

Lakeshore General Hospital Foundation

Income Statement

April to March, YE March 31, 2024

		YTD Mar 31, 24, to Q4 Budget		YTD Mar 31, 2023	
		Current (to date)	Budget (to date)	Variance	Last Year
Revenues					
Donations					
10-4100	General Donations	\$498,505.97	\$550,000.00	(\$51,494.03)	\$495,149.70
10-4110	IM /In Honour	\$28,374.34	\$24,000.00	\$4,374.34	\$27,950.00
10-4120	Partnership	\$55,997.50	\$75,000.00	(\$19,002.50)	\$43,755.00
20-4100	Capital Campaign	\$11,100.00	\$210,000.00	(\$198,900.00)	\$162,000.00
30-4100	Donations to designated funds	\$380,093.15	\$70,000.00	\$310,093.15	\$182,287.50
10-4240	Gifts in Kind revenue other	\$180,650.62	\$40,000.00	\$140,650.62	\$51,282.24
30-4240	Gifts in Kind other	\$9,687.50	\$9,688.00	(\$0.50)	\$14,487.50
		<u>\$1,164,409.08</u>	<u>\$978,688.00</u>	<u>\$185,721.08</u>	<u>\$976,911.94</u>
Bequests					
10-4190	Endowments and Bequests	\$426,536.15	\$116,000.00	\$310,536.15	\$129,499.00
		<u>\$426,536.15</u>	<u>\$116,000.00</u>	<u>\$310,536.15</u>	<u>\$129,499.00</u>
Gifts in kind					
10-4210	Gifts of Marketable Securities - unrestricted	\$1,885.83	\$0.00	\$1,885.83	\$6,067.06
30-4210	Gifts of Marketable Securities - restricted	\$98,500.13	\$15,000.00	\$83,500.13	\$0.00
		<u>\$100,385.96</u>	<u>\$15,000.00</u>	<u>\$85,385.96</u>	<u>\$6,067.06</u>
Fundraising activities					
10-4300	Fundraising events - revenue	\$1,244,740.33	\$1,055,000.00	\$189,740.33	\$809,299.75
		<u>\$1,244,740.33</u>	<u>\$1,055,000.00</u>	<u>\$189,740.33</u>	<u>\$809,299.75</u>
TV Commissions					
10-4420	TV Commissions	\$0.00	\$0.00	\$0.00	\$5,740.52
10-4425	WIFI link donations	\$3,850.67	\$0.00	\$3,850.67	\$480.56
		<u>\$3,850.67</u>	<u>\$0.00</u>	<u>\$3,850.67</u>	<u>\$6,221.08</u>
Other miscellaneous income					
10-4450	Accrued Revenue	\$0.00	\$0.00	\$0.00	\$227.10
		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$227.10</u>
Government grants					
10-4800	Government grants	\$35,000.00	\$41,450.00	(\$6,450.00)	\$43,450.00

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		\$35,000.00	\$41,450.00	(\$6,450.00)	\$43,450.00
Investment Income					
10-4900	Interest on investments	\$700,270.86	\$550,000.00	\$150,270.86	\$300,402.29
10-4910	Interest income	\$1,539.62	\$0.00	\$1,539.62	\$2,691.23
10-4920	Dividend income	\$6,295.36	\$0.00	\$6,295.36	\$5,786.75
10-4940	Gain/Loss on disposal	(\$2,280.59)	\$0.00	(\$2,280.59)	(\$250.72)
Total		\$705,825.25	\$550,000.00	\$155,825.25	\$308,629.55
Total Revenues		\$3,680,747.44	\$2,756,138.00	\$924,609.44	\$2,280,305.48
Expenses					
Direct costs					
10-5100	Direct mail	\$17,172.24	\$9,000.00	\$8,172.24	\$6,382.61
10-5105	Ex-patient mailing	\$35,729.02	\$70,000.00	(\$34,270.98)	\$67,894.22
10-5115	Annual Campaign	\$29,695.86	\$30,000.00	(\$304.14)	\$27,919.65
10-5120	Publicity	\$21,292.63	\$23,974.00	(\$2,681.37)	\$18,658.41
10-5125	Marketing (brochures, pamphlets...)	\$17,965.26	\$24,878.00	(\$6,912.74)	\$0.00
10-5130	Donor Recognition	\$4,973.95	\$4,000.00	\$973.95	\$10,364.11
10-5810	Credit card fees	\$31,887.82	\$22,000.00	\$9,887.82	\$24,220.07
		\$158,716.78	\$183,852.00	(\$25,135.22)	\$155,439.07
Fundraising expenses					
10-5300	Fundraising events - expenses	\$447,944.44	\$424,750.00	\$23,194.44	\$356,496.78
		\$447,944.44	\$424,750.00	\$23,194.44	\$356,496.78
Gift in kind expenses					
10-5335	Gift in kind expense- events	\$50,605.98	\$40,000.00	\$10,605.98	\$51,282.24
10-5340	Gift in kind expense Unrestricted	\$10,044.64	\$0.00	\$10,044.64	\$0.00
30-5335	Gift in kind - other restricted funds	\$0.00	\$0.00	\$0.00	\$4,800.00
30-5340	Gift in Kind expense Restricted	\$9,687.50	\$9,688.00	(\$0.50)	(\$3,014.63)
		\$70,338.12	\$49,688.00	\$20,650.12	\$53,067.61
Human resources					
Salaries and benefits					

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10-601 Salaries	\$657,297.25	\$740,000.00	(\$82,702.75)	\$588,609.29
10-601 Fringe Benefits	\$51,266.96	\$0.00	\$51,266.96	\$46,741.03
10-601 Health insurance	(\$8,547.66)	\$0.00	(\$8,547.66)	(\$7,691.34)
10-601 Disability insurance	(\$10,096.64)	\$0.00	(\$10,096.64)	(\$9,730.10)
10-601 LGH parking for employees	(\$1,221.89)	\$0.00	(\$1,221.89)	(\$28.12)
10-601 Group insurance	\$32,603.21	\$0.00	\$32,603.21	\$29,890.50
10-601 CSST	\$5,675.90	\$0.00	\$5,675.90	\$5,981.88
	<u>\$726,977.13</u>	<u>\$740,000.00</u>	<u>(\$13,022.87)</u>	<u>\$653,773.14</u>
Purchased services				
10-602 Professional services	\$150.00	\$500.00	(\$350.00)	\$390.00
10-602 Translation	\$443.90	\$4,500.00	(\$4,056.10)	\$3,608.05
10-602 Recruitment fees - Human Resources	\$2,071.39	\$0.00	\$2,071.39	\$825.20
	<u>\$2,665.29</u>	<u>\$5,000.00</u>	<u>(\$2,334.71)</u>	<u>\$4,823.25</u>
	<u>\$729,642.42</u>	<u>\$745,000.00</u>	<u>(\$15,357.58)</u>	<u>\$658,596.39</u>
General and administrative expenses				
Office expenses				
10-810 Office expenses	\$11,605.30	\$8,800.00	\$2,805.30	\$8,566.73
10-811 Telecommunications	\$5,228.50	\$5,700.00	(\$471.50)	\$5,705.58
10-819 Equipment Contract & maintenance	\$3,913.30	\$3,500.00	\$413.30	\$3,624.09
10-830 Software and Software Maintenance and Sup	\$31,482.53	\$26,200.00	\$5,282.53	\$30,528.32
10-851 Legal fees	\$38.00	\$50.00	(\$12.00)	\$57.35
10-852 Audit fees	\$18,622.21	\$18,058.00	\$564.21	\$18,058.00
10-853 Compliance	\$0.00	\$10,000.00	(\$10,000.00)	\$0.00
10-705 Business development	\$11,876.69	\$3,850.00	\$8,026.69	\$5,284.19
10-705 Internal meetings	\$7,465.05	\$3,500.00	\$3,965.05	\$3,838.70
10-705 Dues & Membership	\$257.07	\$300.00	(\$42.93)	\$257.07
10-706 Travel & Parking	\$1,472.54	\$1,000.00	\$472.54	\$1,097.33
	<u>\$91,961.19</u>	<u>\$80,958.00</u>	<u>\$11,003.19</u>	<u>\$77,017.36</u>
Interest and bank charges				
10-881 Bank charges	\$1,901.10	\$3,000.00	(\$1,098.90)	\$1,915.55

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	\$1,901.10	\$3,000.00	(\$1,098.90)	\$1,915.55
	\$93,862.29	\$83,958.00	\$9,904.29	\$78,932.91
Total Expenses	\$1,500,504.05	\$1,487,248.00	\$13,256.05	\$1,302,532.76
SURPLUS/(DEFICIT) BEFORE GRANTS	\$2,180,243.39	\$1,268,890.00	\$911,353.39	\$977,772.72
Grants				
Grants				
10-9050 Grants to LGH - Unrestricted	(\$338,339.26)	\$0.00	(\$338,339.26)	(\$34,726.62)
20-9050 Grants to LGH - Equipment	(\$69,322.67)	\$0.00	(\$69,322.67)	(\$15,720.32)
30-9050 Grants to LGH - Restricted	(\$616,588.28)	\$0.00	(\$616,588.28)	(\$86,992.09)
Total Grants	(\$1,024,250.21)	\$0.00	(\$1,024,250.21)	(\$137,439.03)
Total Gifts	(\$1,024,250.21)	\$0.00	(\$1,024,250.21)	(\$137,439.03)
Interfund transfers				
Interfund transfers				
10-9999 Interfund Transfers	\$52,797.08	\$0.00	\$52,797.08	\$0.00
20-9999 Interfund Transfers	\$0.00	\$0.00	\$0.00	(\$2,000,000.00)
30-9999 Interfund Transfers	(\$52,797.08)	\$0.00	(\$52,797.08)	\$2,000,000.00
	\$0.00	\$0.00	\$0.00	\$0.00
Total Transfers	\$0.00	\$0.00	\$0.00	\$0.00
NET SURPLUS/(DEFICIT)	\$1,155,993.18	\$1,268,890.00	(\$112,896.82)	\$840,333.69