

Shoreham Village Senior Citizens Association
Statement of Financial Position
February 28, 2021

2021 2020

ASSETS

Current			
Cash	\$	1,213,809	\$ 968,636
Accounts receivable		64,662	128,440
Inventory		38,158	34,294
Prepaid expenses		8,833	(60)
		<u>1,325,462</u>	<u>1,131,309</u>
Funds held in trust		12,728	6,969
Note Receivable		-	-
Capital assets		<u>1,972,965</u>	<u>1,999,782</u>
	\$	<u><u>3,311,155</u></u>	\$ <u><u>3,138,061</u></u>

LIABILITIES

Current			
Accounts payable	\$	677,265	\$ 671,027
Current portion of long-term debt		188,844	182,710
Note Payable		-	250,000
Deferred revenue		221,135	438,122
		<u>1,087,243</u>	<u>1,541,859</u>
Funds held in trust		12,728	6,969
Long-term debt		428,860	568,663
Deferred contributions		1,315,659	406,391
Deferred revenue		106,339	198,495
Employee future benefits		2,070	5,481
		<u>2,952,900</u>	<u>2,727,858</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		240,670	237,654
Deficit		<u>(84,403)</u>	<u>(29,440)</u>
		<u>358,255</u>	<u>410,203</u>
	\$	<u><u>3,311,155</u></u>	\$ <u><u>3,138,061</u></u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 28, 2021

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 637,932	\$ 597,178	\$ 40,754	\$ 8,189,069	\$ 7,081,098	\$ 1,107,971
Commercial services (Schedule 3)	2,500	-	2,500	27,710	-	27,710
	<u>640,432</u>	<u>597,178</u>	<u>43,254</u>	<u>8,216,780</u>	<u>7,081,098</u>	<u>1,135,682</u>
Expenses						
Long-term care (Schedule 1)	680,098	612,212	(67,886)	8,234,191	7,065,699	(1,168,492)
Commercial services (Schedule 3)	1,554	-	(1,554)	21,521	-	(21,521)
	<u>681,652</u>	<u>612,212</u>	<u>(69,440)</u>	<u>8,255,712</u>	<u>7,065,699</u>	<u>(1,190,013)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(42,166)	(15,034)	(27,132)	(45,121)	15,399	(60,521)
Commercial services (Schedule 3)	946	-	946	6,189	-	6,189
Surplus (Deficit)	<u>\$ (41,220)</u>	<u>\$ (15,034)</u>	<u>\$ (26,186)</u>	<u>(38,932)</u>	<u>\$ 15,399</u>	<u>\$ (54,332)</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>(38,932)</u>		
Surplus (Deficit), beginning of period				<u>(45,471)</u>		
Surplus (Deficit), end of period				<u>\$ (84,403)</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 28, 2021

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 6,575	\$ 6,568	\$ 7	\$ 72,325	\$ 72,248	\$ 77
Department of Health	499,055	460,861	38,194	6,544,692	5,464,351	1,080,341
Other	3,506	3,469	37	47,555	38,159	9,396
Foundation Contributions	-	-	-	38	-	38
Resident contributions	128,796	126,280	2,516	1,524,459	1,506,340	18,119
	<u>637,932</u>	<u>597,178</u>	<u>40,754</u>	<u>8,189,069</u>	<u>7,081,098</u>	<u>1,107,971</u>
Expenses						
Corporate services (Schedule 1-1)	50,212	43,263	(6,949)	504,326	488,431	(15,895)
Resident care (Schedule 1-2)	377,113	343,076	(34,037)	4,945,776	4,025,608	(920,168)
Dietetic services (Schedule 1-3)	78,557	72,979	(5,578)	975,011	865,283	(109,728)
Environmental services (Schedule 1-4)	61,422	51,256	(10,166)	697,432	599,944	(97,488)
Facility services (Schedule 1-5)	58,167	46,038	(12,129)	471,795	463,035	(8,760)
Program support services (Schedule 1-6)	22,531	23,092	561	286,759	265,810	(20,949)
	<u>648,002</u>	<u>579,704</u>	<u>(68,298)</u>	<u>7,881,100</u>	<u>6,708,111</u>	<u>(1,172,989)</u>
Amortization	30,086	30,500	414	330,947	335,500	4,553
Interest	2,010	2,008	(2)	22,144	22,088	(56)
	<u>680,098</u>	<u>612,212</u>	<u>(67,886)</u>	<u>8,234,191</u>	<u>7,065,699</u>	<u>(1,168,492)</u>
Surplus (Deficit)	<u>\$ (42,166)</u>	<u>\$ (15,034)</u>	<u>\$ (27,132)</u>	<u>\$ (45,121)</u>	<u>\$ 15,399</u>	<u>\$ (60,521)</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eleventh Month Period Ending February 28, 2021

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 8	\$ 50	\$ 42	\$ 83	\$ 550	\$ 467
Bad debts	-	-	-	-	-	-
Bank charges	376	450	74	4,861	4,950	89
Consulting	-	-	-	286	-	(286)
Contracted services	4,766	2,860	(1,906)	35,029	37,760	2,731
Employee development	-	100	100	-	1,100	1,100
Employee assistance program	-	-	-	-	-	-
Information technology	10,543	2,185	(8,358)	43,939	24,035	(19,904)
Insurance	2,029	2,100	71	22,315	22,500	185
Management Fees	17,834	17,834	(0)	196,174	196,170	(4)
Memberships	437	1,110	673	7,617	12,210	4,593
Miscellaneous	37	-	(37)	6,299	-	(6,299)
Office supplies	696	900	204	11,278	9,900	(1,378)
Postage	987	600	(387)	12,375	6,600	(5,775)
Professional fees	900	1,320	420	9,678	14,520	4,842
Salaries and benefits	9,715	9,714	(1)	120,599	113,689	(6,910)
Staff association	435	900	465	6,994	9,900	2,906
Supplies	177	-	(177)	1,338	-	(1,338)
Telecommunications	930	1,595	665	15,188	17,545	2,357
Travel	-	950	950	4,458	10,450	5,992
Uniforms	-	-	-	-	-	-
Union negotiations	342	596	254	5,814	6,551	737
	<u>\$ 50,212</u>	<u>\$ 43,263</u>	<u>\$ (6,949)</u>	<u>\$ 504,326</u>	<u>\$ 488,431</u>	<u>\$ (15,895)</u>

Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 50,212</u>	<u>\$ 43,263</u>	<u>\$ (6,949)</u>	<u>\$ 504,326</u>	<u>\$ 490,831</u>	<u>\$ (13,495)</u>
	<u>\$ 50,212</u>	<u>\$ 43,263</u>	<u>\$ (6,949)</u>	<u>\$ 504,326</u>	<u>\$ 490,831</u>	<u>\$ (13,495)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 28, 2021

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 1,050	\$ 3,200	\$ 2,150	\$ 36,833	\$ 35,200	\$ (1,633)
Contracted services	56,278	-	(56,278)	236,164	-	(236,164)
Drugs	567	644	77	7,639	7,682	43
Employee development	-	-	-	-	-	-
Incontinent system	4,609	3,989	(620)	66,425	47,581	(18,844)
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	307,651	330,962	23,311	4,409,784	3,884,086	(525,698)
Supplies	6,319	4,281	(2,038)	164,396	51,059	(113,337)
Telecommunications	-	-	-	-	-	-
Travel	269	-	(269)	17,224	-	(17,224)
Uniforms	-	-	-	-	-	-
Woundcare	371	-	(371)	7,312	-	(7,312)
	<u>\$ 377,113</u>	<u>\$ 343,076</u>	<u>\$ (34,037)</u>	<u>\$ 4,945,776</u>	<u>\$ 4,025,608</u>	<u>\$ (920,168)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 18,287	\$ 17,877	\$ (410)	\$ 197,157	\$ 202,920	\$ 5,763
Registered Nurses (Schedule 1-2-5)	55,291	54,020	(1,271)	627,638	617,752	(9,886)
Licensed Practical Nurses (Schedule 1-2-6)	65,582	58,920	(6,662)	880,861	694,931	(185,930)
CCA's (Schedule 1-2-7)	168,491	200,145	31,654	2,704,128	2,368,483	(335,645)
	<u>307,651</u>	<u>330,962</u>	<u>23,311</u>	<u>4,409,784</u>	<u>3,884,086</u>	<u>(525,698)</u>
Other						
Administration (Schedule 1-2-1)	69,462	12,114	(57,348)	535,992	141,522	(394,470)
	<u>69,462</u>	<u>12,114</u>	<u>(57,348)</u>	<u>535,992</u>	<u>141,522</u>	<u>(394,470)</u>
	<u>\$ 377,113</u>	<u>\$ 343,076</u>	<u>\$ (34,037)</u>	<u>\$ 4,945,776</u>	<u>\$ 4,025,608</u>	<u>\$ (920,168)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 28, 2021

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Employee development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food and beverages	24,973	22,099	(2,874)	281,756	263,603	(18,153)
Salaries and benefits	50,462	49,535	(927)	663,514	585,251	(78,263)
Supplies	3,109	1,381	(1,728)	27,436	16,471	(10,965)
Small wares	13	384	371	2,548	4,578	2,030
Uniforms	-	-	-	-	-	-
	<u>78,557</u>	<u>73,399</u>	<u>(5,158)</u>	<u>975,254</u>	<u>869,903</u>	<u>(105,351)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	(243)	(4,620)	(4,377)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>(243)</u>	<u>(4,620)</u>	<u>(4,377)</u>
Net Expenses	<u>\$ 78,557</u>	<u>\$ 72,979</u>	<u>\$ (5,578)</u>	<u>\$ 975,011</u>	<u>\$ 865,283</u>	<u>\$ (109,728)</u>

Shoreham Village Senior Citizens Association
Environmental Services
 Eleventh Month Period Ending February 28, 2021

Schedule 1-4

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage removal	610	500	(110)	4,918	5,500	582
Repairs - Equipment	1,261	800	(461)	7,917	8,800	883
Repairs - Furnishings	-	690	690	826	7,590	6,764
Salaries and benefits	50,102	45,416	(4,686)	624,729	535,704	(89,025)
Supplies	9,450	3,850	(5,600)	58,862	42,350	(16,512)
Travel	-	-	-	181	-	(181)
	<u>\$ 61,422</u>	<u>\$ 51,256</u>	<u>\$ (10,166)</u>	<u>\$ 697,432</u>	<u>\$ 599,944</u>	<u>\$ (97,488)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 50,102	\$ 45,416	\$ (4,686)	\$ 624,729	\$ 535,704	\$ (89,025)
	<u>\$ 50,102</u>	<u>\$ 45,416</u>	<u>\$ (4,686)</u>	<u>\$ 624,729</u>	<u>\$ 535,704</u>	<u>\$ (89,025)</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 28, 2021

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 694	\$ 699	\$ 5	7,636	7,689	\$ 53
Contracted Services	-	-	-	-	-	-
Electricity	13,108	13,900	792	106,639	106,000	(639)
Inspections	3,074	1,630	(1,444)	13,012	17,930	4,918
Landscaping and snow removal	2,867	3,400	533	31,841	32,600	759
Oil	-	100	100	-	1,100	1,100
Pest control	55	100	45	1,059	1,100	41
Propane gas	2,098	2,000	(98)	19,252	22,000	2,748
Property taxes	5,015	5,000	(15)	55,168	55,000	(168)
Redecorating	-	-	-	-	-	-
Repairs - building	23,163	7,947	(15,216)	82,886	88,525	5,639
Repairs - equipment	-	700	700	19,106	7,700	(11,406)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	-	600	600	3,385	6,600	3,215
Salaries and benefits	8,932	8,699	(233)	118,446	102,898	(15,548)
Supplies	(1,082)	1,183	2,265	13,083	13,013	(70)
Telecommunications	243	80	(163)	243	880	637
Travel	-	-	-	39	-	(39)
	<u>\$ 58,167</u>	<u>\$ 46,038</u>	<u>\$ (12,129)</u>	<u>\$ 471,795</u>	<u>\$ 463,035</u>	<u>\$ (8,760)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 28, 2021

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 2,990	\$ 3,400	\$ 410	35,555	37,400	\$ 1,845
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	18,099	18,552	453	245,360	215,870	(29,490)
Supplies	1,442	600	(842)	5,844	6,600	756
Travel	-	540	540	-	5,940	5,940
	<u>\$ 22,531</u>	<u>\$ 23,092</u>	<u>\$ 561</u>	<u>\$ 286,759</u>	<u>\$ 265,810</u>	<u>\$ (20,949)</u>

Expenses						
Leisure Recreation (Schedule 1-6-8)	<u>22,531</u>	<u>23,092</u>	<u>561</u>	<u>286,759</u>	<u>265,810</u>	<u>(20,949)</u>
	<u>\$ 22,531</u>	<u>\$ 23,092</u>	<u>\$ 561</u>	<u>\$ 286,759</u>	<u>\$ 265,810</u>	<u>\$ (20,949)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 28, 2021

Schedule 3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Commercial Service (Schedule 3-1)	\$ 2,500	\$ -	\$ 2,500	\$ 27,710	\$ -	\$ 27,710
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>27,710</u>	<u>-</u>	<u>27,710</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,465	\$ -	\$ (1,465)	\$ 16,713	\$ -	\$ (16,713)
Bus (Schedule 3-2)	89	-	(89)	4,808	-	(4,808)
	<u>1,554</u>	<u>-</u>	<u>(1,554)</u>	<u>21,521</u>	<u>-</u>	<u>(21,521)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	1,035	-	1,035	10,997	-	10,997
Bus (Schedule 3-2)	(89)	-	(89)	(4,808)	-	(4,808)
Surplus (Deficit)	<u>\$ 946</u>	<u>\$ -</u>	<u>\$ 946</u>	<u>\$ 6,189</u>	<u>\$ -</u>	<u>\$ 6,189</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Eleventh Month Period Ending February 28, 2021

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 27,710	\$ -	\$ 27,710
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,465	-	(1,465)	16,115	-	(16,115)
Supplies	-	-	-	598	-	(598)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,465</u>	<u>-</u>	<u>(1,465)</u>	<u>16,713</u>	<u>-</u>	<u>(16,713)</u>
Surplus (Deficit)	<u>\$ 1,035</u>	<u>\$ -</u>	<u>\$ 1,035</u>	<u>\$ 10,997</u>	<u>\$ -</u>	<u>\$ 10,997</u>

Shoreham Village Senior Citizens Association
Commercial Services - Bus
Eleventh Month Period Ending February 28, 2021

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	-	-	-	93	-	(93)
Insurance	89	-	(89)	981	-	(981)
Repairs and maintenance	-	-	-	3,735	-	(3,735)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>89</u>	<u>-</u>	<u>(89)</u>	<u>4,808</u>	<u>-</u>	<u>(4,808)</u>
Surplus (Deficit)	<u>\$ (89)</u>	<u>\$ -</u>	<u>\$ (89)</u>	<u>\$ (4,808)</u>	<u>\$ -</u>	<u>\$ (4,808)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eleventh Month Period Ending February 28, 2021

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(41,220)	(38,932)
Surplus (Deficit)	<u>(41,220)</u>	<u>(38,932)</u>
Items Not affected by cash		
Deferred Contributions	(8,281)	(48)
Deferred Revenue	(9,531)	(104,843)
Amortization	30,086	330,947
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(2,193)	45,748
Inventory	-	-
Prepaid Expenses	11,179	(5,120)
Funds Designated as Trust	415	(5,561)
Account Payable & Accrued Liability	(114,354)	(117,008)
Deferred Revenue	42,251	(79,443)
Restricted Donations	-	-
Funds Held in Trust	(415)	5,561
	<u>(50,843)</u>	<u>70,233</u>
Investing Activity		
Capital Asset Additions	(11,305)	(318,828)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(11,305)</u>	<u>(318,828)</u>
Financing Activity		
Proceeds from Long Term Debt	(10,175)	(117,932)
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>(10,175)</u>	<u>(117,932)</u>
Change in cash Balance	<u>(113,543)</u>	<u>(405,459)</u>
Cash Beginning of Period	<u>1,327,353</u>	<u>1,619,269</u>
Cash End of Period	<u><u>1,213,809</u></u>	<u><u>1,213,809</u></u>