

Shoreham Village Senior Citizens Association
Statement of Financial Position
September 30, 2023

2023

2022

ASSETS

Current			
Cash	\$	468,439	\$ 1,216,561
Accounts receivable		272,294	226,649
Inventory		52,356	40,152
Prepaid expenses		72,216	59,563
		<u>865,304</u>	<u>1,542,924</u>
Funds held in trust		12,951	16,600
Note Receivable		-	-
Capital assets		<u>3,239,138</u>	<u>2,721,197</u>
	\$	<u>4,117,393</u>	<u>4,280,721</u>

LIABILITIES

Current			
Accounts payable	\$	1,120,083	\$ 923,270
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		520,965	241,603
		<u>1,829,892</u>	<u>1,347,583</u>
Funds held in trust		12,951	16,600
Long-term debt		78,665	500,203
Deferred contributions		1,486,233	1,383,445
Deferred revenue		(6,231)	33,203
Employee future benefits		<u>2,070</u>	<u>2,070</u>
		<u>3,403,581</u>	<u>3,283,104</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		<u>266,646</u>	<u>550,451</u>
		<u>713,812</u>	<u>997,617</u>
	\$	<u>4,117,393</u>	<u>4,280,721</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
Sixth Month Period Ending September 30, 2023

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 1,023,043	\$ 733,451	\$ 289,592	\$ 5,137,407	\$ 4,470,987	\$ 666,420
Commercial services (Schedule 3)	2,500	-	2,500	15,804	-	15,804
	<u>1,025,543</u>	<u>733,451</u>	<u>292,092</u>	<u>5,153,211</u>	<u>4,470,987</u>	<u>682,224</u>
Expenses						
Long-term care (Schedule 1)	1,113,385	719,697	(393,688)	5,284,085	4,438,976	(845,108)
Commercial services (Schedule 3)	2,096	-	(2,096)	17,386	-	(17,386)
	<u>1,115,480</u>	<u>719,697</u>	<u>(395,784)</u>	<u>5,301,471</u>	<u>4,438,976</u>	<u>(862,494)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(90,342)	13,754	(104,096)	(146,678)	32,011	(178,689)
Commercial services (Schedule 3)	404	-	404	(1,582)	-	(1,582)
	<u>\$ (89,937)</u>	<u>\$ 13,754</u>	<u>\$ (103,692)</u>	<u>(148,260)</u>	<u>\$ 32,011</u>	<u>\$ (180,271)</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>(148,260)</u>		
Surplus (Deficit), beginning of period				<u>414,906</u>		
Surplus (Deficit), end of period				<u>\$ 266,646</u>		

Shoreham Village Senior Citizens Association
Long-term Care
Sixth Month Period Ending September 30, 2023

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 12,690	\$ 2,028	\$ 10,662	\$ 76,137	\$ 12,168	\$ 63,969
Department of Health	850,537	593,024	257,513	4,129,749	3,614,925	514,824
Other	8,444	3,469	4,975	25,877	20,814	5,063
Foundation Contributions	-	-	-	60	-	60
Resident contributions	151,372	134,930	16,442	905,583	823,080	82,503
	<u>1,023,043</u>	<u>733,451</u>	<u>289,592</u>	<u>5,137,407</u>	<u>4,470,987</u>	<u>666,420</u>
Expenses						
Corporate services (Schedule 1-1)	53,967	54,701	733	357,769	312,240	(45,528)
Resident care (Schedule 1-2)	650,319	426,350	(223,969)	3,056,795	2,666,566	(390,229)
Dietetic services (Schedule 1-3)	131,116	82,278	(48,838)	608,201	500,206	(107,995)
Environmental services (Schedule 1-4)	150,296	56,718	(93,578)	483,883	347,444	(136,439)
Facility services (Schedule 1-5)	42,530	38,217	(4,313)	298,300	239,034	(59,266)
Program support services (Schedule 1-6)	51,057	27,766	(23,291)	274,546	171,484	(103,062)
	<u>1,079,286</u>	<u>686,030</u>	<u>(393,256)</u>	<u>5,079,493</u>	<u>4,236,974</u>	<u>(842,519)</u>
Amortization	34,099	33,667	(432)	204,592	202,002	(2,590)
Interest	-	-	-	-	-	-
	<u>1,113,385</u>	<u>719,697</u>	<u>(393,688)</u>	<u>5,284,085</u>	<u>4,438,976</u>	<u>(845,108)</u>
Surplus (Deficit)	<u>\$ (90,342)</u>	<u>\$ 13,754</u>	<u>\$ (104,096)</u>	<u>\$ (146,678)</u>	<u>\$ 32,011</u>	<u>\$ (178,689)</u>

Shoreham Village Senior Citizens Association
Corporate Services
Sixth Month Period Ending September 30, 2023

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 8	\$ 50	\$ 42	\$ 1,585	\$ 300	\$ (1,285)
Bad debts	-	-	-	-	-	-
Bank charges	432	450	18	3,448	2,700	(748)
Consulting	-	-	-	834	-	(834)
Contracted services	2,280	4,960	2,680	16,057	21,360	5,303
Employee development	-	100	100	1,102	600	(502)
Employee assistance program	-	-	-	-	-	-
Information technology	2,789	6,800	4,011	25,516	32,800	7,284
In-home ceremonies	-	-	-	-	-	-
Insurance	3,277	3,280	4	19,659	19,680	21
Management Fees	19,011	19,011	-	114,066	114,066	-
Memberships	1,462	1,110	(352)	8,840	6,660	(2,180)
Miscellaneous	-	-	-	-	-	-
Office supplies	1,526	900	(626)	5,393	5,400	7
Postage	2,104	600	(1,504)	15,905	3,600	(12,305)
Professional fees	1,452	1,320	(132)	8,712	7,920	(792)
Salaries and benefits	16,087	12,079	(4,008)	113,518	72,911	(40,607)
Staff association	443	900	457	3,646	5,400	1,754
Supplies	14	-	(14)	1,385	-	(1,385)
Telecommunications	1,283	1,595	312	9,281	9,570	289
Travel	893	950	57	3,379	5,700	2,321
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	5,442	3,573	(1,869)
	<u>\$ 53,967</u>	<u>\$ 54,701</u>	<u>\$ 733</u>	<u>\$ 357,769</u>	<u>\$ 312,240</u>	<u>\$ (45,528)</u>

Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 53,967</u>	<u>\$ 54,701</u>	<u>\$ 733</u>	<u>\$ 357,769</u>	<u>\$ 312,240</u>	<u>\$ (45,528)</u>
	<u>\$ 53,967</u>	<u>\$ 54,701</u>	<u>\$ 733</u>	<u>\$ 357,769</u>	<u>\$ 312,240</u>	<u>\$ (45,528)</u>

Shoreham Village Senior Citizens Association
Resident Care
Sixth Month Period Ending September 30, 2023

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 4,210	\$ 2,050	\$ (2,160)	\$ 27,241	\$ 12,300	\$ (14,941)
Contracted services	11,041	2,800	(8,241)	242,130	19,600	(222,530)
Drugs	613	689	76	3,658	4,200	542
Employee development	-	-	-	-	-	-
Incontinent system	4,800	5,738	938	23,056	35,001	11,945
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	623,042	409,335	(213,707)	2,715,948	2,560,464	(155,484)
Supplies	6,590	5,738	(852)	34,285	35,001	716
Telecommunications	-	-	-	-	-	-
Travel	23	-	(23)	301	-	(301)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	10,176	-	(10,176)
	<u>\$ 650,319</u>	<u>\$ 426,350</u>	<u>\$ (223,969)</u>	<u>\$ 3,056,795</u>	<u>\$ 2,666,566</u>	<u>\$ (390,229)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 29,253	\$ 26,388	\$ (2,865)	\$ 189,687	\$ 174,450	\$ (15,237)
Registered Nurses (Schedule 1-2-5)	81,831	52,545	(29,286)	420,255	346,478	(73,777)
Licensed Practical Nurses (Schedule 1-2-6)	118,921	69,517	(49,404)	550,029	429,207	(120,822)
CCA's (Schedule 1-2-7)	393,037	260,885	(132,152)	1,555,976	1,610,329	54,353
	<u>623,042</u>	<u>409,335</u>	<u>(213,707)</u>	<u>2,715,948</u>	<u>2,560,464</u>	<u>(155,484)</u>
Other						
Administration (Schedule 1-2-1)	27,278	17,015	(10,263)	340,847	106,102	(234,745)
	<u>27,278</u>	<u>17,015</u>	<u>(10,263)</u>	<u>340,847</u>	<u>106,102</u>	<u>(234,745)</u>
	<u>\$ 650,319</u>	<u>\$ 426,350</u>	<u>\$ (223,969)</u>	<u>\$ 3,056,795</u>	<u>\$ 2,666,566</u>	<u>\$ (390,229)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
Sixth Month Period Ending September 30, 2023

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ 5,590	\$ -	\$ (5,590)	\$ 18,918	\$ -	\$ (18,918)
Food and beverages	26,927	27,044	117	166,211	164,967	(1,244)
Salaries and benefits	95,994	53,764	(42,230)	404,325	326,227	(78,098)
Supplies	1,885	1,479	(406)	16,065	9,024	(7,041)
Small wares	721	411	(310)	2,682	2,508	(174)
Uniforms	-	-	-	-	-	-
	<u>131,116</u>	<u>82,698</u>	<u>(48,418)</u>	<u>608,201</u>	<u>502,726</u>	<u>(105,475)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	-	(2,520)	(2,520)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>-</u>	<u>(2,520)</u>	<u>(2,520)</u>
Net Expenses	<u>\$ 131,116</u>	<u>\$ 82,278</u>	<u>\$ (48,838)</u>	<u>\$ 608,201</u>	<u>\$ 500,206</u>	<u>\$ (107,995)</u>

Shoreham Village Senior Citizens Association
 Environmental Services
 Sixth Month Period Ending September 30, 2023

Schedule 1-4

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted services	30,100	-	(30,100)	42,075	-	(42,075)
Garbage removal	548	500	(48)	3,765	3,000	(765)
Repairs - Equipment	2,553	800	(1,753)	6,375	4,800	(1,575)
Repairs - Furnishings	-	690	690	968	4,140	3,173
Salaries and benefits	111,689	48,748	(62,941)	400,229	299,624	(100,605)
Supplies	5,407	5,980	573	30,471	35,880	5,409
Travel	-	-	-	-	-	-
	<u>\$ 150,296</u>	<u>\$ 56,718</u>	<u>\$ (93,578)</u>	<u>\$ 483,883</u>	<u>\$ 347,444</u>	<u>\$ (136,439)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 111,689	\$ 48,748	\$ (62,941)	\$ 400,229	\$ 299,624	\$ (100,605)
	<u>\$ 111,689</u>	<u>\$ 48,748</u>	<u>\$ (62,941)</u>	<u>\$ 400,229</u>	<u>\$ 299,624</u>	<u>\$ (100,605)</u>

Shoreham Village Senior Citizens Association
Facility Services
Sixth Month Period Ending September 30, 2023

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 813	\$ 699	\$ (114)	4,605	4,194	\$ (411)
Contracted Services	-	-	-	-	-	-
Electricity	6,003	5,800	(203)	45,970	41,900	(4,070)
Inspections	799	1,630	831	1,776	9,780	8,004
Landscaping and snow removal	2,897	2,600	(297)	17,887	16,400	(1,487)
Oil	312	100	(212)	208	600	392
Pest control	57	100	43	1,062	600	(462)
Propane gas	2,584	2,000	(584)	15,761	12,000	(3,761)
Property taxes	5,938	5,000	(938)	35,628	30,000	(5,628)
Redecorating	-	-	-	-	-	-
Repairs - building	4,455	8,432	3,977	96,513	50,721	(45,792)
Repairs - equipment	-	700	700	3,485	4,200	715
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	1,077	600	(477)	2,099	3,600	1,501
Salaries and benefits	16,470	9,293	(7,177)	67,664	57,461	(10,203)
Supplies	1,125	1,183	58	5,645	7,098	1,453
Telecommunications	-	80	80	-	480	480
Travel	-	-	-	-	-	-
	<u>\$ 42,530</u>	<u>\$ 38,217</u>	<u>\$ (4,313)</u>	<u>\$ 298,300</u>	<u>\$ 239,034</u>	<u>\$ (59,266)</u>

Shoreham Village Senior Citizens Association
Program Support Services
Sixth Month Period Ending September 30, 2023

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 2,410	\$ -	\$ (2,410)	3,140	-	\$ (3,140)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	48,175	26,626	(21,549)	267,509	164,644	(102,865)
Supplies	472	600	128	3,897	3,600	(297)
Travel	-	540	540	-	3,240	3,240
	<u>\$ 51,057</u>	<u>\$ 27,766</u>	<u>\$ (23,291)</u>	<u>\$ 274,546</u>	<u>\$ 171,484</u>	<u>\$ (103,062)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	14,370	4,818	(9,552)	81,403	29,797	(51,606)
Occupational Therapy (Schedule 1-6-4)	7,224	6,460	(764)	48,181	39,951	(8,229)
Leisure Recreation (Schedule 1-6-8)	29,464	16,488	(12,976)	144,962	101,735	(43,227)
	<u>\$ 51,057</u>	<u>\$ 27,766</u>	<u>\$ (23,291)</u>	<u>\$ 274,546</u>	<u>\$ 171,484</u>	<u>\$ (103,062)</u>

Shoreham Village Senior Citizens Association
Commercial Services
Sixth Month Period Ending September 30, 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	\$ 15,804	\$ -	\$ 15,804
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>15,804</u>	<u>-</u>	<u>15,804</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,826	\$ -	\$ (1,826)	\$ 11,800	\$ -	\$ (11,800)
Bus (Schedule 3-2)	270	-	(270)	5,586	-	(5,586)
	<u>2,096</u>	<u>-</u>	<u>(2,096)</u>	<u>17,386</u>	<u>-</u>	<u>(17,386)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	674	-	674	4,004	-	4,004
Bus (Schedule 3-2)	(270)	-	(270)	(5,586)	-	(5,586)
	<u>404</u>	<u>-</u>	<u>404</u>	<u>(1,582)</u>	<u>-</u>	<u>(1,582)</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Sixth Month Period Ending September 30, 2023

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 15,804	\$ -	\$ 15,804
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	10,956	-	(10,956)
Supplies	-	-	-	844	-	(844)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,826</u>	<u>-</u>	<u>(1,826)</u>	<u>11,800</u>	<u>-</u>	<u>(11,800)</u>
Surplus (Deficit)	<u>\$ 674</u>	<u>\$ -</u>	<u>\$ 674</u>	<u>\$ 4,004</u>	<u>\$ -</u>	<u>\$ 4,004</u>

Shoreham Village Senior Citizens Association
Commercial Services - Bus
Sixth Month Period Ending September 30, 2023

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	19	-	(19)	229	-	(229)
Insurance	179	-	(179)	1,071	-	(1,071)
Repairs and maintenance	72	-	(72)	4,286	-	(4,286)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>270</u>	<u>-</u>	<u>(270)</u>	<u>5,586</u>	<u>-</u>	<u>(5,586)</u>
Surplus (Deficit)	<u>\$ (270)</u>	<u>\$ -</u>	<u>\$ (270)</u>	<u>\$ (5,586)</u>	<u>\$ -</u>	<u>\$ (5,586)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Sixth Month Period Ending September 30, 2023

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(89,937)	(148,260)
Surplus (Deficit)	<u>(89,937)</u>	<u>(148,260)</u>
Items Not affected by cash		
Deferred Contributions	(14,395)	23,178
Deferred Revenue	(2,740)	(16,440)
Amortization	34,099	204,592
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(101,939)	(69,806)
Inventory	-	-
Prepaid Expenses	(24,386)	(55,533)
Funds Designated as Trust	(987)	(3,166)
Account Payable & Accrued Liability	319,107	215,766
Deferred Revenue	135,368	96,152
Restricted Donations	-	-
Funds Held in Trust	987	3,166
	<u>345,114</u>	<u>397,908</u>
Investing Activity		
Capital Asset Additions	(243,855)	(538,289)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(243,855)</u>	<u>(538,289)</u>
Financing Activity		
Proceeds from Long Term Debt	-	-
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>-</u>	<u>-</u>
Change in cash Balance	<u>11,321</u>	<u>(288,641)</u>
Cash Beginning of Period	<u>457,118</u>	<u>757,079</u>
Cash End of Period	<u><u>468,439</u></u>	<u><u>468,439</u></u>