

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	118,391	118,391	118,391	118,391									473,562	473,561	(1)	1,420,682	1,420,684	
Budget Increase													0	0	0		0	
1x Revenue	2,108	2,108	2,108	2,108									8,432	8,433	1	25,300	25,300	
Capital expansion	1,500			7,131									8,631	0	(8,631)	0	0	
Reimbursement													0	0	0	0	0	
Other	860	1,694	694	458									3,706	0	3,706	0	3,248	
Total Revenue	122,859	122,193	121,192	128,087	0	0	0	0	0	0	0	0	494,331	481,994	12,337	1,445,982	1,449,232	
EXPENSES																		
Payroll Costs	92,057	93,573	79,301	90,280									355,211	327,776	(27,435)	983,328	1,002,427	
HOOPP	8,345	8,012	7,486	7,317									31,159	30,444	(715)	91,333	92,342	
														13,409	1,374	40,228	39,115	Remaining HR \$716,483
Benefits	2,642	3,209	3,092	3,092									12,035					
Professional fees	4,139	5,327	4,009	8,951									22,427	17,441	(4,986)	52,322	52,718	
Mental Health & Addictions fund													0	-	0	-	0	
Travel and PD	57	4,400	404	114									4,975	5,674	699	17,022	17,626	
Other fees	159	476	346	159									1,140	3,623	2,482	10,868	9,131	
General Overhead	5,385	8,129	4,966	3,908									22,388	18,791	(3,597)	56,374	60,760	
Insurance	2,207	2,207	2,207	2,207									8,826	8,826	(0)	26,479	26,478	
Equipment	23	153	23	23									222	2,863	2,642	8,590	6,641	
IT	3,613	5,903	4,302	4,345									18,164	13,930	(4,234)	41,789	45,162	
Premise Costs	5,917	5,860	5,588	8,123									25,488	39,216	13,728	117,649	105,605	
Capital expansion	1,500			7,131									8,631	0	(8,631)	0	1,500	
Total Expenses	126,044	137,249	111,724	135,649	0	0	0	0	0	0	0	0	510,667	481,994	(28,673)	1,445,982	1,459,506	Remaining Overhead \$227,462
Surplus (Deficit)	(3,186)	(15,057)	9,468	(7,563)	0	0	0	0	0	0	0	0	(16,337)	0	(16,337)	0	(10,274)	
MIS MULTI MEDIA																		
REVENUE													-					
EXPENSES													-					
NET INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-					
AFS FUNDING																		
AFS REVENUE	274	4,512	3,745	5,994									14,524					
AFS EXPENSES	274	4,512	3,745	5,994									14,524					
NET INCOME :	-	-	-	-	-	-	-	-	-	-	-	-	-					
OTHER																		
TOTAL REVENUE	123,132.46	126,704.18	124,937.21	134,080.89	-	-	-	-	-	-	-	-	508,854.74					
TOTAL EXPENSES:	126,318.18	141,760.73	115,468.98	141,643.44	-	-	-	-	-	-	-	-	525,191.33					
NET INCOME	-	-	-	-	-	-	-	-	-	-	-	-	16,336.59					
PER F/S													-	16,336.59				
														0.00				

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Jul 01, 2024 to Jul 31, 2024	Actual Apr 01, 2024 to Jul 31, 2024
REVENUE		
Funding		
Operating Funding	118,390.50	473,562.00
One Time Funding	2,108.00	8,432.00
Capital Funding	7,130.69	8,630.69
AFS Revenue	5,994.07	14,524.24
Interest Revenue	457.63	3,512.21
Other revenue - Chart Fees	0.00	193.60
Total Funding	<u>134,080.89</u>	<u>508,854.74</u>
TOTAL REVENUE	<u>134,080.89</u>	<u>508,854.74</u>
EXPENSE		
Human Resources/Salaries & Benefits		
Management & Administrative	17,029.01	75,050.61
Inter-professional Health Providers	65,857.54	245,453.84
Stipend	884.64	3,384.66
Stipend - Collaborating Physician	1,760.80	7,043.20
EI Expense	1,028.06	6,005.07
CPP Expense	3,064.47	15,680.06
WSIB Expense	655.63	2,593.76
HOOPP	7,317.05	31,159.11
Employee Benefits - Group Premiums	3,092.15	12,035.49
Total Human Resources	<u>100,689.35</u>	<u>398,405.80</u>
Operating Expenses		
Audit Fees	5,265.97	5,265.97
Bookkeeping Fees	935.64	3,742.56
Legal Fees	0.00	1,975.24
Professional Development	114.35	4,975.23
Recruitment	0.00	800.40
Other Service Fees	159.19	664.44
Professional & Service Fees	2,748.94	11,118.15
Total Professional & Service Fees	<u>9,224.09</u>	<u>28,541.99</u>
Total General Overhead	<u>3,907.56</u>	<u>22,388.01</u>
IT - Covid 19	48.59	167.98
Hosting Support & Maintenance	2,386.94	13,269.30
Connectivity	103.96	415.84
Software License	1,805.70	4,311.02
Total Information Technology (IT)	<u>4,345.19</u>	<u>18,164.14</u>
Insurance - Directors Insurance	452.07	1,808.28
Insurance - General Liability	769.68	3,078.72
Insurance - Contents	373.59	1,494.36
Insurance - Boiler & Machinery	45.36	181.44
Insurance - Cyber	379.53	1,518.12
Insurance - Crime	73.26	293.04
Insurance - Non-Owned Auto/Neo	9.34	37.36
Insurance - Errors & Omissions	103.77	415.08
Total Insurance/Professional Liabil	<u>2,206.60</u>	<u>8,826.40</u>
Rent	4,040.21	16,160.84
Storage	0.00	543.06
Cleaning	4,025.68	8,670.22
Shredding Costs	57.18	114.36
Total Premises Costs	<u>8,123.07</u>	<u>25,488.48</u>
Security	22.82	166.50
Equipment	0.00	55.08
Total Equipment Costs	<u>22.82</u>	<u>221.58</u>
Total Overhead	<u>27,829.33</u>	<u>103,630.60</u>
Special Projects		

Algoma Nurse Practitioner - LED Clinic

Comparative Income Statement

	Actual Jul 01, 2024 to Jul 31, 2024	Actual Apr 01, 2024 to Jul 31, 2024
Capital Expansion Project	7,130.69	8,630.69
Special Projects Total	<u>7,130.69</u>	<u>8,630.69</u>
One-Time Expenses		
AFS Expenditures	1,324.05	2,022.90
AFS - Wages & Wage Overhead	4,670.02	12,501.34
Total AFS Expenditures	<u>5,994.07</u>	<u>14,524.24</u>
Total One-Time Expenses	<u>5,994.07</u>	<u>14,524.24</u>
TOTAL EXPENSE	<u>141,643.44</u>	<u>525,191.33</u>
NET INCOME	<u><u>-7,562.55</u></u>	<u><u>-16,336.59</u></u>

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jul 31, 2024

ASSET

Current Assets		
Petty Cash	134.00	
TD BANK ACCT#5214627	151,863.59	
Total Cash		151,997.59
GIC - #04321/8751261		88,232.75
Other Accounts Receivable	644.32	
Total Receivable		644.32
Prepaid Expenses		52,562.74
Deposits - Rent		5,000.00
Total Current Assets		298,437.40
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		329,608.82

LIABILITY

Current Liabilities		
Accounts Payable		21,071.49
Payable to MOHLC Ministry Of Health		114,016.10
Accrued liabilities		4,200.00
Visa Payable #5863 (Dominic Noel)	26.98	
Total Credit Card Payables		26.98
EI Payable	1,785.04	
CPP Payable	6,493.62	
Federal Income Tax Payable	12,214.15	
Total Receiver General		20,492.81
EHT Payable		-208.90
WSIB Payable		2,756.30
Accrued Wages Payable		36,089.56
HOOPP		13,570.80
HST/GST Paid on Purchases	-9,466.24	
HST Owing (Refund)		-9,466.24
Deferred Revenue -Capital Expansion		76,166.38
Deferred Revenue - AFS		23,762.49
Total Current Liabilities		302,477.77
Long Term Liabilities		
Deferred Contribution Capital Asset		31,171.42
Total Long Term Liabilities		31,171.42
TOTAL LIABILITY		333,649.19

Algoma Nurse Practitioner - LED Clinic

Balance Sheet As at Jul 31, 2024

EQUITY

Retained Earnings	
Retained Earnings - Previous Year	12,296.22
Current Earnings	-16,336.59
Total Retained Earnings	<u>-4,040.37</u>

TOTAL EQUITY	<u>-4,040.37</u>
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LIABILITIES AND EQUITY	<u><u>329,608.82</u></u>
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