

Shoreham Village Senior Citizens Association
Statement of Financial Position
February 28, 2023

2023

2022

ASSETS

Current			
Cash	\$	1,207,356	\$ 1,187,126
Accounts receivable		148,330	72,103
Inventory		40,152	43,494
Prepaid expenses		19,930	11,103
		<u>1,415,768</u>	<u>1,313,826</u>
Funds held in trust		18,283	12,592
Note Receivable		-	-
Capital assets		<u>2,841,502</u>	<u>2,236,491</u>
	\$	<u>4,275,553</u>	<u>\$ 3,562,909</u>

LIABILITIES

Current			
Accounts payable	\$	668,369	\$ 854,881
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		443,166	614,410
		<u>1,300,379</u>	<u>1,652,002</u>
Funds held in trust		18,283	12,592
Long-term debt		439,418	308,820
Deferred contributions		1,541,067	983,003
Deferred revenue		14,042	49,242
Employee future benefits		<u>2,070</u>	<u>2,070</u>
		<u>3,315,258</u>	<u>3,007,729</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		<u>513,128</u>	<u>108,015</u>
		<u>960,294</u>	<u>555,181</u>
	\$	<u>4,275,553</u>	<u>\$ 3,562,909</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 28, 2023

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 660,890	\$ 670,758	\$ (9,868)	\$ 8,285,438	\$ 7,976,750	\$ 308,688
Commercial services (Schedule 3)	2,500	-	2,500	28,025	-	28,025
	<u>663,390</u>	<u>670,758</u>	<u>(7,368)</u>	<u>8,313,463</u>	<u>7,976,750</u>	<u>336,713</u>
Expenses						
Long-term care (Schedule 1)	696,562	684,906	(11,656)	8,009,604	7,974,189	(35,415)
Commercial services (Schedule 3)	2,226	-	(2,226)	25,324	-	(25,324)
	<u>698,788</u>	<u>684,906</u>	<u>(13,883)</u>	<u>8,034,928</u>	<u>7,974,189</u>	<u>(60,738)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(35,673)	(14,148)	(21,525)	275,834	2,561	273,273
Commercial services (Schedule 3)	274	-	274	2,702	-	2,702
	<u>\$ (35,399)</u>	<u>\$ (14,148)</u>	<u>\$ (21,251)</u>	<u>278,536</u>	<u>\$ 2,561</u>	<u>\$ 275,975</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>278,536</u>		
Surplus (Deficit), beginning of period				<u>234,592</u>		
Surplus (Deficit), end of period				<u>\$ 513,128</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 28, 2023

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 8,261	\$ 8,048	\$ 213	\$ 90,872	\$ 91,036	\$ (164)
Department of Health	516,642	532,961	(16,319)	6,556,662	6,341,215	215,447
Other	3,404	3,469	(65)	81,984	38,159	43,825
Foundation Contributions	-	-	-	38	-	38
Resident contributions	132,582	126,280	6,302	1,555,882	1,506,340	49,542
	<u>660,890</u>	<u>670,758</u>	<u>(9,868)</u>	<u>8,285,438</u>	<u>7,976,750</u>	<u>308,688</u>
Expenses						
Corporate services (Schedule 1-1)	60,567	46,492	(14,075)	639,125	543,512	(95,613)
Resident care (Schedule 1-2)	391,224	407,871	16,647	4,460,571	4,804,955	344,384
Dietetic services (Schedule 1-3)	78,660	76,460	(2,200)	893,074	910,541	17,467
Environmental services (Schedule 1-4)	50,078	53,917	3,839	657,199	632,527	(24,672)
Facility services (Schedule 1-5)	51,823	45,811	(6,012)	666,050	463,910	(202,140)
Program support services (Schedule 1-6)	36,644	26,803	(9,840)	388,408	315,672	(72,736)
	<u>668,996</u>	<u>657,354</u>	<u>(11,642)</u>	<u>7,704,428</u>	<u>7,671,117</u>	<u>(33,310)</u>
Amortization	26,313	26,300	(13)	289,447	289,300	(147)
Interest	1,253	1,252	(1)	15,729	13,772	(1,957)
	<u>696,562</u>	<u>684,906</u>	<u>(11,656)</u>	<u>8,009,604</u>	<u>7,974,189</u>	<u>(35,415)</u>
Surplus (Deficit)	<u>\$ (35,673)</u>	<u>\$ (14,148)</u>	<u>\$ (21,525)</u>	<u>\$ 275,834</u>	<u>\$ 2,561</u>	<u>\$ 273,273</u>

Shoreham Village Senior Citizens Association
 Corporate Services
 Eleventh Month Period Ending February 28, 2023

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 2,478	\$ 50	\$ (2,428)	\$ 28,792	\$ 550	\$ (28,242)
Bad debts	-	-	-	-	-	-
Bank charges	17	450	433	4,633	4,950	317
Consulting	123	-	(123)	325	-	(325)
Contracted services	2,250	2,860	610	33,355	37,760	4,405
Employee development	-	100	100	1,189	1,100	(89)
Employee assistance program	-	-	-	-	-	-
Information technology	6,205	2,800	(3,405)	58,046	46,800	(11,246)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	3,017	3,025	8	33,184	33,275	91
Management Fees	18,280	18,280	-	201,080	201,080	-
Memberships	1,548	1,110	(438)	15,853	12,210	(3,643)
Miscellaneous	-	-	-	-	-	-
Office supplies	2,199	900	(1,299)	16,089	9,900	(6,189)
Postage	3,471	600	(2,871)	39,027	6,600	(32,427)
Professional fees	1,320	1,320	-	16,111	14,520	(1,591)
Salaries and benefits	15,556	10,956	(4,600)	142,672	127,921	(14,751)
Staff association	418	900	482	8,630	9,900	1,270
Supplies	823	-	(823)	5,847	-	(5,847)
Telecommunications	1,231	1,595	364	18,102	17,545	(557)
Travel	756	950	194	6,436	10,450	4,014
Uniforms	-	-	-	-	-	-
Union negotiations	874	596	(278)	9,753	6,551	(3,202)
	<u>\$ 60,567</u>	<u>\$ 46,492</u>	<u>\$ (14,075)</u>	<u>\$ 639,125</u>	<u>\$ 543,512</u>	<u>\$ (95,613)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 60,567</u>	<u>\$ 46,492</u>	<u>\$ (14,075)</u>	<u>\$ 639,125</u>	<u>\$ 543,512</u>	<u>\$ (95,613)</u>
	<u>\$ 60,567</u>	<u>\$ 46,492</u>	<u>\$ (14,075)</u>	<u>\$ 639,125</u>	<u>\$ 543,512</u>	<u>\$ (95,613)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 28, 2023

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 9,720	\$ 6,890	\$ (2,830)	\$ 96,675	\$ 75,790	\$ (20,885)
Contracted services	86,267	2,800	(83,467)	364,459	33,600	(330,859)
Drugs	722	644	(78)	6,591	7,682	1,091
Employee development	-	-	-	-	-	-
Incontinent system	5,528	4,756	(772)	75,218	56,736	(18,482)
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	283,466	387,411	103,945	3,829,054	4,567,095	738,041
Supplies	5,445	5,370	(75)	77,907	64,052	(13,855)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	719	-	(719)
Uniforms	-	-	-	-	-	-
Woundcare	78	-	(78)	9,949	-	(9,949)
	<u>\$ 391,224</u>	<u>\$ 407,871</u>	<u>\$ 16,647</u>	<u>\$ 4,460,571</u>	<u>\$ 4,804,955</u>	<u>\$ 344,384</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 18,836	\$ 17,769	\$ (1,067)	\$ 207,304	\$ 204,498	\$ (2,806)
Registered Nurses (Schedule 1-2-5)	44,535	54,319	9,784	645,652	624,899	(20,753)
Licensed Practical Nurses (Schedule 1-2-6)	58,615	66,347	7,732	706,715	782,019	75,304
CCA's (Schedule 1-2-7)	161,480	248,976	87,496	2,269,384	2,955,679	686,295
	<u>283,466</u>	<u>387,411</u>	<u>103,945</u>	<u>3,829,054</u>	<u>4,567,095</u>	<u>738,041</u>
Other						
Administration (Schedule 1-2-1)	107,759	20,460	(87,299)	631,517	237,860	(393,657)
	<u>107,759</u>	<u>20,460</u>	<u>(87,299)</u>	<u>631,517</u>	<u>237,860</u>	<u>(393,657)</u>
	<u>\$ 391,224</u>	<u>\$ 407,871</u>	<u>\$ 16,647</u>	<u>\$ 4,460,571</u>	<u>\$ 4,804,955</u>	<u>\$ 344,384</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 28, 2023

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Employee development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food and beverages	26,590	24,706	(1,884)	307,311	294,702	(12,609)
Salaries and benefits	44,146	50,409	6,263	551,838	599,410	47,572
Supplies	7,638	1,381	(6,257)	31,264	16,471	(14,793)
Small wares	287	384	97	3,256	4,578	1,322
Uniforms	-	-	-	-	-	-
	<u>78,660</u>	<u>76,880</u>	<u>(1,780)</u>	<u>893,668</u>	<u>915,161</u>	<u>21,493</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	(594)	(4,620)	(4,026)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>(594)</u>	<u>(4,620)</u>	<u>(4,026)</u>
Net Expenses	<u>\$ 78,660</u>	<u>\$ 76,460</u>	<u>\$ (2,200)</u>	<u>\$ 893,074</u>	<u>\$ 910,541</u>	<u>\$ 17,467</u>

Shoreham Village Senior Citizens Association
Environmental Services
 Eleventh Month Period Ending February 28, 2023

Schedule 1-4

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage removal	548	500	(48)	4,946	5,500	554
Repairs - Equipment	163	800	637	10,765	8,800	(1,965)
Repairs - Furnishings	905	690	(215)	(4,835)	7,590	12,425
Salaries and benefits	43,234	46,177	2,943	533,567	547,387	13,820
Supplies	5,227	5,750	523	112,755	63,250	(49,505)
Travel	-	-	-	-	-	-
	<u>\$ 50,078</u>	<u>\$ 53,917</u>	<u>\$ 3,839</u>	<u>\$ 657,199</u>	<u>\$ 632,527</u>	<u>\$ (24,672)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 43,234	\$ 46,177	\$ 2,943	\$ 533,567	\$ 547,387	\$ 13,820
	<u>\$ 43,234</u>	<u>\$ 46,177</u>	<u>\$ 2,943</u>	<u>\$ 533,567</u>	<u>\$ 547,387</u>	<u>\$ 13,820</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 28, 2023

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 1,038	\$ 699	\$ (339)	7,829	7,689	\$ (140)
Contracted Services	-	-	-	-	-	-
Electricity	2,416	13,100	10,684	97,700	100,400	2,701
Inspections	-	1,630	1,630	2,925	17,930	15,005
Landscaping and snow removal	3,902	3,400	(502)	35,501	32,600	(2,901)
Oil	-	100	100	-	1,100	1,100
Pest control	57	100	43	2,131	1,100	(1,031)
Propane gas	3,635	2,000	(1,635)	42,313	22,000	(20,313)
Property taxes	5,440	5,000	(440)	59,838	55,000	(4,838)
Redecorating	-	-	-	-	-	-
Repairs - building	23,101	8,347	(14,754)	280,584	92,925	(187,659)
Repairs - equipment	918	700	(218)	7,687	7,700	13
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	-	600	600	5,800	6,600	800
Salaries and benefits	9,229	8,872	(357)	104,997	104,973	(24)
Supplies	2,087	1,183	(904)	18,660	13,013	(5,647)
Telecommunications	-	80	80	-	880	880
Travel	-	-	-	87	-	(87)
	<u>\$ 51,823</u>	<u>\$ 45,811</u>	<u>\$ (6,012)</u>	<u>\$ 666,050</u>	<u>\$ 463,910</u>	<u>\$ (202,140)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 28, 2023

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 1,000	\$ -	\$ (1,000)	3,910	-	\$ (3,910)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	34,939	25,663	(9,276)	377,057	303,132	(73,925)
Supplies	635	600	(35)	7,190	6,600	(590)
Travel	69	540	471	251	5,940	5,689
	<u>\$ 36,644</u>	<u>\$ 26,803</u>	<u>\$ (9,840)</u>	<u>\$ 388,408</u>	<u>\$ 315,672</u>	<u>\$ (72,736)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	15,421	4,603	(10,818)	104,657	54,527	(50,130)
Occupational Therapy (Schedule 1-6-4)	5,390	6,789	1,398	68,866	79,752	10,886
Leisure Recreation (Schedule 1-6-8)	15,832	15,412	(421)	214,886	181,394	(33,492)
	<u>\$ 36,644</u>	<u>\$ 26,803</u>	<u>\$ (9,840)</u>	<u>\$ 388,408</u>	<u>\$ 315,672</u>	<u>\$ (72,736)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 28, 2023

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	\$ 28,025	\$ -	\$ 28,025
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>28,025</u>	<u>-</u>	<u>28,025</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,798	\$ -	\$ (1,798)	\$ 19,630	\$ -	\$ (19,630)
Bus (Schedule 3-2)	429	-	(429)	5,693	-	(5,693)
	<u>2,226</u>	<u>-</u>	<u>(2,226)</u>	<u>25,324</u>	<u>-</u>	<u>(25,324)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	702	-	702	8,395	-	8,395
Bus (Schedule 3-2)	(429)	-	(429)	(5,693)	-	(5,693)
	<u>274</u>	<u>-</u>	<u>274</u>	<u>2,702</u>	<u>-</u>	<u>2,702</u>

Shoreham Village Senior Citizens Association
Commercial Services - Commercial Service
Eleventh Month Period Ending February 28, 2023

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 28,025	\$ -	\$ 28,025
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,723	-	(1,723)	18,949	-	(18,949)
Supplies	75	-	(75)	681	-	(681)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,798</u>	<u>-</u>	<u>(1,798)</u>	<u>19,630</u>	<u>-</u>	<u>(19,630)</u>
Surplus (Deficit)	<u>\$ 702</u>	<u>\$ -</u>	<u>\$ 702</u>	<u>\$ 8,395</u>	<u>\$ -</u>	<u>\$ 8,395</u>

Shoreham Village Senior Citizens Association
Commercial Services - Bus
Eleventh Month Period Ending February 28, 2023

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	-	-	-	462	-	(462)
Insurance	93	-	(93)	1,306	-	(1,306)
Repairs and maintenance	335	-	(335)	3,925	-	(3,925)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>429</u>	<u>-</u>	<u>(429)</u>	<u>5,693</u>	<u>-</u>	<u>(5,693)</u>
Surplus (Deficit)	<u>\$ (429)</u>	<u>\$ -</u>	<u>\$ (429)</u>	<u>\$ (5,693)</u>	<u>\$ -</u>	<u>\$ (5,693)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eleventh Month Period Ending February 28, 2023

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(35,399)	278,536
Surplus (Deficit)	<u>(35,399)</u>	<u>278,536</u>
Items Not affected by cash		
Deferred Contributions	(10,061)	226,898
Deferred Revenue	(3,832)	(42,156)
Amortization	26,313	289,447
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(9,822)	32,175
Inventory	-	-
Prepaid Expenses	11,026	(16,892)
Funds Designated as Trust	(554)	(5,298)
Account Payable & Accrued Liability	(135,626)	(144,457)
Deferred Revenue	(9,348)	284,034
Restricted Donations	-	-
Funds Held in Trust	554	5,298
	<u>(131,349)</u>	<u>629,049</u>
Investing Activity		
Capital Asset Additions	(9,430)	(803,792)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(9,430)</u>	<u>(803,792)</u>
Financing Activity		
Proceeds from Long Term Debt	(10,930)	147,278
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>(10,930)</u>	<u>147,278</u>
Change in cash Balance	<u>(187,109)</u>	<u>251,071</u>
Cash Beginning of Period	<u>1,394,464</u>	<u>956,285</u>
Cash End of Period	<u><u>1,207,356</u></u>	<u><u>1,207,356</u></u>