

## Doctors of BC – A Guide to your financials

### Summary

- The **Balance Sheet** is like a snapshot; it provides a summary of your MSA/Society's financial position at a given point in time.
- The Balance Sheet will tell you how much cash is on hand, how much funding remains available to spend, and how much your MSA/Society owes to others.
- You should review the Balance Sheet each month in conjunction with the Profit & Loss report.
- **The Profit and Loss** shows the funds released to cover expenses for the month, and the expenses by category.

### Highlights

- Deferred DoBC Funding: Total balance available to spend
- Gated DoBC Funding: funding that your site is eligible for but hasn't been released yet

**F.E. Services Inc.**  
**Balance Sheet**  
As of April 30, 2022

	Sample Site		
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalent</b>			
10101 Cash	208,789.07		Please ignore - this is a clearing account
10102 Plooto Instant Account	50,154.00		Please ignore - this is a clearing account
10104 Plooto Clearing	3,635.11		Please ignore - this is a clearing account
<b>Total Cash and Cash Equivalent</b>	\$ 262,578.18		
10125 Cheque Clearing	-946.78		Paid claims from FEMS in clearing. Always a "-" credit
10130 Due from DoBC	0.00		
<b>Total Current Assets</b>	\$ 261,631.40		
<b>Total Assets</b>	\$ 261,631.40		
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable (A/P)</b>			
Accounts Payable (A/P)	0.00		Unpaid invoices submitted to Dext
<b>Total Accounts Payable (A/P)</b>	\$ 0.00		
<b>Credit Card</b>			
20140 Credit Card	289.45		Unpaid credit card charges
<b>Total Credit Card</b>	\$ 289.45		
20139 Payables and accruals	8,428.14		Unpaid claims from FEMS (VersaPay)
20145 Accruals	0.00		
20302 GST/HST Payable	0.00		
20500 Deferred DoBC funding	102,913.81		Total balance available to spend
20510 Gated DoBC Funding	150,000.00		Funding that your site is eligible for but has not received yet
<b>Total Current Liabilities</b>	\$ 261,631.40		
<b>Total Liabilities</b>	\$ 261,631.40		
<b>Equity</b>			
Retained Earnings	0.00		Should always be 0.*
Profit for the year	0.00		Should always be 0.*
<b>Total Equity</b>	\$ 0.00		
<b>Total Liabilities and Equity</b>	\$ 261,631.40		
			<div style="border: 1px solid black; padding: 5px;"> <p><b>*If you are showing a "-" credit balance in Profit or Retained Earnings, your IOE Budget needs to be increased.</b></p> </div>

