

Shoreham Village Senior Citizens Association
Statement of Financial Position
February 28, 2022

2022 2021

ASSETS

Current			
Cash	\$	1,187,126	\$ 1,213,809
Accounts receivable		72,103	64,662
Inventory		43,494	38,158
Prepaid expenses		11,103	8,833
		<u>1,313,826</u>	<u>1,325,462</u>
Funds held in trust		12,592	12,728
Note Receivable		-	-
Capital assets		<u>2,236,491</u>	<u>1,972,965</u>
	\$	<u>3,562,909</u>	<u>\$ 3,311,155</u>

LIABILITIES

Current			
Accounts payable	\$	854,881	\$ 677,265
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		614,410	221,135
		<u>1,658,136</u>	<u>1,081,109</u>
Funds held in trust		12,592	12,728
Long-term debt		302,686	434,994
Deferred contributions		983,003	1,315,659
Deferred revenue		49,242	106,339
Employee future benefits		<u>2,070</u>	<u>2,070</u>
		<u>3,007,729</u>	<u>2,952,900</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	240,670
Surplus (deficit)		<u>108,015</u>	<u>(84,403)</u>
		<u>555,181</u>	<u>358,255</u>
	\$	<u>3,562,909</u>	<u>\$ 3,311,155</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 28, 2022

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 650,700	\$ 608,625	\$ 42,075	\$ 7,783,341	\$ 7,247,014	\$ 536,327
Commercial services (Schedule 3)	2,500	-	2,500	28,761	-	28,761
	<u>653,200</u>	<u>608,625</u>	<u>44,575</u>	<u>7,812,102</u>	<u>7,247,014</u>	<u>565,088</u>
Expenses						
Long-term care (Schedule 1)	697,462	624,026	(73,436)	7,536,215	7,246,019	(290,196)
Commercial services (Schedule 3)	1,774	-	(1,774)	21,700	-	(21,700)
	<u>699,236</u>	<u>624,026</u>	<u>(75,210)</u>	<u>7,557,915</u>	<u>7,246,019</u>	<u>(311,896)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(46,763)	(15,401)	(31,361)	247,126	995	246,131
Commercial services (Schedule 3)	726	-	726	7,061	-	7,061
	<u>\$ (46,037)</u>	<u>\$ (15,401)</u>	<u>\$ (30,636)</u>	<u>254,187</u>	<u>\$ 995</u>	<u>\$ 253,192</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>254,187</u>		
Surplus (Deficit), beginning of period				<u>(146,173)</u>		
Surplus (Deficit), end of period				<u>\$ 108,015</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 28, 2022

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 6,575	\$ 8,872	\$ (2,297)	\$ 72,325	\$ 111,663	\$ (39,338)
Department of Health	516,909	470,004	46,905	6,124,113	5,590,852	533,261
Other	4,666	3,469	1,197	53,457	38,159	15,298
Foundation Contributions	38	-	38	5,108	-	5,108
Resident contributions	122,511	126,280	(3,769)	1,528,337	1,506,340	21,997
	<u>650,700</u>	<u>608,625</u>	<u>42,075</u>	<u>7,783,341</u>	<u>7,247,014</u>	<u>536,327</u>
Expenses						
Corporate services (Schedule 1-1)	54,070	44,121	(9,949)	544,073	500,973	(43,101)
Resident care (Schedule 1-2)	397,626	351,447	(46,179)	4,308,689	4,151,986	(156,703)
Dietetic services (Schedule 1-3)	73,937	73,793	(144)	931,277	878,625	(52,652)
Environmental services (Schedule 1-4)	56,876	51,640	(5,236)	669,131	609,199	(59,932)
Facility services (Schedule 1-5)	57,451	46,525	(10,926)	420,415	468,700	48,285
Program support services (Schedule 1-6)	24,429	23,163	(1,266)	298,819	269,829	(28,990)
	<u>664,388</u>	<u>590,689</u>	<u>(73,699)</u>	<u>7,172,405</u>	<u>6,879,312</u>	<u>(293,093)</u>
Amortization	31,436	31,700	264	345,792	348,700	2,908
Interest	1,638	1,637	(1)	18,018	18,007	(11)
	<u>697,462</u>	<u>624,026</u>	<u>(73,436)</u>	<u>7,536,215</u>	<u>7,246,019</u>	<u>(290,196)</u>
Surplus (Deficit)	<u>\$ (46,763)</u>	<u>\$ (15,401)</u>	<u>\$ (31,361)</u>	<u>\$ 247,126</u>	<u>\$ 995</u>	<u>\$ 246,131</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eleventh Month Period Ending February 28, 2022

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 379	\$ 50	\$ (329)	\$ 651	\$ 550	\$ (101)
Bad debts	-	-	-	-	-	-
Bank charges	304	450	146	4,944	4,950	6
Consulting	-	-	-	10,739	-	(10,739)
Contracted services	4,649	2,860	(1,789)	39,331	37,760	(1,571)
Employee development	407	100	(307)	1,855	1,100	(755)
Employee assistance program	-	-	-	-	-	-
Information technology	4,860	2,185	(2,675)	39,601	24,035	(15,566)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	2,735	2,735	-	30,085	30,085	-
Management Fees	17,834	17,834	(0)	196,174	196,170	(4)
Memberships	406	1,110	704	13,272	12,210	(1,062)
Miscellaneous	-	-	-	1,489	-	(1,489)
Office supplies	606	900	294	8,120	9,900	1,780
Postage	1,986	600	(1,386)	19,159	6,600	(12,559)
Professional fees	1,198	1,320	122	16,133	14,520	(1,613)
Salaries and benefits	11,248	9,937	(1,311)	120,179	116,246	(3,933)
Staff association	418	900	482	5,649	9,900	4,251
Supplies	1,386	-	(1,386)	4,197	-	(4,197)
Telecommunications	2,065	1,595	(470)	15,767	17,545	1,778
Travel	3,239	950	(2,289)	6,735	10,450	3,715
Uniforms	-	-	-	-	-	-
Union negotiations	349	596	247	9,994	6,551	(3,443)
	<u>\$ 54,070</u>	<u>\$ 44,121</u>	<u>\$ (9,949)</u>	<u>\$ 544,073</u>	<u>\$ 500,973</u>	<u>\$ (43,101)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 54,070</u>	<u>\$ 44,121</u>	<u>\$ (9,949)</u>	<u>\$ 544,073</u>	<u>\$ 500,973</u>	<u>\$ (43,101)</u>
	<u>\$ 54,070</u>	<u>\$ 44,121</u>	<u>\$ (9,949)</u>	<u>\$ 544,073</u>	<u>\$ 500,973</u>	<u>\$ (43,101)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 28, 2022

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 2,043	\$ 3,200	\$ 1,157	\$ 14,393	\$ 35,200	\$ 20,807
Contracted services	75,278	-	(75,278)	250,057	19,163	(230,894)
Drugs	743	644	(99)	8,966	7,682	(1,284)
Employee development	-	-	-	72	-	(72)
Incontinent system	3,274	3,989	715	60,447	47,581	(12,866)
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	300,651	339,333	38,682	3,818,623	3,991,301	172,678
Supplies	15,081	4,281	(10,800)	139,920	51,059	(88,861)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	6,056	-	(6,056)
Uniforms	-	-	-	-	-	-
Woundcare	555	-	(555)	10,154	-	(10,154)
	<u>\$ 397,626</u>	<u>\$ 351,447</u>	<u>\$ (46,179)</u>	<u>\$ 4,308,689</u>	<u>\$ 4,151,986</u>	<u>\$ (156,703)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 13,920	\$ 18,258	\$ 4,338	\$ 201,595	\$ 207,559	\$ 5,964
Registered Nurses (Schedule 1-2-5)	62,195	53,867	(8,328)	641,341	619,592	(21,749)
Licensed Practical Nurses (Schedule 1-2-6)	61,581	65,840	4,259	765,926	774,352	8,426
CCA's (Schedule 1-2-7)	162,955	201,368	38,413	2,209,761	2,389,798	180,037
	<u>300,651</u>	<u>339,333</u>	<u>38,682</u>	<u>3,818,623</u>	<u>3,991,301</u>	<u>172,678</u>
Other						
Administration (Schedule 1-2-1)	96,974	12,114	(84,860)	490,066	160,685	(329,381)
	<u>96,974</u>	<u>12,114</u>	<u>(84,860)</u>	<u>490,066</u>	<u>160,685</u>	<u>(329,381)</u>
	<u>\$ 397,626</u>	<u>\$ 351,447</u>	<u>\$ (46,179)</u>	<u>\$ 4,308,689</u>	<u>\$ 4,151,986</u>	<u>\$ (156,703)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 28, 2022

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Employee development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food and beverages	21,293	22,867	1,574	287,610	272,757	(14,853)
Salaries and benefits	51,226	49,581	(1,645)	615,088	589,439	(25,649)
Supplies	1,418	1,381	(37)	23,951	16,471	(7,480)
Small wares	-	384	384	4,888	4,578	(310)
Uniforms	-	-	-	-	-	-
	<u>73,937</u>	<u>74,213</u>	<u>276</u>	<u>931,537</u>	<u>883,245</u>	<u>(48,292)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	(260)	(4,620)	(4,360)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>(260)</u>	<u>(4,620)</u>	<u>(4,360)</u>
Net Expenses	<u>\$ 73,937</u>	<u>\$ 73,793</u>	<u>\$ (144)</u>	<u>\$ 931,277</u>	<u>\$ 878,625</u>	<u>\$ (52,652)</u>

Shoreham Village Senior Citizens Association
 Environmental Services
 Eleventh Month Period Ending February 28, 2022

Schedule 1-4

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage removal	797	500	(297)	5,631	5,500	(131)
Repairs - Equipment	1,187	800	(387)	4,137	8,800	4,663
Repairs - Furnishings	-	690	690	24,400	7,590	(16,810)
Salaries and benefits	46,683	45,300	(1,383)	575,077	539,459	(35,618)
Supplies	8,209	4,350	(3,859)	59,886	47,850	(12,036)
Travel	-	-	-	-	-	-
	<u>\$ 56,876</u>	<u>\$ 51,640</u>	<u>\$ (5,236)</u>	<u>\$ 669,131</u>	<u>\$ 609,199</u>	<u>\$ (59,932)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 46,683	\$ 45,300	\$ (1,383)	\$ 575,077	\$ 539,459	\$ (35,618)
	<u>\$ 46,683</u>	<u>\$ 45,300</u>	<u>\$ (1,383)</u>	<u>\$ 575,077</u>	<u>\$ 539,459</u>	<u>\$ (35,618)</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 28, 2022

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 697	\$ 699	\$ 2	7,021	7,689	\$ 668
Contracted Services	-	-	-	895	-	(895)
Electricity	11,547	13,900	2,353	95,570	106,000	10,430
Inspections	-	1,630	1,630	6,546	17,930	11,384
Landscaping and snow removal	1,054	3,400	2,347	28,827	32,600	3,773
Oil	-	100	100	-	1,100	1,100
Pest control	53	100	47	1,171	1,100	(71)
Propane gas	2,404	2,000	(404)	31,127	22,000	(9,127)
Property taxes	5,955	5,000	(955)	58,756	55,000	(3,756)
Redecorating	-	-	-	-	-	-
Repairs - building	22,329	8,347	(13,982)	65,053	92,925	27,872
Repairs - equipment	48	700	652	5,710	7,700	1,990
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	-	600	600	3,020	6,600	3,580
Salaries and benefits	14,899	8,786	(6,113)	108,708	104,163	(4,545)
Supplies	(1,534)	1,183	2,717	8,013	13,013	5,000
Telecommunications	-	80	80	-	880	880
Travel	-	-	-	-	-	-
	<u>\$ 57,451</u>	<u>\$ 46,525</u>	<u>\$ (10,926)</u>	<u>\$ 420,415</u>	<u>\$ 468,700</u>	<u>\$ 48,285</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 28, 2022

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ (731)	\$ 3,400	\$ 4,131	13,314	37,400	\$ 24,086
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	24,784	18,623	(6,161)	280,958	219,889	(61,069)
Supplies	376	600	224	4,547	6,600	2,053
Travel	-	540	540	-	5,940	5,940
	<u>\$ 24,429</u>	<u>\$ 23,163</u>	<u>\$ (1,266)</u>	<u>\$ 298,819</u>	<u>\$ 269,829</u>	<u>\$ (28,990)</u>

Expenses						
Leisure Recreation (Schedule 1-6-8)	13,049	23,163	10,114	212,456	269,829	57,373
	<u>\$ 24,429</u>	<u>\$ 23,163</u>	<u>\$ (1,266)</u>	<u>\$ 298,819</u>	<u>\$ 269,829</u>	<u>\$ (28,990)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 28, 2022

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	\$ 28,761	\$ -	\$ 28,761
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>28,761</u>	<u>-</u>	<u>28,761</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,690	\$ -	\$ (1,690)	\$ 18,493	\$ -	\$ (18,493)
Bus (Schedule 3-2)	85	-	(85)	3,207	-	(3,207)
	<u>1,774</u>	<u>-</u>	<u>(1,774)</u>	<u>21,700</u>	<u>-</u>	<u>(21,700)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	810	-	810	10,268	-	10,268
Bus (Schedule 3-2)	(85)	-	(85)	(3,207)	-	(3,207)
Surplus (Deficit)	<u>\$ 726</u>	<u>\$ -</u>	<u>\$ 726</u>	<u>\$ 7,061</u>	<u>\$ -</u>	<u>\$ 7,061</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Eleventh Month Period Ending February 28, 2022

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 28,761	\$ -	\$ 28,761
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,625	-	(1,625)	17,877	-	(17,877)
Supplies	64	-	(64)	616	-	(616)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,690</u>	<u>-</u>	<u>(1,690)</u>	<u>18,493</u>	<u>-</u>	<u>(18,493)</u>
Surplus (Deficit)	<u>\$ 810</u>	<u>\$ -</u>	<u>\$ 810</u>	<u>\$ 10,268</u>	<u>\$ -</u>	<u>\$ 10,268</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Eleventh Month Period Ending February 28, 2022

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	-	-	-	130	-	(130)
Insurance	85	-	(85)	932	-	(932)
Repairs and maintenance	-	-	-	2,145	-	(2,145)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>85</u>	<u>-</u>	<u>(85)</u>	<u>3,207</u>	<u>-</u>	<u>(3,207)</u>
Surplus (Deficit)	<u>\$ (85)</u>	<u>\$ -</u>	<u>\$ (85)</u>	<u>\$ (3,207)</u>	<u>\$ -</u>	<u>\$ (3,207)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eleventh Month Period Ending February 28, 2022

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(46,037)	254,187
Surplus (Deficit)	<u>(46,037)</u>	<u>254,187</u>
Items Not affected by cash		
Deferred Contributions	(254,379)	(302,987)
Deferred Revenue	(7,099)	(78,090)
Amortization	31,436	345,792
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(24,690)	53,497
Inventory	-	-
Prepaid Expenses	9,753	(4,146)
Funds Designated as Trust	(1,013)	1,019
Account Payable & Accrued Liability	65,927	(11,132)
Deferred Revenue	241,979	513,594
Restricted Donations	-	-
Funds Held in Trust	1,013	(1,019)
	<u>62,926</u>	<u>516,529</u>
Investing Activity		
Capital Asset Additions	(155,462)	(639,770)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(155,462)</u>	<u>(639,770)</u>
Financing Activity		
Proceeds from Long Term Debt	(10,546)	(116,001)
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>(10,546)</u>	<u>(116,001)</u>
Change in cash Balance	<u>(149,118)</u>	<u>14,946</u>
Cash Beginning of Period	<u>1,336,244</u>	<u>1,172,180</u>
Cash End of Period	<u><u>1,187,126</u></u>	<u><u>1,187,126</u></u>