

Shoreham Village Senior Citizens Association
Statement of Financial Position
February 28, 2026

	2026	2025
ASSETS		
Current		
Cash	\$ 2,582,478	\$ 476,344
Accounts receivable	769,671	596,819
Inventory	43,064	63,751
Prepaid expenses	64,395	60,274
	<u>3,459,608</u>	<u>1,197,189</u>
Funds held in trust	5,068	12,427
Note Receivable	-	-
Capital assets	30,494,321	8,516,549
	<u>\$ 33,958,997</u>	<u>\$ 9,726,164</u>
LIABILITIES		
Current		
Accounts payable	\$ 4,166,397	\$ 1,209,792
Current portion of long-term debt		
Note Payable	-	-
Deferred revenue	1,674,778	1,106,263
	<u>5,841,176</u>	<u>2,316,055</u>
Funds held in trust	5,068	12,427
Long-term debt	26,320,463	5,351,394
Deferred contributions	701,525	1,094,591
Deferred revenue	(50,990)	(40,133)
Employee future benefits	2,070	2,070
	<u>32,819,311</u>	<u>8,736,404</u>
NET ASSETS		
Capital contributions	201,988	201,988
Reserves	245,178	245,178
Surplus	692,520	542,594
	<u>1,139,686</u>	<u>989,760</u>
	<u>\$ 33,958,997</u>	<u>\$ 9,726,164</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 28, 2026

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 824,353	\$ 843,694	\$ (19,341)	\$ 9,382,374	\$ 10,012,587	\$ (630,213)
Commercial services (Schedule 3)	2,500	-	2,500	28,497	-	28,497
	<u>826,853</u>	<u>843,694</u>	<u>(16,841)</u>	<u>9,410,871</u>	<u>10,012,587</u>	<u>(601,716)</u>
Expenses						
Long-term care (Schedule 1)	807,018	861,448	54,430	9,346,779	10,011,363	664,584
Commercial services (Schedule 3)	2,681	-	(2,681)	32,315	-	(32,315)
	<u>809,698</u>	<u>861,448</u>	<u>51,749</u>	<u>9,379,094</u>	<u>10,011,363</u>	<u>632,269</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	17,335	(17,754)	35,089	35,595	1,224	34,371
Commercial services (Schedule 3)	(181)	-	(181)	(3,818)	-	(3,818)
	<u>\$ 17,154</u>	<u>\$ (17,754)</u>	<u>\$ 34,908</u>	<u>31,777</u>	<u>\$ 1,224</u>	<u>\$ 30,553</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>31,777</u>		
Surplus (Deficit), beginning of period				<u>660,742</u>		
Surplus (Deficit), end of period				<u>\$ 692,520</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 28, 2026

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 2,722	\$ 2,028	\$ 694	\$ 29,947	\$ 22,308	\$ 7,639
Department of Seniors and Long Term Care	650,294	712,081	(61,787)	7,349,381	8,447,584	(1,098,203)
Other	27,784	3,305	24,479	148,448	36,355	112,093
Foundation Contributions	510	-	510	610	-	610
Resident contributions	143,042	126,280	16,762	1,853,988	1,506,340	347,648
	<u>824,353</u>	<u>843,694</u>	<u>(19,341)</u>	<u>9,382,374</u>	<u>10,012,587</u>	<u>(630,213)</u>
Expenses						
Corporate services (Schedule 1-1)	67,914	69,669	1,755	767,782	796,989	29,208
Resident care (Schedule 1-2)	475,333	522,928	47,595	5,590,328	6,164,573	574,245
Dietetic services (Schedule 1-3)	78,086	86,438	8,352	1,050,103	1,029,601	(20,502)
Environmental services (Schedule 1-4)	54,851	61,176	6,325	657,994	716,352	58,358
Facility services (Schedule 1-5)	54,450	53,139	(1,311)	489,545	532,114	42,569
Program support services (Schedule 1-6)	40,003	30,947	(9,055)	390,830	363,084	(27,746)
	<u>770,636</u>	<u>824,298</u>	<u>53,662</u>	<u>8,946,582</u>	<u>9,602,713</u>	<u>656,131</u>
Amortization	36,382	37,150	768	400,198	408,650	8,452
Interest	-	-	-	-	-	-
	<u>807,018</u>	<u>861,448</u>	<u>54,430</u>	<u>9,346,779</u>	<u>10,011,363</u>	<u>664,584</u>
Surplus (Deficit)	<u>\$ 17,335</u>	<u>\$ (17,754)</u>	<u>\$ 35,089</u>	<u>\$ 35,595</u>	<u>\$ 1,224</u>	<u>\$ 34,371</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eleventh Month Period Ending February 28, 2026

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ -	\$ 100	\$ 100	\$ 1,452	\$ 1,100	\$ (352)
Bad debts	-	-	-	-	-	-
Bank charges	829	950	121	5,487	10,450	4,963
Consulting	-	-	-	1,628	-	(1,628)
Contracted services	3,835	5,586	1,751	42,049	69,690	27,641
Employee development	525	100	(425)	1,667	1,100	(567)
Employee assistance program	-	-	-	-	-	-
Information technology	10,417	7,149	(3,268)	82,567	85,619	3,052
In-home ceremonies	-	-	-	2,991	3,500	509
Insurance	3,418	3,989	571	40,943	43,879	2,936
Management Fees	20,562	20,562	(0)	226,182	226,180	(2)
Memberships	928	1,746	818	10,216	19,206	8,990
Miscellaneous	-	-	-	5	-	(5)
Office supplies	482	900	418	9,805	9,900	95
Postage	3,725	3,100	(625)	28,320	35,940	7,620
Professional fees	1,991	2,270	279	26,363	24,970	(1,393)
Salaries and benefits	16,374	18,876	2,502	219,307	217,704	(1,603)
Staff association	722	900	178	14,732	9,900	(4,832)
Supplies	-	-	-	3,472	-	(3,472)
Telecommunications	2,319	1,988	(331)	26,313	21,868	(4,445)
Travel	220	550	330	4,585	6,050	1,465
Uniforms	-	-	-	-	-	-
Union negotiations	1,567	903	(664)	19,697	9,933	(9,764)
	<u>\$ 67,914</u>	<u>\$ 69,669</u>	<u>\$ 1,755</u>	<u>\$ 767,782</u>	<u>\$ 796,989</u>	<u>\$ 29,208</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 67,914</u>	<u>\$ 69,669</u>	<u>\$ 1,755</u>	<u>\$ 767,782</u>	<u>\$ 796,989</u>	<u>\$ 29,208</u>
	<u>\$ 67,914</u>	<u>\$ 69,669</u>	<u>\$ 1,755</u>	<u>\$ 767,782</u>	<u>\$ 796,989</u>	<u>\$ 29,208</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 28, 2026

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 12,977	\$ 12,157	\$ (820)	\$ 142,747	\$ 133,727	\$ (9,020)
Contracted services	24,810	2,800	(22,010)	295,082	33,600	(261,482)
Drugs	714	516	(198)	4,656	6,150	1,494
Employee development	-	-	-	676	-	(676)
Incontinent system	4,595	5,638	1,043	56,579	67,254	10,675
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	425,701	495,603	69,902	5,023,474	5,849,722	826,248
Supplies	6,535	6,214	(321)	66,744	74,120	7,376
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	370	-	(370)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	-	-	-
	<u>\$ 475,333</u>	<u>\$ 522,928</u>	<u>\$ 47,595</u>	<u>\$ 5,590,328</u>	<u>\$ 6,164,573</u>	<u>\$ 574,245</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 40,978	\$ 40,029	\$ (949)	\$ 431,884	\$ 454,714	\$ 22,830
Registered Nurses (Schedule 1-2-5)	70,316	95,223	24,907	1,063,845	1,096,443	32,598
Licensed Practical Nurses (Schedule 1-2-6)	72,025	57,923	(14,102)	733,169	688,792	(44,377)
CCA's (Schedule 1-2-7)	242,383	302,428	60,045	2,794,577	3,609,773	815,196
	<u>425,701</u>	<u>495,603</u>	<u>69,902</u>	<u>5,023,474</u>	<u>5,849,722</u>	<u>826,248</u>
Other						
Administration (Schedule 1-2-1)	49,632	27,325	(22,307)	566,854	314,851	(252,003)
	<u>49,632</u>	<u>27,325</u>	<u>(22,307)</u>	<u>566,854</u>	<u>314,851</u>	<u>(252,003)</u>
	<u>\$ 475,333</u>	<u>\$ 522,928</u>	<u>\$ 47,595</u>	<u>\$ 5,590,328</u>	<u>\$ 6,164,573</u>	<u>\$ 574,245</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 28, 2026

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ 2,107	\$ -	\$ (2,107)	\$ 30,121	\$ -	\$ (30,121)
Food and beverages	26,279	27,292	1,013	352,708	325,552	(27,156)
Salaries and benefits	46,900	56,305	9,405	616,616	669,776	53,160
Supplies	2,799	2,877	78	44,232	34,315	(9,917)
Small wares	-	384	384	6,425	4,578	(1,847)
Uniforms	-	-	-	-	-	-
	<u>78,086</u>	<u>86,858</u>	<u>8,772</u>	<u>1,050,103</u>	<u>1,034,221</u>	<u>(15,882)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	-	(4,620)	(4,620)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>-</u>	<u>(4,620)</u>	<u>(4,620)</u>
Net Expenses	<u>\$ 78,086</u>	<u>\$ 86,438</u>	<u>\$ 8,352</u>	<u>\$ 1,050,103</u>	<u>\$ 1,029,601</u>	<u>\$ (20,502)</u>

Shoreham Village Senior Citizens Association
Environmental Services
 Eleventh Month Period Ending February 28, 2026

Schedule 1-4

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Bank charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted services	-	-	-	-	-	-
Garbage removal	660	615	(45)	7,451	6,765	(686)
Repairs - Equipment	4,544	800	(3,744)	8,065	8,800	735
Repairs - Furnishings	-	690	690	2,221	7,590	5,369
Salaries and benefits	46,869	53,091	6,222	582,632	627,417	44,785
Supplies	2,778	5,980	3,202	57,625	65,780	8,155
Travel	-	-	-	-	-	-
	<u>\$ 54,851</u>	<u>\$ 61,176</u>	<u>\$ 6,325</u>	<u>\$ 657,994</u>	<u>\$ 716,352</u>	<u>\$ 58,358</u>
Salaries and benefits (Schedule 1-4-1)	\$ 46,869	\$ 53,091	\$ 6,222	\$ 582,632	\$ 627,417	\$ 44,785
	<u>\$ 46,869</u>	<u>\$ 53,091</u>	<u>\$ 6,222</u>	<u>\$ 582,632</u>	<u>\$ 627,417</u>	<u>\$ 44,785</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 28, 2026

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 1,091	\$ 899	\$ (192)	11,493	9,889	\$ (1,604)
Contracted Services	-	-	-	-	-	-
Electricity	17,095	15,900	(1,195)	118,520	118,400	(120)
Inspections	466	1,630	1,164	5,803	17,930	12,127
Landscaping and snow removal	4,015	3,400	(615)	33,552	32,600	(952)
Oil	-	100	100	-	1,100	1,100
Pest control	60	100	40	1,013	1,100	87
Propane gas	3,905	3,900	(5)	30,797	42,900	12,103
Property taxes	6,226	6,600	374	57,280	72,600	15,320
Redecorating	-	-	-	-	-	-
Repairs - building	9,101	8,837	(264)	95,059	98,315	3,256
Repairs - equipment	903	700	(203)	4,274	7,700	3,426
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	397	600	203	7,080	6,600	(480)
Salaries and benefits	10,549	9,210	(1,339)	115,195	109,087	(6,108)
Supplies	642	1,183	541	8,805	13,013	4,208
Telecommunications	-	80	80	674	880	206
Travel	-	-	-	-	-	-
	<u>\$ 54,450</u>	<u>\$ 53,139</u>	<u>\$ (1,311)</u>	<u>\$ 489,545</u>	<u>\$ 532,114</u>	<u>\$ 42,569</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 28, 2026

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 4,371	\$ -	\$ (4,371)	4,371	-	\$ (4,371)
Consulting	1,445	-	(1,445)	14,535	-	(14,535)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	31,638	29,807	(1,830)	362,679	350,544	(12,135)
Supplies	2,549	600	(1,949)	6,825	6,600	(225)
Travel	-	540	540	2,420	5,940	3,520
	<u>\$ 40,003</u>	<u>\$ 30,947</u>	<u>\$ (9,055)</u>	<u>\$ 390,830</u>	<u>\$ 363,084</u>	<u>\$ (27,746)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	5,027	6,045	1,017	59,695	71,027	11,332
Occupational Therapy (Schedule 1-6-4)	9,139	7,524	(1,614)	111,093	87,595	(23,497)
Leisure Recreation (Schedule 1-6-8)	25,837	17,378	(8,459)	220,043	204,462	(15,581)
	<u>\$ 40,003</u>	<u>\$ 30,947</u>	<u>\$ (9,055)</u>	<u>\$ 390,830</u>	<u>\$ 363,084</u>	<u>\$ (27,746)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 28, 2026

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	\$ 28,497	\$ -	\$ 28,497
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>28,497</u>	<u>-</u>	<u>28,497</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,926	\$ -	\$ (1,926)	\$ 21,673	\$ -	\$ (21,673)
Bus (Schedule 3-2)	755	-	(755)	10,642	-	(10,642)
	<u>2,681</u>	<u>-</u>	<u>(2,681)</u>	<u>32,315</u>	<u>-</u>	<u>(32,315)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	574	-	574	6,824	-	6,824
Bus (Schedule 3-2)	(755)	-	(755)	(10,642)	-	(10,642)
Surplus (Deficit)	<u>\$ (181)</u>	<u>\$ -</u>	<u>\$ (181)</u>	<u>\$ (3,818)</u>	<u>\$ -</u>	<u>\$ (3,818)</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Eleventh Month Period Ending February 28, 2026

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 28,497	\$ -	\$ 28,497
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,926	-	(1,926)	21,185	-	(21,185)
Supplies	-	-	-	488	-	(488)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,926</u>	<u>-</u>	<u>(1,926)</u>	<u>21,673</u>	<u>-</u>	<u>(21,673)</u>
Surplus (Deficit)	<u>\$ 574</u>	<u>\$ -</u>	<u>\$ 574</u>	<u>\$ 6,824</u>	<u>\$ -</u>	<u>\$ 6,824</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Eleventh Month Period Ending February 28, 2026

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	565	-	(565)	6,220	-	(6,220)
Contracted Service	-	-	-	92	-	(92)
Insurance	174	-	(174)	1,913	-	(1,913)
Repairs and maintenance	15	-	(15)	2,416	-	(2,416)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>755</u>	<u>-</u>	<u>(755)</u>	<u>10,642</u>	<u>-</u>	<u>(10,642)</u>
Surplus (Deficit)	<u>\$ (755)</u>	<u>\$ -</u>	<u>\$ (755)</u>	<u>\$ (10,642)</u>	<u>\$ -</u>	<u>\$ (10,642)</u>

Shoreham Village Senior Citizens Association
 Consolidated Statement of Cash Flows
 February 28, 2026

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	17,154	31,777
Surplus (Deficit)	<u>17,154</u>	<u>31,777</u>
Items Not affected by cash		
Deferred Contributions	(27,028)	(265,841)
Deferred Revenue	(843)	(9,269)
Amortization	36,947	406,418
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	671,190	(52,335)
Inventory	-	6,765
Prepaid Expenses	7,921	42,294
Funds Designated as Trust	636	6,811
Account Payable & Accrued Liability	71,288	1,103,781
Deferred Revenue	45,752	535,441
Restricted Donations	-	-
Funds Held in Trust	(636)	(6,811)
	<u>805,228</u>	<u>1,767,253</u>
Investing Activity		
Capital Asset Additions	(1,661,626)	(19,058,041)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(1,661,626)</u>	<u>(19,058,041)</u>
Financing Activity		
Proceeds from Long Term Debt	1,471,785	17,635,750
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>1,471,785</u>	<u>17,635,750</u>
Change in cash Balance	<u>632,541</u>	<u>376,740</u>
Cash Beginning of Period	<u>1,949,937</u>	<u>2,205,738</u>
Cash End of Period	<u><u>2,582,478</u></u>	<u><u>2,582,478</u></u>