

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

2024 2023

ASSETS

Current			
Cash	\$	557,703	\$ 757,079
Accounts receivable		440,766	202,488
Inventory		63,396	52,356
Prepaid expenses		46,414	16,683
		<u>1,108,279</u>	<u>1,028,606</u>
Funds held in trust		7,902	9,785
Note Receivable		-	-
Capital assets		4,903,836	2,905,441
	\$	<u>6,020,017</u>	<u>\$ 3,943,832</u>

LIABILITIES

Current			
Accounts payable	\$	1,504,673	\$ 904,317
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		654,698	424,814
		<u>2,348,215</u>	<u>1,511,841</u>
Funds held in trust		7,902	9,785
Long-term debt		1,625,956	84,799
Deferred contributions		1,262,625	1,463,056
Deferred revenue		(22,671)	10,209
Employee future benefits		2,070	2,070
		<u>5,224,097</u>	<u>3,081,760</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		348,754	414,906
		<u>795,921</u>	<u>862,072</u>
	\$	<u>6,020,017</u>	<u>\$ 3,943,832</u>

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

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 1,022,141	\$ 754,371	\$ 267,770	\$ 9,965,945	\$ 8,891,566	\$ 1,074,379
Commercial services (Schedule 3)	2,500	-	2,500	30,804	-	30,804
	<u>1,024,641</u>	<u>754,371</u>	<u>270,270</u>	<u>9,996,750</u>	<u>8,891,566</u>	<u>1,105,184</u>
Expenses						
Long-term care (Schedule 1)	951,659	735,004	(216,655)	10,032,928	8,891,566	(1,141,362)
Commercial services (Schedule 3)	1,220	-	(1,220)	29,973	-	(29,973)
	<u>952,879</u>	<u>735,004</u>	<u>(217,875)</u>	<u>10,062,901</u>	<u>8,891,566</u>	<u>(1,171,335)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	70,482	19,367	51,115	(66,983)	0	(66,983)
Commercial services (Schedule 3)	1,280	-	1,280	831	-	831
	<u>\$ 71,762</u>	<u>\$ 19,367</u>	<u>\$ 52,395</u>	<u>(66,151)</u>	<u>\$ 0</u>	<u>\$ (66,151)</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>(66,151)</u>		
Surplus (Deficit), beginning of period				<u>414,906</u>		
Surplus (Deficit), end of period				<u>\$ 348,754</u>		

Shoreham Village Senior Citizens Association
Long-term Care

Schedule 1

Twelve Month Period Ending March 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 170,396	\$ 2,028	\$ 168,368	\$ 309,981	\$ 24,336	\$ 285,645
Department of Seniors and Long Term Care	626,630	601,443	25,187	7,663,223	7,171,441	491,782
Other	59,360	11,469	47,891	129,307	49,628	79,679
Foundation Contributions	-	-	-	110	-	110
Resident contributions	165,755	139,431	26,324	1,863,324	1,646,161	217,163
	<u>1,022,141</u>	<u>754,371</u>	<u>267,770</u>	<u>9,965,945</u>	<u>8,891,566</u>	<u>1,074,379</u>
Expenses						
Corporate services (Schedule 1-1)	80,213	51,103	(29,111)	756,691	614,610	(142,082)
Resident care (Schedule 1-2)	522,899	432,708	(90,191)	5,675,377	5,308,855	(366,522)
Dietetic services (Schedule 1-3)	100,844	85,458	(15,386)	1,166,159	1,009,375	(156,784)
Environmental services (Schedule 1-4)	78,835	58,498	(20,337)	892,910	698,956	(193,954)
Facility services (Schedule 1-5)	38,391	45,125	6,734	602,949	509,847	(93,102)
Program support services (Schedule 1-6)	30,085	28,444	(1,641)	463,366	345,918	(117,447)
	851,267	701,336	(149,931)	9,557,451	8,487,561	(1,069,890)
Amortization	112,392	33,668	(78,724)	487,477	404,005	(83,472)
Interest	(12,000)	-	12,000	(12,000)	-	12,000
	<u>951,659</u>	<u>735,004</u>	<u>(216,655)</u>	<u>10,032,928</u>	<u>8,891,566</u>	<u>(1,141,362)</u>
Surplus (Deficit)	<u>\$ 70,482</u>	<u>\$ 19,367</u>	<u>\$ 51,115</u>	<u>\$ (66,983)</u>	<u>\$ 0</u>	<u>\$ (66,983)</u>

Shoreham Village Senior Citizens Association
Corporate Services

Schedule 1-1

Twelve Month Period Ending March 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 751	\$ 50	\$ (701)	\$ 6,854	\$ 600	\$ (6,254)
Bad debts	4,000	-	(4,000)	4,000	-	(4,000)
Bank charges	520	450	(70)	6,087	5,400	(687)
Consulting	-	-	-	10,066	-	(10,066)
Contracted services	2,348	4,960	2,612	40,461	42,720	2,259
Employee development	-	100	100	5,405	1,200	(4,205)
Employee assistance program	-	-	-	-	-	-
Information technology	12,403	2,800	(9,603)	64,165	49,600	(14,565)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	3,277	3,280	4	39,318	39,360	42
Management Fees	19,011	19,011	-	228,132	228,132	-
Memberships	1,512	1,110	(402)	17,939	13,320	(4,619)
Miscellaneous	150	-	(150)	150	-	(150)
Office supplies	810	900	90	9,370	10,800	1,430
Postage	2,747	600	(2,147)	33,722	7,200	(26,522)
Professional fees	7,689	1,320	(6,369)	23,661	15,840	(7,821)
Salaries and benefits	16,521	12,481	(4,040)	210,758	149,551	(61,207)
Staff association	844	900	56	10,060	10,800	740
Supplies	4,177	-	(4,177)	5,971	-	(5,971)
Telecommunications	1,993	1,595	(398)	21,729	19,140	(2,589)
Travel	553	950	397	7,958	11,400	3,442
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	10,884	7,147	(3,738)
	<u>\$ 80,213</u>	<u>\$ 51,103</u>	<u>\$ (29,111)</u>	<u>\$ 756,691</u>	<u>\$ 614,610</u>	<u>\$ (142,082)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 80,213</u>	<u>\$ 51,103</u>	<u>\$ (29,111)</u>	<u>\$ 756,691</u>	<u>\$ 614,610</u>	<u>\$ (142,082)</u>
	<u>\$ 80,213</u>	<u>\$ 51,103</u>	<u>\$ (29,111)</u>	<u>\$ 756,691</u>	<u>\$ 614,610</u>	<u>\$ (142,082)</u>

Shoreham Village Senior Citizens Association
Resident Care

Schedule 1-2

Twelve Month Period Ending March 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 2,920	\$ 2,050	\$ (870)	\$ 44,761	\$ 24,600	\$ (20,161)
Contracted services	15,997	2,634	(13,363)	374,899	36,234	(338,665)
Drugs	584	711	127	9,282	8,399	(883)
Employee development	-	-	-	250	-	(250)
Incontinent system	10,689	5,928	(4,761)	65,811	70,000	4,189
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	501,293	415,457	(85,836)	5,093,185	5,099,622	6,437
Supplies	(8,585)	5,928	14,513	75,103	70,000	(5,103)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	301	-	(301)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	11,785	-	(11,785)
	<u>\$ 522,899</u>	<u>\$ 432,708</u>	<u>\$ (90,191)</u>	<u>\$ 5,675,377</u>	<u>\$ 5,308,855</u>	<u>\$ (366,522)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 30,281	\$ 29,552	\$ (729)	\$ 335,963	\$ 348,472	\$ 12,509
Registered Nurses (Schedule 1-2-5)	97,729	57,187	(40,542)	828,903	685,107	(143,796)
Licensed Practical Nurses (Schedule 1-2-6)	74,003	69,940	(4,063)	936,778	855,824	(80,954)
CCA's (Schedule 1-2-7)	299,280	258,778	(40,502)	2,991,541	3,210,219	218,678
	<u>501,293</u>	<u>415,457</u>	<u>(85,836)</u>	<u>5,093,185</u>	<u>5,099,622</u>	<u>6,437</u>
Other						
Administration (Schedule 1-2-1)	21,605	17,251	(4,354)	582,192	209,233	(372,959)
	<u>21,605</u>	<u>17,251</u>	<u>(4,354)</u>	<u>582,192</u>	<u>209,233</u>	<u>(372,959)</u>
	<u>\$ 522,899</u>	<u>\$ 432,708</u>	<u>\$ (90,191)</u>	<u>\$ 5,675,377</u>	<u>\$ 5,308,855</u>	<u>\$ (366,522)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Twelve Month Period Ending March 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)	\$ 54,548	\$ -	\$ (54,548)
Food and beverages	26,492	27,945	1,453	339,763	329,934	(9,829)
Salaries and benefits	66,270	55,971	(10,299)	735,543	661,408	(74,135)
Supplies	1,202	1,529	327	33,102	18,049	(15,053)
Small wares	-	425	425	3,327	5,016	1,689
Uniforms	-	-	-	-	-	-
	<u>100,844</u>	<u>85,870</u>	<u>(14,974)</u>	<u>1,166,283</u>	<u>1,014,407</u>	<u>(151,876)</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(412)	(412)	(124)	(5,032)	(4,908)
	<u>-</u>	<u>(412)</u>	<u>(412)</u>	<u>(124)</u>	<u>(5,032)</u>	<u>(4,908)</u>
Net Expenses	<u>\$ 100,844</u>	<u>\$ 85,458</u>	<u>\$ (15,386)</u>	<u>\$ 1,166,159</u>	<u>\$ 1,009,375</u>	<u>\$ (156,784)</u>

Shoreham Village Senior Citizens Association
 Environmental Services

Schedule 1-4

Twelve Month Period Ending March 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	122	500	378	6,728	6,000	(728)
Repairs - Equipment	243	800	557	11,970	9,600	(2,370)
Repairs - Furnishings	680	683	3	1,648	8,273	6,625
Salaries and benefits	68,500	50,532	(17,968)	747,336	603,320	(144,016)
Supplies	9,289	5,983	(3,306)	70,382	71,763	1,381
Travel	-	-	-	-	-	-
	<u>\$ 78,835</u>	<u>\$ 58,498</u>	<u>\$ (20,337)</u>	<u>\$ 892,910</u>	<u>\$ 698,956</u>	<u>\$ (193,954)</u>
Salaries and benefits (Schedule 1-4-1)	\$ 68,500	\$ 50,532	\$ (17,968)	\$ 747,336	\$ 603,320	\$ (144,016)
	<u>\$ 68,500</u>	<u>\$ 50,532</u>	<u>\$ (17,968)</u>	<u>\$ 747,336</u>	<u>\$ 603,320</u>	<u>\$ (144,016)</u>

Shoreham Village Senior Citizens Association
Facility Services

Schedule 1-5

Twelve Month Period Ending March 31, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ -	\$ 699	\$ 699	9,339	8,388	\$ (951)
Contracted Services	-	-	-	-	-	-
Electricity	15,923	11,600	(4,323)	128,810	112,000	(16,810)
Inspections	-	1,630	1,630	2,095	19,560	17,465
Landscaping and snow removal	2,894	3,400	506	38,568	36,000	(2,568)
Oil	-	100	100	1,676	1,200	(476)
Pest control	1	100	99	1,346	1,200	(146)
Propane gas	5,254	2,000	(3,254)	38,183	24,000	(14,183)
Property taxes	6,658	5,000	(1,658)	71,976	60,000	(11,976)
Redecorating	-	-	-	-	-	-
Repairs - building	(4,222)	8,480	12,702	150,231	101,447	(48,784)
Repairs - equipment	-	700	700	13,202	8,400	(4,802)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	359	600	241	3,534	7,200	3,666
Salaries and benefits	11,096	9,329	(1,767)	129,240	115,072	(14,168)
Supplies	428	1,407	979	14,748	14,420	(328)
Telecommunications	-	80	80	-	960	960
Travel	-	-	-	-	-	-
	<u>\$ 38,391</u>	<u>\$ 45,125</u>	<u>\$ 6,734</u>	<u>\$ 602,949</u>	<u>\$ 509,847</u>	<u>\$ (93,102)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Twelve Month Period Ending March 31, 2024

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ 1,480	\$ -	\$ (1,480)	9,015	-	\$ (9,015)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	28,423	27,304	(1,119)	445,782	332,238	(113,544)
Supplies	182	600	418	6,343	7,200	857
Travel	-	540	540	2,226	6,480	4,254
	<u>\$ 30,085</u>	<u>\$ 28,444</u>	<u>\$ (1,641)</u>	<u>\$ 463,366</u>	<u>\$ 345,918</u>	<u>\$ (117,447)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	(1,169)	4,975	6,145	111,058	60,384	(50,674)
Occupational Therapy (Schedule 1-6-4)	7,319	6,724	(595)	90,639	80,925	(9,714)
Leisure Recreation (Schedule 1-6-8)	23,936	16,745	(7,191)	261,670	204,609	(57,060)
	<u>\$ 30,085</u>	<u>\$ 28,444</u>	<u>\$ (1,641)</u>	<u>\$ 463,366</u>	<u>\$ 345,918</u>	<u>\$ (117,447)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Twelve Month Period Ending March 31, 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	\$ 30,804	\$ -	\$ 30,804
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>30,804</u>	<u>-</u>	<u>30,804</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 1,885	\$ -	\$ (1,885)	\$ 23,049	\$ -	\$ (23,049)
Bus (Schedule 3-2)	(665)	-	665	6,924	-	(6,924)
	<u>1,220</u>	<u>-</u>	<u>(1,220)</u>	<u>29,973</u>	<u>-</u>	<u>(29,973)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	615	-	615	7,755	-	7,755
Bus (Schedule 3-2)	665	-	665	(6,924)	-	(6,924)
Surplus (Deficit)	<u>\$ 1,280</u>	<u>\$ -</u>	<u>\$ 1,280</u>	<u>\$ 831</u>	<u>\$ -</u>	<u>\$ 831</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Twelve Month Period Ending March 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	\$ 30,804	\$ -	\$ 30,804
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	21,912	-	(21,912)
Supplies	59	-	(59)	1,137	-	(1,137)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>1,885</u>	<u>-</u>	<u>(1,885)</u>	<u>23,049</u>	<u>-</u>	<u>(23,049)</u>
Surplus (Deficit)	<u>\$ 615</u>	<u>\$ -</u>	<u>\$ 615</u>	<u>\$ 7,755</u>	<u>\$ -</u>	<u>\$ 7,755</u>

Shoreham Village Senior Citizens Association
Commercial Services - Bus
Twelve Month Period Ending March 31, 2024

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	74	-	(74)	598	-	(598)
Insurance	(738)	-	738	1,226	-	(1,226)
Repairs and maintenance	-	-	-	5,100	-	(5,100)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>(665)</u>	<u>-</u>	<u>665</u>	<u>6,924</u>	<u>-</u>	<u>(6,924)</u>
Surplus (Deficit)	<u>\$ 665</u>	<u>\$ -</u>	<u>\$ 665</u>	<u>\$ (6,924)</u>	<u>\$ -</u>	<u>\$ (6,924)</u>

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

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	71,762	(66,151)
Surplus (Deficit)	<u>71,762</u>	<u>(66,151)</u>
Items Not affected by cash		
Deferred Contributions	(151,632)	(200,431)
Deferred Revenue	(2,740)	(32,880)
Amortization	112,392	487,477
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(114,976)	(238,278)
Inventory	(11,040)	(11,040)
Prepaid Expenses	(16,462)	(29,732)
Funds Designated as Trust	(833)	1,883
Account Payable & Accrued Liability	741,722	600,356
Deferred Revenue	(34,243)	229,884
Restricted Donations	-	-
Funds Held in Trust	833	(1,883)
	<u>523,022</u>	<u>805,356</u>
Investing Activity		
Capital Asset Additions	(602,802)	(2,485,872)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(602,802)</u>	<u>(2,485,872)</u>
Financing Activity		
Proceeds from Long Term Debt	274,337	1,547,291
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>274,337</u>	<u>1,547,291</u>
Change in cash Balance	<u>266,318</u>	<u>(199,376)</u>
Cash Beginning of Period	<u>291,385</u>	<u>757,079</u>
Cash End of Period	<u>557,703</u>	<u>557,703</u>