

Shoreham Village Senior Citizens Association
Statement of Financial Position
January 31, 2024

2024 2023

ASSETS

Current			
Cash	\$	393,584	\$ 1,394,464
Accounts receivable		289,953	138,508
Inventory		52,356	40,152
Prepaid expenses		39,297	30,956
		<u>775,189</u>	<u>1,604,081</u>
Funds held in trust		7,175	17,729
Note Receivable		-	-
Capital assets		4,218,067	2,858,385
	\$	<u>5,000,431</u>	<u>\$ 4,480,194</u>

LIABILITIES

Current			
Accounts payable	\$	1,252,433	\$ 803,995
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		505,733	452,514
		<u>1,947,009</u>	<u>1,439,218</u>
Funds held in trust		7,175	17,729
Long-term debt		857,144	456,482
Deferred contributions		1,428,652	1,551,128
Deferred revenue		(17,191)	17,874
Employee future benefits		2,070	2,070
		<u>4,224,859</u>	<u>3,484,501</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		328,406	548,527
		<u>775,573</u>	<u>995,693</u>
	\$	<u>5,000,431</u>	<u>\$ 4,480,194</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 761,735	\$ 746,370	\$ 15,365	\$ 8,284,267	\$ 7,437,224	\$ 847,043
Commercial services (Schedule 3)	2,500	-	2,500	25,804	-	25,804
	<u>764,235</u>	<u>746,370</u>	<u>17,865</u>	<u>8,310,071</u>	<u>7,437,224</u>	<u>872,847</u>
Expenses						
Long-term care (Schedule 1)	778,430	776,835	(1,595)	8,369,931	7,433,514	(936,417)
Commercial services (Schedule 3)	2,189	-	(2,189)	26,639	-	(26,639)
	<u>780,619</u>	<u>776,835</u>	<u>(3,784)</u>	<u>8,396,570</u>	<u>7,433,514</u>	<u>(963,056)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(16,694)	(30,465)	13,770	(85,664)	3,710	(89,374)
Commercial services (Schedule 3)	311	-	311	(835)	-	(835)
Surplus (Deficit)	<u>\$ (16,384)</u>	<u>\$ (30,465)</u>	<u>\$ 14,081</u>	<u>(86,499)</u>	<u>\$ 3,710</u>	<u>\$ (90,209)</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>(86,499)</u>		
Surplus (Deficit), beginning of period				<u>414,906</u>		
Surplus (Deficit), end of period				<u>\$ 328,406</u>		

Shoreham Village Senior Citizens Association
Long-term Care

Schedule 1

Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 12,690	\$ 2,028	\$ 10,662	\$ 126,896	\$ 20,280	\$ 106,616
Department of Seniors and Long Term Care	581,327	601,443	(20,116)	6,552,547	6,005,954	546,593
Other	6,066	3,469	2,597	59,948	34,690	25,258
Foundation Contributions	50	-	50	110	-	110
Resident contributions	161,603	139,430	22,173	1,544,766	1,376,300	168,466
	<u>761,735</u>	<u>746,370</u>	<u>15,365</u>	<u>8,284,267</u>	<u>7,437,224</u>	<u>847,043</u>
Expenses						
Corporate services (Schedule 1-1)	63,382	50,142	(13,240)	617,909	514,505	(103,404)
Resident care (Schedule 1-2)	433,514	467,065	33,551	4,761,332	4,446,539	(314,793)
Dietetic services (Schedule 1-3)	98,296	85,343	(12,953)	980,577	844,289	(136,288)
Environmental services (Schedule 1-4)	67,551	60,219	(7,332)	749,820	584,070	(165,750)
Facility services (Schedule 1-5)	49,189	49,449	260	514,633	418,412	(96,221)
Program support services (Schedule 1-6)	32,399	30,950	(1,449)	404,674	289,029	(115,644)
	<u>744,331</u>	<u>743,168</u>	<u>(1,163)</u>	<u>8,028,944</u>	<u>7,096,844</u>	<u>(932,100)</u>
Amortization	34,099	33,667	(432)	340,986	336,670	(4,316)
Interest	-	-	-	-	-	-
	<u>778,430</u>	<u>776,835</u>	<u>(1,595)</u>	<u>8,369,931</u>	<u>7,433,514</u>	<u>(936,417)</u>
Surplus (Deficit)	<u>\$ (16,694)</u>	<u>\$ (30,465)</u>	<u>\$ 13,770</u>	<u>\$ (85,664)</u>	<u>\$ 3,710</u>	<u>\$ (89,374)</u>

Shoreham Village Senior Citizens Association
Corporate Services

Schedule 1-1

Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 8	\$ 50	\$ 42	\$ 2,887	\$ 500	\$ (2,387)
Bad debts	-	-	-	-	-	-
Bank charges	12	450	438	4,970	4,500	(470)
Consulting	-	-	-	10,066	-	(10,066)
Contracted services	4,878	2,860	(2,018)	32,751	34,900	2,149
Employee development	-	100	100	3,251	1,000	(2,251)
Employee assistance program	-	-	-	-	-	-
Information technology	2,625	2,800	175	46,193	44,000	(2,193)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	3,277	3,280	4	32,765	32,800	35
Management Fees	19,011	19,011	-	190,110	190,110	-
Memberships	1,462	1,110	(352)	14,795	11,100	(3,695)
Miscellaneous	-	-	-	-	-	-
Office supplies	848	900	52	8,045	9,000	955
Postage	3,183	600	(2,583)	29,207	6,000	(23,207)
Professional fees	1,452	1,320	(132)	14,520	13,200	(1,320)
Salaries and benefits	21,555	13,620	(7,935)	184,487	124,589	(59,898)
Staff association	1,494	900	(594)	8,744	9,000	256
Supplies	-	-	-	1,794	-	(1,794)
Telecommunications	2,014	1,595	(419)	17,747	15,950	(1,797)
Travel	656	950	294	6,507	9,500	2,993
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	9,070	5,956	(3,115)
	<u>\$ 63,382</u>	<u>\$ 50,142</u>	<u>\$ (13,240)</u>	<u>\$ 617,909</u>	<u>\$ 514,505</u>	<u>\$ (103,404)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 63,382</u>	<u>\$ 50,142</u>	<u>\$ (13,240)</u>	<u>\$ 617,909</u>	<u>\$ 514,505</u>	<u>\$ (103,404)</u>
	<u>\$ 63,382</u>	<u>\$ 50,142</u>	<u>\$ (13,240)</u>	<u>\$ 617,909</u>	<u>\$ 514,505</u>	<u>\$ (103,404)</u>

Shoreham Village Senior Citizens Association
Resident Care

Schedule 1-2

Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 2,920	\$ 2,050	\$ (870)	\$ 38,921	\$ 20,500	\$ (18,421)
Contracted services	15,982	2,800	(13,182)	341,884	30,800	(311,084)
Drugs	792	711	(81)	7,912	7,022	(890)
Employee development	-	-	-	250	-	(250)
Incontinent system	1,321	5,929	4,608	53,142	58,526	5,384
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	397,177	449,646	52,469	4,229,562	4,271,165	41,603
Supplies	13,713	5,929	(7,784)	77,574	58,526	(19,048)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	301	-	(301)
Uniforms	-	-	-	-	-	-
Woundcare	1,610	-	(1,610)	11,785	-	(11,785)
	<u>\$ 433,514</u>	<u>\$ 467,065</u>	<u>\$ 33,551</u>	<u>\$ 4,761,332</u>	<u>\$ 4,446,539</u>	<u>\$ (314,793)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 26,696	\$ 32,340	\$ 5,644	\$ 278,662	\$ 289,368	\$ 10,706
Registered Nurses (Schedule 1-2-5)	57,891	61,937	4,046	665,605	571,031	(94,574)
Licensed Practical Nurses (Schedule 1-2-6)	61,439	75,677	14,238	809,424	716,378	(93,046)
CCA's (Schedule 1-2-7)	251,151	279,692	28,541	2,475,871	2,694,388	218,517
	<u>397,177</u>	<u>449,646</u>	<u>52,469</u>	<u>4,229,562</u>	<u>4,271,165</u>	<u>41,603</u>
Other						
Administration (Schedule 1-2-1)	36,337	17,419	(18,918)	531,770	175,374	(356,396)
	<u>36,337</u>	<u>17,419</u>	<u>(18,918)</u>	<u>531,770</u>	<u>175,374</u>	<u>(356,396)</u>
	<u>\$ 433,514</u>	<u>\$ 467,065</u>	<u>\$ 33,551</u>	<u>\$ 4,761,332</u>	<u>\$ 4,446,539</u>	<u>\$ (314,793)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
Tenth Month Period Ending January 31, 2024

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ 6,880	\$ -	\$ (6,880)	\$ 45,518	\$ -	\$ (45,518)
Food and beverages	28,535	27,945	(590)	283,290	275,846	(7,444)
Salaries and benefits	61,299	55,864	(5,435)	618,448	553,359	(65,089)
Supplies	1,298	1,529	231	30,118	15,090	(15,028)
Small wares	284	425	141	3,327	4,194	867
Uniforms	-	-	-	-	-	-
	<u>98,296</u>	<u>85,763</u>	<u>(12,533)</u>	<u>980,701</u>	<u>848,489</u>	<u>(132,212)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	(124)	(4,200)	(4,076)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>(124)</u>	<u>(4,200)</u>	<u>(4,076)</u>
Net Expenses	<u>\$ 98,296</u>	<u>\$ 85,343</u>	<u>\$ (12,953)</u>	<u>\$ 980,577</u>	<u>\$ 844,289</u>	<u>\$ (136,288)</u>

Shoreham Village Senior Citizens Association
Environmental Services

Schedule 1-4

Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted services	-	-	-	54,847	-	(54,847)
Garbage removal	597	500	(97)	6,008	5,000	(1,008)
Repairs - Equipment	511	800	289	7,495	8,000	505
Repairs - Furnishings	-	690	690	968	6,900	5,933
Salaries and benefits	60,830	52,249	(8,581)	627,798	504,370	(123,428)
Supplies	5,613	5,980	367	52,705	59,800	7,095
Travel	-	-	-	-	-	-
	<u>\$ 67,551</u>	<u>\$ 60,219</u>	<u>\$ (7,332)</u>	<u>\$ 749,820</u>	<u>\$ 584,070</u>	<u>\$ (165,750)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 60,830	\$ 52,249	\$ (8,581)	\$ 627,798	\$ 504,370	\$ (123,428)
	<u>\$ 60,830</u>	<u>\$ 52,249</u>	<u>\$ (8,581)</u>	<u>\$ 627,798</u>	<u>\$ 504,370</u>	<u>\$ (123,428)</u>

Shoreham Village Senior Citizens Association
Facility Services

Schedule 1-5

Tenth Month Period Ending January 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 789	\$ 699	\$ (90)	7,785	6,990	\$ (795)
Contracted Services	-	-	-	-	-	-
Electricity	16,440	15,300	(1,140)	97,023	87,300	(9,723)
Inspections	-	1,630	1,630	2,095	16,300	14,205
Landscaping and snow removal	2,097	3,400	1,303	29,576	29,200	(376)
Oil	-	100	100	1,676	1,000	(676)
Pest control	1	100	99	1,289	1,000	(289)
Propane gas	3,185	2,000	(1,185)	29,479	20,000	(9,479)
Property taxes	5,938	5,000	(938)	59,380	50,000	(9,380)
Redecorating	-	-	-	-	-	-
Repairs - building	8,912	8,475	(437)	150,268	84,578	(65,690)
Repairs - equipment	-	700	700	11,949	7,000	(4,949)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	-	600	600	3,175	6,000	2,825
Salaries and benefits	10,507	10,182	(325)	107,287	96,414	(10,873)
Supplies	1,319	1,183	(136)	13,650	11,830	(1,820)
Telecommunications	-	80	80	-	800	800
Travel	-	-	-	-	-	-
	<u>\$ 49,189</u>	<u>\$ 49,449</u>	<u>\$ 260</u>	<u>\$ 514,633</u>	<u>\$ 418,412</u>	<u>\$ (96,221)</u>

Shoreham Village Senior Citizens Association
Program Support Services
Tenth Month Period Ending January 31, 2024

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 1,120	\$ -	\$ (1,120)	5,855	-	\$ (5,855)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	31,002	29,810	(1,192)	391,093	277,629	(113,464)
Supplies	276	600	324	5,623	6,000	377
Travel	-	540	540	2,103	5,400	3,297
	<u>\$ 32,399</u>	<u>\$ 30,950</u>	<u>\$ (1,449)</u>	<u>\$ 404,674</u>	<u>\$ 289,029</u>	<u>\$ (115,644)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	4,937	5,436	500	108,976	50,434	(58,542)
Occupational Therapy (Schedule 1-6-4)	7,916	7,344	(571)	76,387	67,477	(8,910)
Leisure Recreation (Schedule 1-6-8)	19,546	18,169	(1,377)	219,311	171,119	(48,192)
	<u>\$ 32,399</u>	<u>\$ 30,950</u>	<u>\$ (1,449)</u>	<u>\$ 404,674</u>	<u>\$ 289,029</u>	<u>\$ (115,644)</u>

Shoreham Village Senior Citizens Association
Commercial Services

Schedule 3

Tenth Month Period Ending January 31, 2024

	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	\$ 25,804	\$ -	\$ 25,804
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>25,804</u>	<u>-</u>	<u>25,804</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,885	\$ -	\$ (1,885)	\$ 19,338	\$ -	\$ (19,338)
Bus (Schedule 3-2)	305	-	(305)	7,301	-	(7,301)
	<u>2,189</u>	<u>-</u>	<u>(2,189)</u>	<u>26,639</u>	<u>-</u>	<u>(26,639)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	615	-	615	6,466	-	6,466
Bus (Schedule 3-2)	(305)	-	(305)	(7,301)	-	(7,301)
Surplus (Deficit)	<u>\$ 311</u>	<u>\$ -</u>	<u>\$ 311</u>	<u>\$ (835)</u>	<u>\$ -</u>	<u>\$ (835)</u>

Shoreham Village Senior Citizens Association
Commercial Services - Commercial Service
Tenth Month Period Ending January 31, 2024

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 25,804	\$ -	\$ 25,804
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	18,260	-	(18,260)
Supplies	59	-	(59)	1,079	-	(1,079)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,885</u>	<u>-</u>	<u>(1,885)</u>	<u>19,338</u>	<u>-</u>	<u>(19,338)</u>
Surplus (Deficit)	<u>\$ 615</u>	<u>\$ -</u>	<u>\$ 615</u>	<u>\$ 6,466</u>	<u>\$ -</u>	<u>\$ 6,466</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Tenth Month Period Ending January 31, 2024

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	45	-	(45)	415	-	(415)
Insurance	179	-	(179)	1,786	-	(1,786)
Repairs and maintenance	81	-	(81)	5,100	-	(5,100)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>305</u>	<u>-</u>	<u>(305)</u>	<u>7,301</u>	<u>-</u>	<u>(7,301)</u>
Surplus (Deficit)	<u>\$ (305)</u>	<u>\$ -</u>	<u>\$ (305)</u>	<u>\$ (7,301)</u>	<u>\$ -</u>	<u>\$ (7,301)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Tenth Month Period Ending January 31, 2024

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(16,384)	(86,499)
Surplus (Deficit)	<u>(16,384)</u>	<u>(86,499)</u>
Items Not affected by cash		
Deferred Contributions	(14,395)	(34,404)
Deferred Revenue	(2,740)	(27,400)
Amortization	34,099	340,986
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	15,357	(87,465)
Inventory	-	-
Prepaid Expenses	11,147	(22,614)
Funds Designated as Trust	290	2,610
Account Payable & Accrued Liability	497,092	348,116
Deferred Revenue	(45,547)	80,919
Restricted Donations	-	-
Funds Held in Trust	(290)	(2,610)
	<u>495,012</u>	<u>598,138</u>
Investing Activity		
Capital Asset Additions	(772,802)	(1,653,612)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(772,802)</u>	<u>(1,653,612)</u>
Financing Activity		
Proceeds from Long Term Debt	-	778,479
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>-</u>	<u>778,479</u>
Change in cash Balance	<u>(294,174)</u>	<u>(363,495)</u>
Cash Beginning of Period	<u>687,758</u>	<u>757,079</u>
Cash End of Period	<u><u>393,584</u></u>	<u><u>393,584</u></u>