>120,916.26</u>	<u>253,898.28</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	13,600.36	25,426.76
Inter-professional Health Providers	60,927.54	113,142.97
Stipend	884.63	1,653.87
Stipend - Collaborating Physician	1,760.80	1,760.80
Expense Reimbursement - Wages	812.50	1,162.50
El Expense	1,611.29	3,038.27
CPP Expense	4,032.02	7,593.77
WSIB Expense	533.76	1,004.92
HOOPP	7,786.01	13,626.39
Employee Benefits	2,007.80	3,946.10
Total Human Resources	<u>93,956.71</u>	<u>172,356.35</u>
Operating Expenses		
Bookkeeping Fees	935.64	935.64
Professional Development	241.58	241.58
Mental Health and Addictions fund	0.00	133.07
Recruitment	0.00	101.98
Other Service Fees	173.03	13,221.72
Professional & Service Fees	7,338.40	8,733.60
Total Professional & Service Fees	<u>8,688.65</u>	<u>23,367.59</u>
Interest and Bank Charges	65.00	126.00
Office Supplies/Materials	1,521.64	3,981.89
Postage/Courier	126.49	126.49
Telephone	1,250.72	1,366.95
Board Meeting Expenses	0.00	147.25
Total General Overhead	<u>2,963.85</u>	<u>5,748.58</u>
IT - Covid 19	0.00	46.04
Hosting Support & Maintenance	2,525.55	3,703.92
Connectivity	207.92	207.92
Software License	318.22	609.83
Total Information Technology (IT)	<u>3,051.69</u>	<u>4,567.71</u>
Insurance - Directors Insurance	430.56	861.12
Insurance - General Liability	677.79	1,355.58
Insurance - Contents	338.13	676.26
Insurance - Boiler & Machinery	43.20	86.40
Insurance - Cyber	383.94	767.88
Insurance - Crime	69.75	139.50
Insurance - Non-Owned Auto/Neo	8.92	17.84
Insurance - Errors & Omissions	68.40	136.80
Total Insurance/Professional Liabil	<u>2,020.69</u>	<u>4,041.38</u>
Rent	3,961.61	7,923.22
Storage	380.17	637.95
Cleaning	1,517.82	3,035.64
Shredding Costs	0.00	57.18
Total Premises Costs	<u>5,859.60</u>	<u>11,653.99</u>
Security	22.82	45.64
Equipment	0.00	146.34
Total Equipment Costs	<u>22.82</u>	<u>191.98</u>

Algoma Nurse Practitioner - LED Clinic Comparative Income Statement

	Actual May 01, 2023 to May 31, 2023	Actual Apr 01, 2023 to May 31, 2023
Total Overhead	<u>22,607.30</u>	<u>49,571.23</u>
TOTAL EXPENSE	<u>116,564.01</u>	<u>221,927.58</u>
NET INCOME	<u><u>4,352.25</u></u>	<u><u>31,970.70</u></u>