

2024-2025 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	114,224	114,224											228,447	228,447	0	1,370,682	1,370,683
Budget Increase	4,167	4,167											8,334	8,333	(1)	50,000	50,000
1x Revenue	2,108	2,108											4,216	4,217	1	25,300	25,300
Capital expansion	1,500												1,500	0	(1,500)	0	0
Reimbursement													0	0	0	0	0
Other	860	1,694											2,554	0	2,554	0	2,554
Total Revenue	122,859	122,193	0	0	0	0	0	0	0	0	0	0	245,051	240,997	4,054	1,445,982	1,448,537
EXPENSES																	
Payroll Costs	92,057	93,573											185,630	163,888	(21,742)	983,328	1,005,070
HOOPP	8,345	8,012											16,356	15,222	(1,134)	91,333	92,467
Benefits	2,642	3,209											5,851	6,705	853	40,228	39,375
Professional fees	4,139	5,327											9,467	8,720	(746)	52,322	53,069
Mental Health & Addictions fund													0	-	0	-	0
Travel and PD	57	4,400											4,457	2,837	(1,620)	17,022	18,641
Other fees	159	476											635	1,811	1,176	10,868	9,691
General Overhead	5,385	8,129											13,515	9,396	(4,119)	56,374	60,493
Insurance	2,207	2,207											4,413	4,413	(0)	26,479	26,478
Equipment	23	153											176	1,432	1,256	8,590	7,334
IT	3,613	5,903											9,517	6,965	(2,552)	41,789	44,342
Premise Costs	5,917	5,860											11,777	19,608	7,831	117,649	109,820
Capital expansion	1,500												1,500	0	(1,500)	0	1,500
Total Expenses	126,044	137,249	0	0	0	0	0	0	0	0	0	0	263,293	240,997	(22,296)	1,445,982	1,468,279
Surplus (Deficit)	(3,186)	(15,057)	0	0	0	0	0	0	0	0	0	0	(18,242)	0	(18,242)	0	(19,742)
MIS MULTI MEDIA																	
REVENUE																	
EXPENSES																	
NET INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFS FUNDING																	
AFS REVENUE	274	4,512															4,785
AFS EXPENSES	274	4,512															4,785
NET INCOME :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER																	
TOTAL REVENUE	123,132.46	126,704.18	-	-	-	-	-	-	-	-	-	-	249,836.64				
TOTAL EXPENSES:	126,318.18	141,760.73	-	-	-	-	-	-	-	-	-	-	268,078.91				
NET INCOME	-	3,185.72	-	-	-	-	-	-	-	-	-	-	18,242.27				
PER F/S													14,151.96				32,394.23

Remaining HR \$907,051

Remaining Overhead \$277,137

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual May 01, 2024 to May 31, 2024	Actual Apr 01, 2024 to May 31, 2024
REVENUE		
Funding		
Operating Funding	114,223.50	228,447.00
Budget Increase	4,167.00	8,334.00
One Time Funding	2,108.00	4,216.00
Capital Funding	0.00	1,500.00
AFS Revenue	4,511.60	4,785.45
Interest Revenue	1,694.08	2,554.19
Total Funding	<u>126,704.18</u>	<u>249,836.64</u>
TOTAL REVENUE	<u>126,704.18</u>	<u>249,836.64</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	22,035.61	43,025.71
Inter-professional Health Providers	61,948.48	123,309.69
Stipend	884.62	1,730.79
Stipend - Collaborating Physician	1,760.80	3,521.60
EI Expense	1,808.69	3,674.64
CPP Expense	4,463.77	9,012.28
WSIB Expense	670.89	1,355.59
HOOPP	8,011.53	16,356.12
Employee Benefits - Group Premiums	3,209.33	5,851.19
Total Human Resources	<u>104,793.72</u>	<u>207,837.61</u>
Operating Expenses		
Bookkeeping Fees	935.64	1,871.28
Legal Fees	1,975.24	1,975.24
Professional Development	4,399.58	4,456.76
Recruitment	475.82	475.82
Other Service Fees	0.00	159.19
Professional & Service Fees	2,416.57	5,620.27
Total Professional & Service Fees	<u>10,202.85</u>	<u>14,558.56</u>
Interest and Bank Charges	118.90	271.90
Office Supplies/Materials	4,977.23	8,365.34
Postage/Courier	179.16	179.16
Telephone	708.82	2,083.97
Board Meeting Expenses	2,145.27	2,519.40
Staff Meetings & events	0.00	94.75
Total General Overhead	<u>8,129.38</u>	<u>13,514.52</u>
IT - Covid 19	22.33	70.88
Hosting Support & Maintenance	5,257.24	8,178.80
Connectivity	103.96	207.92
Software License	519.81	1,059.01
Total Information Technology (IT)	<u>5,903.34</u>	<u>9,516.61</u>
Insurance - Directors Insurance	452.07	904.14
Insurance - General Liability	769.68	1,539.36
Insurance - Contents	373.59	747.18
Insurance - Boiler & Machinery	45.36	90.72
Insurance - Cyber	379.53	759.06
Insurance - Crime	73.26	146.52
Insurance - Non-Owned Auto/Neo	9.34	18.68
Insurance - Errors & Omissions	103.77	207.54
Total Insurance/Professional Liabil	<u>2,206.60</u>	<u>4,413.20</u>
Rent	4,040.21	8,080.42
Storage	271.73	543.06
Cleaning	1,548.18	3,096.36
Shredding Costs	0.00	57.18
Total Premises Costs	<u>5,860.12</u>	<u>11,777.02</u>
Security	98.04	120.86

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual May 01, 2024 to May 31, 2024	Actual Apr 01, 2024 to May 31, 2024
Equipment	55.08	55.08
Total Equipment Costs	153.12	175.94
Total Overhead	<u>32,455.41</u>	<u>53,955.85</u>
Special Projects		
Capital Expansion Project	0.00	1,500.00
Special Projects Total	<u>0.00</u>	<u>1,500.00</u>
One-Time Expenses		
AFS Expenditures	425.00	698.85
AFS - Wages & Wage Overhead	4,086.60	4,086.60
Total AFS Expenditures	4,511.60	4,785.45
Total One-Time Expenses	<u>4,511.60</u>	<u>4,785.45</u>
TOTAL EXPENSE	<u>141,760.73</u>	<u>268,078.91</u>
NET INCOME	<u><u>-15,056.55</u></u>	<u><u>-18,242.27</u></u>

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at May 31, 2024

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	144,435.61	
Total Cash		144,569.61
GIC - #04321/8751261		88,232.75
Other Accounts Receivable	1,577.93	
Total Receivable		1,577.93
Prepaid Expenses		65,077.82
Deposits - Rent		5,000.00
Total Current Assets		304,458.11
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.	-154,733.30	
Net - Furniture & Equipment		23,888.66
Computer equipment	150,331.10	
Accum. Amort. - Computer equipment	-148,786.93	
Net - Computer Equipment		1,544.17
Total Capital Assets		25,432.83
Other Non-Current Assets		
License Fee	30,400.00	
Computer Software	35,550.12	
Accum Amort.	-60,211.53	
Net		5,738.59
Total Other Non-Current Assets		5,738.59
TOTAL ASSET		335,629.53

LIABILITY

Current Liabilities		
Accounts Payable		4,206.40
Payable to MOHLC Ministry Of Health		114,016.10
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	-2,469.39	
Total Credit Card Payables		-2,469.39
EI Payable	4,352.29	
CPP Payable	12,374.36	
Federal Income Tax Payable	18,918.18	
Total Receiver General		35,644.83
EHT Payable		-208.90
WSIB Payable		1,543.39
Accrued Wages Payable		22,846.59
HOOPP		19,506.26
HST/GST Paid on Purchases	-5,679.47	
HST Owing (Refund)		-5,679.47
Deferred Revenue -Capital Expansion		83,297.07
Deferred Revenue - AFS		33,501.28
Total Current Liabilities		310,404.16
Long Term Liabilities		
Deferred Contribution Capital Asset		31,171.42
Total Long Term Liabilities		31,171.42
TOTAL LIABILITY		341,575.58

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at May 31, 2024

EQUITY

Retained Earnings	
Retained Earnings - Previous Year	12,296.22
Current Earnings	-18,242.27
Total Retained Earnings	<u>-5,946.05</u>

TOTAL EQUITY -5,946.05

LIABILITIES AND EQUITY 335,629.53