

Shoreham Village Senior Citizens Association
Statement of Financial Position
August 31, 2025

	2025	2024
ASSETS		
Current		
Cash	\$ 3,367,910	\$ 1,611,915
Accounts receivable	599,878	251,166
Inventory	49,829	63,396
Prepaid expenses	69,118	64,422
	<u>4,086,735</u>	<u>1,990,899</u>
Funds held in trust	14,069	9,740
Note Receivable	-	-
Capital assets	<u>18,032,775</u>	<u>6,483,965</u>
	<u><u>\$ 22,133,579</u></u>	<u><u>\$ 8,484,604</u></u>
LIABILITIES		
Current		
Accounts payable	\$ 2,046,812	\$ 967,818
Current portion of long-term debt	1,443,413	-
Note Payable	-	-
Deferred revenue	1,596,616	800,349
	<u>5,086,841</u>	<u>1,768,166</u>
Funds held in trust	14,069	9,740
Long-term debt	15,116,814	4,557,334
Deferred contributions	843,225	1,232,297
Deferred revenue	(45,934)	(30,608)
Employee future benefits	<u>2,070</u>	<u>2,070</u>
	<u>21,017,085</u>	<u>7,538,999</u>
NET ASSETS		
Capital contributions	201,988	201,988
Reserves	245,178	245,178
Surplus	<u>669,328</u>	<u>498,439</u>
	<u>1,116,494</u>	<u>945,605</u>
	<u><u>\$ 22,133,579</u></u>	<u><u>\$ 8,484,604</u></u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
Fifth Month Period Ending August 31, 2025

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 870,105	\$ 927,469	\$ (57,364)	\$ 4,190,999	\$ 4,580,813	\$ (389,814)
Commercial services (Schedule 3)	2,500	-	2,500	12,915	-	12,915
	<u>872,605</u>	<u>927,469</u>	<u>(54,864)</u>	<u>4,203,915</u>	<u>4,580,813</u>	<u>(376,898)</u>
Expenses						
Long-term care (Schedule 1)	842,370	888,706	46,336	4,181,340	4,556,064	374,724
Commercial services (Schedule 3)	2,794	-	(2,794)	13,988	-	(13,988)
	<u>845,164</u>	<u>888,706</u>	<u>43,542</u>	<u>4,195,329</u>	<u>4,556,064</u>	<u>360,735</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	27,735	38,763	(11,027)	9,659	24,749	(15,090)
Commercial services (Schedule 3)	(294)	-	(294)	(1,073)	-	(1,073)
Surplus (Deficit)	<u>\$ 27,441</u>	<u>\$ 38,763</u>	<u>\$ (11,322)</u>	<u>8,586</u>	<u>\$ 24,749</u>	<u>\$ (16,163)</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>8,586</u>		
Surplus (Deficit), beginning of period				<u>660,742</u>		
Surplus (Deficit), end of period				<u>\$ 669,328</u>		

Shoreham Village Senior Citizens Association
Schedule 1
Long-term Care

Fifth Month Period Ending August 31, 2025

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 2,722	\$ 2,028	\$ 694	\$ 13,612	\$ 10,140	\$ 3,472
Department of Seniors and Long Term Care	682,113	782,326	(100,214)	3,262,810	3,864,118	(601,308)
Other	7,372	3,305	4,067	35,801	16,525	19,276
Foundation Contributions	-	-	-	-	-	-
Resident contributions	177,899	139,810	38,089	878,777	690,030	188,747
	<u>870,105</u>	<u>927,469</u>	<u>(57,364)</u>	<u>4,190,999</u>	<u>4,580,813</u>	<u>(389,814)</u>
Expenses						
Corporate services (Schedule 1-1)	69,284	69,753	470	360,771	360,940	169
Resident care (Schedule 1-2)	498,474	547,634	49,160	2,478,762	2,824,070	345,308
Dietetic services (Schedule 1-3)	105,337	93,491	(11,846)	499,685	466,696	(32,989)
Environmental services (Schedule 1-4)	60,433	65,605	5,172	294,779	325,430	30,651
Facility services (Schedule 1-5)	36,261	43,333	7,072	179,570	228,915	49,345
Program support services (Schedule 1-6)	36,200	31,740	(4,459)	185,865	164,263	(21,602)
	<u>805,988</u>	<u>851,556</u>	<u>45,568</u>	<u>3,999,432</u>	<u>4,370,314</u>	<u>370,882</u>
Amortization	36,382	37,150	768	181,908	185,750	3,842
Interest	-	-	-	-	-	-
	<u>842,370</u>	<u>888,706</u>	<u>46,336</u>	<u>4,181,340</u>	<u>4,556,064</u>	<u>374,724</u>
Surplus (Deficit)	<u>\$ 27,735</u>	<u>\$ 38,763</u>	<u>\$ (11,027)</u>	<u>\$ 9,659</u>	<u>\$ 24,749</u>	<u>\$ (15,090)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
July 31, 2025

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	27,441	8,586
Surplus (Deficit)	27,441	8,586
Items Not affected by cash		
Deferred Contributions	(27,028)	(124,142)
Deferred Revenue	(843)	(4,213)
Amortization	36,947	184,736
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	444,011	117,458
Inventory	-	-
Prepaid Expenses	16,320	37,571
Funds Designated as Trust	(12)	(2,190)
Account Payable & Accrued Liability	(1,066,312)	(1,015,804)
Deferred Revenue	16,406	457,278
Restricted Donations	-	-
Funds Held in Trust	12	2,190
	(580,499)	(347,116)
Investing Activity		
Capital Asset Additions	(34,600)	(6,374,813)
Investment in Capital Lease	-	-
Note Receivable	-	-
	(34,600)	(6,374,813)
Financing Activity		
Proceeds from Long Term Debt	1,057,986	7,875,515
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	1,057,986	7,875,515
Change in cash Balance	470,328	1,162,172
Cash Beginning of Period	2,897,581	2,205,738
Cash End of Period	3,367,910	3,367,910