

Shoreham Village Senior Citizens Association
Statement of Financial Position
February 29, 2024

2024 2023

ASSETS

Current			
Cash	\$	291,385	\$ 1,207,356
Accounts receivable		325,790	148,330
Inventory		52,356	40,152
Prepaid expenses		29,953	19,930
		<u>699,484</u>	<u>1,415,768</u>
Funds held in trust		7,068	18,283
Note Receivable		-	-
Capital assets		4,413,426	2,841,502
	\$	<u>5,119,978</u>	<u>\$ 4,275,553</u>

LIABILITIES

Current			
Accounts payable	\$	762,951	\$ 668,369
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		688,941	443,166
		<u>1,640,736</u>	<u>1,294,245</u>
Funds held in trust		7,068	18,283
Long-term debt		1,351,619	445,552
Deferred contributions		1,414,256	1,541,067
Deferred revenue		(19,931)	14,042
Employee future benefits		2,070	2,070
		<u>4,395,819</u>	<u>3,315,258</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		276,993	513,128
		<u>724,159</u>	<u>960,294</u>
	\$	<u>5,119,978</u>	<u>\$ 4,275,553</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 29, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 659,538	\$ 699,971	\$ (40,433)	\$ 8,943,805	\$ 8,137,195	\$ 806,610
Commercial services (Schedule 3)	2,500	-	2,500	28,304	-	28,304
	<u>662,038</u>	<u>699,971</u>	<u>(37,933)</u>	<u>8,972,109</u>	<u>8,137,195</u>	<u>834,914</u>
Expenses						
Long-term care (Schedule 1)	711,339	723,048	11,709	9,081,269	8,156,562	(924,707)
Commercial services (Schedule 3)	2,114	-	(2,114)	28,753	-	(28,753)
	<u>713,452</u>	<u>723,048</u>	<u>9,596</u>	<u>9,110,022</u>	<u>8,156,562</u>	<u>(953,460)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(51,800)	(23,077)	(28,723)	(137,464)	(19,367)	(118,097)
Commercial services (Schedule 3)	386	-	386	(449)	-	(449)
Surplus (Deficit)	<u>\$ (51,414)</u>	<u>\$ (23,077)</u>	<u>\$ (28,337)</u>	<u>(137,913)</u>	<u>\$ (19,367)</u>	<u>\$ (118,546)</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>(137,913)</u>		
Surplus (Deficit), beginning of period				<u>414,906</u>		
Surplus (Deficit), end of period				<u>\$ 276,993</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 29, 2024

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	\$ 139,585	\$ 22,308	\$ 117,277
Department of Seniors and Long Term Care	484,046	564,044	(79,998)	7,036,593	6,569,998	466,595
Other	9,999	3,469	6,530	69,947	38,159	31,788
Foundation Contributions	-	-	-	110	-	110
Resident contributions	152,803	130,430	22,373	1,697,569	1,506,730	190,839
	<u>659,538</u>	<u>699,971</u>	<u>(40,433)</u>	<u>8,943,805</u>	<u>8,137,195</u>	<u>806,610</u>
Expenses						
Corporate services (Schedule 1-1)	58,570	49,003	(9,567)	676,478	563,507	(112,971)
Resident care (Schedule 1-2)	391,146	429,608	38,462	5,152,478	4,876,147	(276,331)
Dietetic services (Schedule 1-3)	84,738	79,628	(5,110)	1,065,315	923,917	(141,398)
Environmental services (Schedule 1-4)	64,255	56,388	(7,867)	814,075	640,458	(173,617)
Facility services (Schedule 1-5)	49,924	46,310	(3,614)	564,558	464,722	(99,836)
Program support services (Schedule 1-6)	28,606	28,444	(162)	433,280	317,474	(115,806)
	<u>677,240</u>	<u>689,381</u>	<u>12,141</u>	<u>8,706,184</u>	<u>7,786,225</u>	<u>(919,959)</u>
Amortization	34,099	33,667	(432)	375,085	370,337	(4,748)
Interest	-	-	-	-	-	-
	<u>711,339</u>	<u>723,048</u>	<u>11,709</u>	<u>9,081,269</u>	<u>8,156,562</u>	<u>(924,707)</u>
Surplus (Deficit)	<u>\$ (51,800)</u>	<u>\$ (23,077)</u>	<u>\$ (28,723)</u>	<u>\$ (137,464)</u>	<u>\$ (19,367)</u>	<u>\$ (118,097)</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eleventh Month Period Ending February 29, 2024

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 3,217	\$ 50	\$ (3,167)	\$ 6,104	\$ 550	\$ (5,554)
Bad debts	-	-	-	-	-	-
Bank charges	597	450	(147)	5,567	4,950	(617)
Consulting	-	-	-	10,066	-	(10,066)
Contracted services	5,362	2,860	(2,502)	38,113	37,760	(353)
Employee development	2,154	100	(2,054)	5,405	1,100	(4,305)
Employee assistance program	-	-	-	-	-	-
Information technology	5,569	2,800	(2,769)	51,762	46,800	(4,962)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	3,277	3,280	4	36,042	36,080	39
Management Fees	19,011	19,011	-	209,121	209,121	-
Memberships	1,632	1,110	(522)	16,426	12,210	(4,216)
Miscellaneous	-	-	-	-	-	-
Office supplies	514	900	386	8,560	9,900	1,340
Postage	1,769	600	(1,169)	30,976	6,600	(24,376)
Professional fees	1,452	1,320	(132)	15,972	14,520	(1,452)
Salaries and benefits	9,750	12,481	2,731	194,237	137,070	(57,167)
Staff association	473	900	427	9,216	9,900	684
Supplies	-	-	-	1,794	-	(1,794)
Telecommunications	1,988	1,595	(393)	19,736	17,545	(2,191)
Travel	899	950	51	7,405	10,450	3,045
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	9,977	6,551	(3,426)
	<u>\$ 58,570</u>	<u>\$ 49,003</u>	<u>\$ (9,567)</u>	<u>\$ 676,478</u>	<u>\$ 563,507</u>	<u>\$ (112,971)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 58,570</u>	<u>\$ 49,003</u>	<u>\$ (9,567)</u>	<u>\$ 676,478</u>	<u>\$ 563,507</u>	<u>\$ (112,971)</u>
	<u>\$ 58,570</u>	<u>\$ 49,003</u>	<u>\$ (9,567)</u>	<u>\$ 676,478</u>	<u>\$ 563,507</u>	<u>\$ (112,971)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 29, 2024

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 2,920	\$ 2,050	\$ (870)	\$ 41,841	\$ 22,550	\$ (19,291)
Contracted services	17,018	2,800	(14,218)	358,902	33,600	(325,302)
Drugs	785	666	(119)	8,698	7,688	(1,010)
Employee development	-	-	-	250	-	(250)
Incontinent system	1,980	5,546	3,566	55,122	64,072	8,950
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	362,329	413,000	50,671	4,591,892	4,684,165	92,273
Supplies	6,114	5,546	(568)	83,687	64,072	(19,615)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	301	-	(301)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	11,785	-	(11,785)
	<u>\$ 391,146</u>	<u>\$ 429,608</u>	<u>\$ 38,462</u>	<u>\$ 5,152,478</u>	<u>\$ 4,876,147</u>	<u>\$ (276,331)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 27,020	\$ 29,552	\$ 2,532	\$ 305,682	\$ 318,920	\$ 13,238
Registered Nurses (Schedule 1-2-5)	65,569	56,889	(8,680)	731,174	627,920	(103,254)
Licensed Practical Nurses (Schedule 1-2-6)	53,350	69,506	16,156	862,775	785,884	(76,891)
CCA's (Schedule 1-2-7)	216,390	257,053	40,663	2,692,261	2,951,441	259,180
	<u>362,329</u>	<u>413,000</u>	<u>50,671</u>	<u>4,591,892</u>	<u>4,684,165</u>	<u>92,273</u>
Other						
Administration (Schedule 1-2-1)	28,817	16,608	(12,209)	560,586	191,982	(368,604)
	<u>28,817</u>	<u>16,608</u>	<u>(12,209)</u>	<u>560,586</u>	<u>191,982</u>	<u>(368,604)</u>
	<u>\$ 391,146</u>	<u>\$ 429,608</u>	<u>\$ 38,462</u>	<u>\$ 5,152,478</u>	<u>\$ 4,876,147</u>	<u>\$ (276,331)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 29, 2024

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ 2,150	\$ -	\$ (2,150)	\$ 47,668	\$ -	\$ (47,668)
Food and beverages	29,982	26,143	(3,839)	313,271	301,989	(11,282)
Salaries and benefits	50,825	52,078	1,253	669,273	605,437	(63,836)
Supplies	1,781	1,430	(351)	31,899	16,520	(15,379)
Small wares	-	397	397	3,327	4,591	1,264
Uniforms	-	-	-	-	-	-
	<u>84,738</u>	<u>80,048</u>	<u>(4,690)</u>	<u>1,065,439</u>	<u>928,537</u>	<u>(136,902)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	(124)	(4,620)	(4,496)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>(124)</u>	<u>(4,620)</u>	<u>(4,496)</u>
Net Expenses	<u>\$ 84,738</u>	<u>\$ 79,628</u>	<u>\$ (5,110)</u>	<u>\$ 1,065,315</u>	<u>\$ 923,917</u>	<u>\$ (141,398)</u>

Shoreham Village Senior Citizens Association
 Environmental Services
 Eleventh Month Period Ending February 29, 2024

Schedule 1-4

	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)	6,605	5,500	(1,105)
Repairs - Equipment	4,232	800	(3,432)	11,727	8,800	(2,927)
Repairs - Furnishings	-	690	690	968	7,590	6,623
Salaries and benefits	51,038	48,418	(2,620)	678,836	552,788	(126,048)
Supplies	8,387	5,980	(2,407)	61,092	65,780	4,688
Travel	-	-	-	-	-	-
	<u>\$ 64,255</u>	<u>\$ 56,388</u>	<u>\$ (7,867)</u>	<u>\$ 814,075</u>	<u>\$ 640,458</u>	<u>\$ (173,617)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 51,038	\$ 48,418	\$ (2,620)	\$ 678,836	\$ 552,788	\$ (126,048)
	<u>\$ 51,038</u>	<u>\$ 48,418</u>	<u>\$ (2,620)</u>	<u>\$ 678,836</u>	<u>\$ 552,788</u>	<u>\$ (126,048)</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 29, 2024

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 1,554	\$ 699	\$ (855)	9,339	7,689	\$ (1,650)
Contracted Services	-	-	-	-	-	-
Electricity	15,864	13,100	(2,764)	112,887	100,400	(12,487)
Inspections	-	1,630	1,630	2,095	17,930	15,835
Landscaping and snow removal	6,097	3,400	(2,697)	35,674	32,600	(3,074)
Oil	-	100	100	1,676	1,100	(576)
Pest control	56	100	44	1,345	1,100	(245)
Propane gas	3,450	2,000	(1,450)	32,929	22,000	(10,929)
Property taxes	5,938	5,000	(938)	65,318	55,000	(10,318)
Redecorating	-	-	-	-	-	-
Repairs - building	4,185	8,389	4,204	154,454	92,967	(61,487)
Repairs - equipment	1,252	700	(552)	13,202	7,700	(5,502)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	-	600	600	3,175	6,600	3,425
Salaries and benefits	10,857	9,329	(1,528)	118,144	105,743	(12,401)
Supplies	670	1,183	513	14,320	13,013	(1,307)
Telecommunications	-	80	80	-	880	880
Travel	-	-	-	-	-	-
	<u>\$ 49,924</u>	<u>\$ 46,310</u>	<u>\$ (3,614)</u>	<u>\$ 564,558</u>	<u>\$ 464,722</u>	<u>\$ (99,836)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 29, 2024

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 1,680	\$ -	\$ (1,680)	7,535	-	\$ (7,535)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	26,266	27,304	1,039	417,359	304,934	(112,425)
Supplies	538	600	62	6,161	6,600	439
Travel	123	540	417	2,226	5,940	3,714
	<u>\$ 28,606</u>	<u>\$ 28,444</u>	<u>\$ (162)</u>	<u>\$ 433,280</u>	<u>\$ 317,474</u>	<u>\$ (115,806)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	3,251	4,975	1,724	112,227	55,409	(56,818)
Occupational Therapy (Schedule 1-6-4)	6,932	6,724	(208)	83,320	74,201	(9,119)
Leisure Recreation (Schedule 1-6-8)	18,423	16,745	(1,677)	237,734	187,864	(49,870)
	<u>\$ 28,606</u>	<u>\$ 28,444</u>	<u>\$ (162)</u>	<u>\$ 433,280</u>	<u>\$ 317,474</u>	<u>\$ (115,806)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 29, 2024

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	\$ 28,304	\$ -	\$ 28,304
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>28,304</u>	<u>-</u>	<u>28,304</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,826	\$ -	\$ (1,826)	\$ 21,164	\$ -	\$ (21,164)
Bus (Schedule 3-2)	288	-	(288)	7,588	-	(7,588)
	<u>2,114</u>	<u>-</u>	<u>(2,114)</u>	<u>28,753</u>	<u>-</u>	<u>(28,753)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	674	-	674	7,140	-	7,140
Bus (Schedule 3-2)	(288)	-	(288)	(7,588)	-	(7,588)
Surplus (Deficit)	<u>\$ 386</u>	<u>\$ -</u>	<u>\$ 386</u>	<u>\$ (449)</u>	<u>\$ -</u>	<u>\$ (449)</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Eleventh Month Period Ending February 29, 2024

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 28,304	\$ -	\$ 28,304
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	20,086	-	(20,086)
Supplies	-	-	-	1,079	-	(1,079)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,826</u>	<u>-</u>	<u>(1,826)</u>	<u>21,164</u>	<u>-</u>	<u>(21,164)</u>
Surplus (Deficit)	<u>\$ 674</u>	<u>\$ -</u>	<u>\$ 674</u>	<u>\$ 7,140</u>	<u>\$ -</u>	<u>\$ 7,140</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Eleventh Month Period Ending February 29, 2024

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	109	-	(109)	524	-	(524)
Insurance	179	-	(179)	1,964	-	(1,964)
Repairs and maintenance	-	-	-	5,100	-	(5,100)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>288</u>	<u>-</u>	<u>(288)</u>	<u>7,588</u>	<u>-</u>	<u>(7,588)</u>
Surplus (Deficit)	<u>\$ (288)</u>	<u>\$ -</u>	<u>\$ (288)</u>	<u>\$ (7,588)</u>	<u>\$ -</u>	<u>\$ (7,588)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eleventh Month Period Ending February 29, 2024

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(51,414)	(137,913)
Surplus (Deficit)	<u>(51,414)</u>	<u>(137,913)</u>
Items Not affected by cash		
Deferred Contributions	(14,395)	(48,799)
Deferred Revenue	(2,740)	(30,140)
Amortization	34,099	375,085
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(35,837)	(123,302)
Inventory	-	-
Prepaid Expenses	9,344	(13,270)
Funds Designated as Trust	106	2,716
Account Payable & Accrued Liability	(489,481)	(141,366)
Deferred Revenue	183,208	264,127
Restricted Donations	-	-
Funds Held in Trust	(106)	(2,716)
	<u>(315,803)</u>	<u>282,334</u>
Investing Activity		
Capital Asset Additions	(229,457)	(1,883,069)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(229,457)</u>	<u>(1,883,069)</u>
Financing Activity		
Proceeds from Long Term Debt	494,476	1,272,954
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>494,476</u>	<u>1,272,954</u>
Change in cash Balance	<u>(102,199)</u>	<u>(465,694)</u>
Cash Beginning of Period	<u>393,584</u>	<u>757,079</u>
Cash End of Period	<u><u>291,385</u></u>	<u><u>291,385</u></u>