

# Lakeshore General Hospital Foundation

## Income Statement

April 1- Dec 31, 2024, YE March 31, 2025

		YTD Dec 31, 2024, to Q3 Budget			YTD Dec 31, 2024, to Yearly Budget			YTD Dec 31, 2023
		Current (to date)	Budget (to date)	Variance	Current (to date)	Budget (Year)	Variance	Last Year
<b>Revenues</b>								
Donations								
10-4100	General Donations	\$870,461.69	\$401,249.98	\$469,211.71	\$870,461.69	\$535,000.00	\$335,461.69	\$439,273.51
10-4110	IM /In Honour	\$39,611.70	\$18,000.00	\$21,611.70	\$39,611.70	\$24,000.00	\$15,611.70	\$22,709.04
10-4120	Partnership	\$127,720.22	\$48,749.99	\$78,970.23	\$127,720.22	\$65,000.00	\$62,720.22	\$193,947.50
20-4100	Capital Campaign	\$10,000.00	\$7,499.98	\$2,500.02	\$10,000.00	\$10,000.00	\$0.00	\$11,100.00
30-4100	Donations to designated funds	\$711,429.81	\$262,499.99	\$448,929.82	\$711,429.81	\$350,000.00	\$361,429.81	\$327,415.79
10-4240	Gifts in Kind revenue other	\$45,032.09	\$41,249.98	\$3,782.11	\$45,032.09	\$55,000.00	(\$9,967.91)	\$180,650.62
30-4240	Gifts in Kind other	\$9,687.50	\$7,265.98	\$2,421.52	\$9,687.50	\$9,688.00	(\$0.50)	\$9,687.50
		<u>\$1,813,943.01</u>	<u>\$786,515.90</u>	<u>\$1,027,427.11</u>	<u>\$1,813,943.01</u>	<u>\$1,048,688.00</u>	<u>\$765,255.01</u>	<u>\$1,184,783.96</u>
Bequests								
10-4190	Endowments and Bequests	\$245,933.02	\$180,749.98	\$65,183.04	\$245,933.02	\$241,000.00	\$4,933.02	\$398,405.38
		<u>\$245,933.02</u>	<u>\$180,749.98</u>	<u>\$65,183.04</u>	<u>\$245,933.02</u>	<u>\$241,000.00</u>	<u>\$4,933.02</u>	<u>\$398,405.38</u>
Gifts in kind								
10-4210	Gifts of Marketable Securities - unrestricted	\$125,676.48	\$37,499.99	\$88,176.49	\$125,676.48	\$50,000.00	\$75,676.48	\$1,229.25
30-4210	Gifts of Marketable Securities - restricted	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98,500.13
		<u>\$125,676.48</u>	<u>\$37,499.99</u>	<u>\$88,176.49</u>	<u>\$125,676.48</u>	<u>\$50,000.00</u>	<u>\$75,676.48</u>	<u>\$99,729.38</u>
Fundraising activities								
10-4300	Fundraising events - revenue	\$1,666,438.88	\$1,117,499.99	\$548,938.89	\$1,666,438.88	\$1,490,000.00	\$176,438.88	\$1,066,814.46
		<u>\$1,666,438.88</u>	<u>\$1,117,499.99</u>	<u>\$548,938.89</u>	<u>\$1,666,438.88</u>	<u>\$1,490,000.00</u>	<u>\$176,438.88</u>	<u>\$1,066,814.46</u>
TV Commissions								
10-4425	WIFI link donations	\$5,313.64	\$2,999.98	\$2,313.66	\$5,313.64	\$4,000.00	\$1,313.64	\$3,109.02
		<u>\$5,313.64</u>	<u>\$2,999.98</u>	<u>\$2,313.66</u>	<u>\$5,313.64</u>	<u>\$4,000.00</u>	<u>\$1,313.64</u>	<u>\$3,109.02</u>
Government grants								
10-4800	Government grants	\$7,500.00	\$31,874.99	(\$24,374.99)	\$7,500.00	\$42,500.00	(\$35,000.00)	\$0.00
		<u>\$7,500.00</u>	<u>\$31,874.99</u>	<u>(\$24,374.99)</u>	<u>\$7,500.00</u>	<u>\$42,500.00</u>	<u>(\$35,000.00)</u>	<u>\$0.00</u>
Investment Income								
10-4900	Interest on investments	\$628,447.97	\$450,000.00	\$178,447.97	\$628,447.97	\$600,000.00	\$28,447.97	\$516,754.00
10-4910	Interest income	\$1,380.79	\$0.00	\$1,380.79	\$1,380.79	\$0.00	\$1,380.79	\$1,457.04

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		Current (to date)	Budget (to date)	Variance	Current (to date)	Budget (Year)	Variance	Last Year
10-4920	Dividend income	\$7,066.23	\$0.00	\$7,066.23	\$7,066.23	\$0.00	\$7,066.23	\$6,295.36
10-4940	Gain/Loss on disposal	(\$2,517.82)	\$0.00	(\$2,517.82)	(\$2,517.82)	\$0.00	(\$2,517.82)	(\$2,280.59)
10-4700	Change in Fair Market Value of Investmen	\$198,533.74	\$0.00	\$198,533.74	\$198,533.74	\$0.00	\$198,533.74	\$0.00
Total		\$832,910.91	\$450,000.00	\$382,910.91	\$832,910.91	\$600,000.00	\$232,910.91	\$522,225.81
<b>Total Revenues</b>		<b>\$4,697,715.94</b>	<b>\$2,607,140.83</b>	<b>\$2,090,575.11</b>	<b>\$4,697,715.94</b>	<b>\$3,476,188.00</b>	<b>\$1,221,527.94</b>	<b>\$3,275,068.01</b>
<b>Expenses</b>								
Direct costs								
10-5100	Direct mail	\$6,244.63	\$12,922.48	(\$6,677.85)	\$6,244.63	\$17,230.00	(\$10,985.37)	\$8,523.04
10-5105	Ex-patient mailing	\$26,226.86	\$29,999.98	(\$3,773.12)	\$26,226.86	\$40,000.00	(\$13,773.14)	\$30,880.61
10-5115	Annual Campaign	\$26,795.22	\$23,999.99	\$2,795.23	\$26,795.22	\$32,000.00	(\$5,204.78)	\$27,132.28
10-5120	Publicity	\$12,339.77	\$9,000.00	\$3,339.77	\$12,339.77	\$12,000.00	\$339.77	\$14,863.99
10-5125	Marketing (brochures, pamphlets...)	\$0.00	\$10,317.74	(\$10,317.74)	\$0.00	\$13,757.00	(\$13,757.00)	\$9,903.70
10-5130	Donor Recognition	\$14,893.22	\$4,500.00	\$10,393.22	\$14,893.22	\$6,000.00	\$8,893.22	\$4,452.62
10-5810	Credit card fees	\$36,971.41	\$19,874.98	\$17,096.43	\$36,971.41	\$26,500.00	\$10,471.41	\$26,887.92
		\$123,471.11	\$110,615.17	\$12,855.94	\$123,471.11	\$147,487.00	(\$24,015.89)	\$122,644.16
Fundraising expenses								
10-5300	Fundraising events - expenses	\$623,303.09	\$409,312.49	\$213,990.60	\$623,303.09	\$545,750.00	\$77,553.09	\$438,914.86
		\$623,303.09	\$409,312.49	\$213,990.60	\$623,303.09	\$545,750.00	\$77,553.09	\$438,914.86
Gift in kind expenses								
10-5335	Gift in kind expense- events	\$39,000.10	\$41,249.98	(\$2,249.88)	\$39,000.10	\$55,000.00	(\$15,999.90)	\$50,605.98
10-5340	Gift in kind expense Unrestricted	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,044.64
30-5340	Gift in Kind expense Restricted	\$9,687.50	\$7,265.98	\$2,421.52	\$9,687.50	\$9,688.00	(\$0.50)	\$9,687.50
		\$48,687.60	\$48,515.96	\$171.64	\$48,687.60	\$64,688.00	(\$16,000.40)	\$70,338.12
Human resources								
Salaries and benefits								
10-6010	Salaries	\$512,918.85	\$637,499.98	(\$124,581.13)	\$512,918.85	\$850,000.00	(\$337,081.15)	\$484,697.76
10-6011	Fringe Benefits	\$36,238.41	\$0.00	\$36,238.41	\$36,238.41	\$0.00	\$36,238.41	\$32,912.23
10-6012	Health insurance	(\$6,377.52)	\$0.00	(\$6,377.52)	(\$6,377.52)	\$0.00	(\$6,377.52)	(\$6,318.08)
10-6013	Disability insurance	(\$10,679.71)	\$0.00	(\$10,679.71)	(\$10,679.71)	\$0.00	(\$10,679.71)	(\$7,235.82)

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		Current (to date)	Budget (to date)	Variance	Current (to date)	Budget (Year)	Variance	Last Year
10-6014	LGH parking for employees	(\$1,281.25)	\$0.00	(\$1,281.25)	(\$1,281.25)	\$0.00	(\$1,281.25)	(\$1,315.64)
10-6015	Group insurance	\$29,387.75	\$0.00	\$29,387.75	\$29,387.75	\$0.00	\$29,387.75	\$23,818.00
10-6016	CSST	\$4,086.94	\$0.00	\$4,086.94	\$4,086.94	\$0.00	\$4,086.94	\$3,974.11
		<u>\$564,293.47</u>	<u>\$637,499.98</u>	<u>(\$73,206.51)</u>	<u>\$564,293.47</u>	<u>\$850,000.00</u>	<u>(\$285,706.53)</u>	<u>\$530,532.56</u>
Purchased services								
10-6020	Professional services	\$1,635.00	\$0.00	\$1,635.00	\$1,635.00	\$0.00	\$1,635.00	\$150.00
10-6026	Translation	\$0.00	\$299.98	(\$299.98)	\$0.00	\$400.00	(\$400.00)	\$443.90
10-6028	Recruitment fees - Human Resources	\$80.02	\$0.00	\$80.02	\$80.02	\$0.00	\$80.02	\$713.68
		<u>\$1,715.02</u>	<u>\$299.98</u>	<u>\$1,415.04</u>	<u>\$1,715.02</u>	<u>\$400.00</u>	<u>\$1,315.02</u>	<u>\$1,307.58</u>
		<u>\$566,008.49</u>	<u>\$637,799.96</u>	<u>(\$71,791.47)</u>	<u>\$566,008.49</u>	<u>\$850,400.00</u>	<u>(\$284,391.51)</u>	<u>\$531,840.14</u>
General and administrative expenses								
Office expenses								
10-8100	Office expenses	\$11,886.85	\$8,849.98	\$3,036.87	\$11,886.85	\$11,800.00	\$86.85	\$8,907.79
10-8115	Telecommunications	\$4,904.74	\$4,874.99	\$29.75	\$4,904.74	\$6,500.00	(\$1,595.26)	\$3,474.24
10-8190	Equipment Contract & maintenance	\$3,760.60	\$2,624.99	\$1,135.61	\$3,760.60	\$3,500.00	\$260.60	\$2,773.09
10-8200	Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$548.93
10-8300	Software and Software Maintenance and Sup	\$27,837.59	\$24,374.98	\$3,462.61	\$27,837.59	\$32,500.00	(\$4,662.41)	\$30,483.59
10-8510	Legal fees	\$0.00	\$749.98	(\$749.98)	\$0.00	\$1,000.00	(\$1,000.00)	\$38.00
10-8520	Audit fees	\$18,622.20	\$15,899.99	\$2,722.21	\$18,622.20	\$21,200.00	(\$2,577.80)	\$18,057.90
10-7050	Business development	\$4,308.66	\$7,612.48	(\$3,303.82)	\$4,308.66	\$10,150.00	(\$5,841.34)	\$5,134.26
10-7052	Internal meetings	\$2,989.62	\$5,249.98	(\$2,260.36)	\$2,989.62	\$7,000.00	(\$4,010.38)	\$5,637.34
10-7055	Dues & Membership	\$0.00	\$862.48	(\$862.48)	\$0.00	\$1,150.00	(\$1,150.00)	\$257.07
10-7060	Travel & Parking	\$1,161.30	\$1,274.99	(\$113.69)	\$1,161.30	\$1,700.00	(\$538.70)	\$1,157.74
		<u>\$75,471.56</u>	<u>\$72,374.84</u>	<u>\$3,096.72</u>	<u>\$75,471.56</u>	<u>\$96,500.00</u>	<u>(\$21,028.44)</u>	<u>\$76,469.95</u>
Interest and bank charges								
10-8810	Bank charges	\$1,527.64	\$1,874.98	(\$347.34)	\$1,527.64	\$2,500.00	(\$972.36)	\$1,610.95
10-8850	Investment Management Fees	\$21,306.61	\$21,749.99	(\$443.38)	\$21,306.61	\$29,000.00	(\$7,693.39)	\$0.00
		<u>\$22,834.25</u>	<u>\$23,624.97</u>	<u>(\$790.72)</u>	<u>\$22,834.25</u>	<u>\$31,500.00</u>	<u>(\$8,665.75)</u>	<u>\$1,610.95</u>
		<u>\$98,305.81</u>	<u>\$95,999.81</u>	<u>\$2,306.00</u>	<u>\$98,305.81</u>	<u>\$128,000.00</u>	<u>(\$29,694.19)</u>	<u>\$78,080.90</u>
<b>Total Expenses</b>		<b>\$1,459,776.10</b>	<b>\$1,302,243.39</b>	<b>\$157,532.71</b>	<b>\$1,459,776.10</b>	<b>\$1,736,325.00</b>	<b>(\$276,548.90)</b>	<b>\$1,241,818.18</b>

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	Current (to date)	Budget (to date)	Variance	Current (to date)	Budget (Year)	Variance	Last Year	
<b>SURPLUS/(DEFICIT) BEFORE GRANTS</b>	<b>\$3,237,939.84</b>	<b>\$1,304,897.44</b>	<b>\$1,933,042.40</b>	<b>\$3,237,939.84</b>	<b>\$1,739,863.00</b>	<b>\$1,498,076.84</b>	<b>\$2,033,249.83</b>	
<b>Grants</b>								
Grants								
10-9050	Grants to LGH - Unrestricted	(\$1,010,864.04)	\$0.00	(\$1,010,864.04)	(\$1,010,864.04)	\$0.00	(\$1,010,864.04)	(\$110,507.06)
10-9060	Grants to LGH - Paintings	(\$1,983.70)	\$0.00	(\$1,983.70)	(\$1,983.70)	\$0.00	(\$1,983.70)	\$0.00
20-9050	Grants to LGH - Equipment	(\$1,131,354.67)	\$0.00	(\$1,131,354.67)	(\$1,131,354.67)	\$0.00	(\$1,131,354.67)	(\$21,353.54)
30-9050	Grants to LGH - Restricted	(\$575,625.34)	\$0.00	(\$575,625.34)	(\$575,625.34)	\$0.00	(\$575,625.34)	(\$361,720.92)
Total Grants		(\$2,719,827.75)	\$0.00	(\$2,719,827.75)	(\$2,719,827.75)	\$0.00	(\$2,719,827.75)	(\$493,581.52)
<b>Total Gifts</b>		<b>(\$2,719,827.75)</b>	<b>\$0.00</b>	<b>(\$2,719,827.75)</b>	<b>(\$2,719,827.75)</b>	<b>\$0.00</b>	<b>(\$2,719,827.75)</b>	<b>(\$493,581.52)</b>
<b>NET SURPLUS/(DEFICIT)</b>		<b>\$518,112.09</b>	<b>\$1,304,897.44</b>	<b>(\$786,785.35)</b>	<b>\$518,112.09</b>	<b>\$1,739,863.00</b>	<b>(\$1,221,750.91)</b>	<b>\$1,539,668.31</b>