

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

2024 2023

ASSETS

Current			
Cash	\$	1,611,915	\$ 457,118
Accounts receivable		251,166	170,355
Inventory		63,396	52,356
Prepaid expenses		64,422	47,830
		<u>1,990,899</u>	<u>727,658</u>
Funds held in trust		9,740	11,964
Note Receivable		-	-
Capital assets		<u>6,483,965</u>	<u>3,029,382</u>
	\$	<u>8,484,604</u>	<u>\$ 3,769,003</u>

LIABILITIES

Current			
Accounts payable	\$	967,818	\$ 800,976
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		800,349	385,597
		<u>1,957,010</u>	<u>1,369,283</u>
Funds held in trust		9,740	11,964
Long-term debt		4,368,490	84,799
Deferred contributions		1,232,297	1,500,629
Deferred revenue		(30,608)	(3,491)
Employee future benefits		<u>2,070</u>	<u>2,070</u>
		<u>7,538,999</u>	<u>2,965,254</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		<u>498,439</u>	<u>356,583</u>
		<u>945,605</u>	<u>803,749</u>
	\$	<u>8,484,604</u>	<u>\$ 3,769,003</u>

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

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 808,158	\$ 807,798	\$ 360	\$ 4,226,571	\$ 3,989,446	\$ 237,125
Commercial services (Schedule 3)	2,500	-	2,500	13,009	-	13,009
	<u>810,658</u>	<u>807,798</u>	<u>2,860</u>	<u>4,239,580</u>	<u>3,989,446</u>	<u>250,134</u>
Expenses						
Long-term care (Schedule 1)	789,812	800,285	10,473	4,202,974	4,008,980	(193,994)
Commercial services (Schedule 3)	2,608	-	(2,608)	11,500	-	(11,500)
	<u>792,420</u>	<u>800,285</u>	<u>7,866</u>	<u>4,214,473</u>	<u>4,008,980</u>	<u>(205,493)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	18,346	7,513	10,833	23,597	(19,534)	43,131
Commercial services (Schedule 3)	(108)	-	(108)	1,510	-	1,510
	<u>\$ 18,238</u>	<u>\$ 7,513</u>	<u>\$ 10,725</u>	<u>25,107</u>	<u>\$ (19,534)</u>	<u>\$ 44,641</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>25,107</u>		
Surplus (Deficit), beginning of period				<u>473,332</u>		
Surplus (Deficit), end of period				<u>\$ 498,439</u>		

Shoreham Village Senior Citizens Association
Long-term Care
Fifth Month Period Ending August 31, 2024

Schedule 1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Deferred contributions	\$ 20,849	\$ 1,743	\$ 19,106	\$ 104,247	\$ 8,715	\$ 95,532
Department of Seniors and Long Term Care	613,744	662,776	(49,032)	3,260,149	3,273,356	(13,207)
Other	9,475	3,469	6,006	60,914	17,345	43,569
Foundation Contributions	-	-	-	-	-	-
Resident contributions	164,090	139,810	24,280	801,261	690,030	111,231
	<u>808,158</u>	<u>807,798</u>	<u>360</u>	<u>4,226,571</u>	<u>3,989,446</u>	<u>237,125</u>
Expenses						
Corporate services (Schedule 1-1)	59,825	52,123	(7,702)	287,395	262,710	(24,685)
Resident care (Schedule 1-2)	493,517	478,688	(14,829)	2,612,094	2,400,355	(211,739)
Dietetic services (Schedule 1-3)	83,137	91,043	7,906	439,916	450,050	10,134
Environmental services (Schedule 1-4)	55,648	65,273	9,625	307,325	319,567	12,242
Facility services (Schedule 1-5)	33,176	42,002	8,826	214,256	220,517	6,261
Program support services (Schedule 1-6)	24,508	31,157	6,649	141,980	155,781	13,801
	<u>749,810</u>	<u>760,285</u>	<u>10,475</u>	<u>4,002,965</u>	<u>3,808,980</u>	<u>(193,985)</u>
Amortization	40,002	40,000	(2)	200,009	200,000	(9)
Interest	-	-	-	-	-	-
	<u>789,812</u>	<u>800,285</u>	<u>10,473</u>	<u>4,202,974</u>	<u>4,008,980</u>	<u>(193,994)</u>
Surplus (Deficit)	<u>\$ 18,346</u>	<u>\$ 7,513</u>	<u>\$ 10,833</u>	<u>\$ 23,597</u>	<u>\$ (19,534)</u>	<u>\$ 43,131</u>

Shoreham Village Senior Citizens Association
Corporate Services
Fifth Month Period Ending August 31, 2024

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 255	\$ 50	\$ (205)	\$ 1,670	\$ 250	\$ (1,420)
Bad debts	-	-	-	-	-	-
Bank charges	480	450	(30)	2,271	2,250	(21)
Consulting	-	-	-	188	-	(188)
Contracted services	3,472	2,860	(612)	18,550	16,400	(2,150)
Employee development	-	100	100	2,415	500	(1,915)
Employee assistance program	-	-	-	-	-	-
Information technology	6,413	4,150	(2,263)	23,707	20,750	(2,957)
In-home ceremonies	-	-	-	-	-	-
Insurance	3,510	3,280	(230)	17,548	16,400	(1,148)
Management Fees	19,771	19,771	-	98,855	98,855	-
Memberships	1,517	1,680	163	7,895	8,400	505
Miscellaneous	-	-	-	-	-	-
Office supplies	156	900	744	1,912	4,500	2,588
Postage	2,698	600	(2,098)	14,649	3,000	(11,649)
Professional fees	1,810	1,320	(490)	9,052	6,600	(2,452)
Salaries and benefits	14,434	12,921	(1,513)	66,189	64,602	(1,587)
Staff association	1,200	900	(300)	3,273	4,500	1,227
Supplies	922	-	(922)	922	-	(922)
Telecommunications	2,278	1,595	(683)	12,260	7,975	(4,285)
Travel	-	950	950	1,504	4,750	3,246
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	4,535	2,978	(1,557)
	<u>\$ 59,825</u>	<u>\$ 52,123</u>	<u>\$ (7,702)</u>	<u>\$ 287,395</u>	<u>\$ 262,710</u>	<u>\$ (24,685)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 59,825</u>	<u>\$ 52,123</u>	<u>\$ (7,702)</u>	<u>\$ 287,395</u>	<u>\$ 262,710</u>	<u>\$ (24,685)</u>
	<u>\$ 59,825</u>	<u>\$ 52,123</u>	<u>\$ (7,702)</u>	<u>\$ 287,395</u>	<u>\$ 262,710</u>	<u>\$ (24,685)</u>

Shoreham Village Senior Citizens Association
Resident Care
Fifth Month Period Ending August 31, 2024

Schedule 1-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Consulting	\$ 2,920	\$ 2,750	\$ (170)	\$ 14,600	\$ 13,750	\$ (850)
Contracted services	29,645	2,800	(26,845)	156,908	16,800	(140,108)
Drugs	458	713	255	2,063	3,519	1,456
Employee development	-	-	-	-	-	-
Incontinent system	3,500	5,945	2,445	26,855	29,341	2,486
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	443,657	460,110	16,453	2,366,403	2,305,507	(60,896)
Supplies	2,316	6,370	4,054	33,989	31,438	(2,551)
Telecommunications	-	-	-	-	-	-
Travel	11,020	-	(11,020)	11,070	-	(11,070)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	206	-	(206)
	<u>\$ 493,517</u>	<u>\$ 478,688</u>	<u>\$ (14,829)</u>	<u>\$ 2,612,094</u>	<u>\$ 2,400,355</u>	<u>\$ (211,739)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 42,844	\$ 28,237	\$ (14,607)	\$ 178,724	\$ 141,605	\$ (37,119)
Registered Nurses (Schedule 1-2-5)	76,492	67,597	(8,895)	523,266	352,086	(171,180)
Licensed Practical Nurses (Schedule 1-2-6)	52,003	78,360	26,357	345,947	389,590	43,643
CCA's (Schedule 1-2-7)	272,319	285,916	13,597	1,318,466	1,422,226	103,760
	<u>443,657</u>	<u>460,110</u>	<u>16,453</u>	<u>2,366,403</u>	<u>2,305,507</u>	<u>(60,896)</u>
Other						
Administration (Schedule 1-2-1)	49,859	18,578	(31,281)	245,691	94,848	(150,843)
	<u>49,859</u>	<u>18,578</u>	<u>(31,281)</u>	<u>245,691</u>	<u>94,848</u>	<u>(150,843)</u>
	<u>\$ 493,517</u>	<u>\$ 478,688</u>	<u>\$ (14,829)</u>	<u>\$ 2,612,094</u>	<u>\$ 2,400,355</u>	<u>\$ (211,739)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Fifth Month Period Ending August 31, 2024

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ -	\$ -	\$ -	\$ 1,290	\$ -	\$ (1,290)
Food and beverages	29,235	27,945	(1,290)	149,366	137,923	(11,443)
Salaries and benefits	51,502	60,571	9,069	277,332	299,682	22,350
Supplies	2,400	2,522	122	11,342	12,448	1,106
Small wares	-	425	425	585	2,097	1,512
Uniforms	-	-	-	-	-	-
	<u>83,137</u>	<u>91,463</u>	<u>8,326</u>	<u>439,916</u>	<u>452,150</u>	<u>12,234</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	-	(2,100)	(2,100)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>-</u>	<u>(2,100)</u>	<u>(2,100)</u>
Net Expenses	<u>\$ 83,137</u>	<u>\$ 91,043</u>	<u>\$ 7,906</u>	<u>\$ 439,916</u>	<u>\$ 450,050</u>	<u>\$ 10,134</u>

Shoreham Village Senior Citizens Association
 Environmental Services
 Fifth Month Period Ending August 31, 2024

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	597	500	(97)	2,987	2,500	(487)
Repairs - Equipment	(15)	800	815	2,959	4,000	1,041
Repairs - Furnishings	-	690	690	-	3,450	3,450
Salaries and benefits	50,341	57,303	6,962	270,946	279,717	8,771
Supplies	4,726	5,980	1,254	30,221	29,900	(321)
Travel	-	-	-	212	-	(212)
	<u>\$ 55,648</u>	<u>\$ 65,273</u>	<u>\$ 9,625</u>	<u>\$ 307,325</u>	<u>\$ 319,567</u>	<u>\$ 12,242</u>
 Salaries and benefits (Schedule 1-4-1)						
	<u>\$ 50,341</u>	<u>\$ 57,303</u>	<u>\$ 6,962</u>	<u>\$ 270,946</u>	<u>\$ 279,717</u>	<u>\$ 8,771</u>
	<u>\$ 50,341</u>	<u>\$ 57,303</u>	<u>\$ 6,962</u>	<u>\$ 270,946</u>	<u>\$ 279,717</u>	<u>\$ 8,771</u>

Shoreham Village Senior Citizens Association
Facility Services
Fifth Month Period Ending August 31, 2024

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 765	\$ 699	\$ (66)	3,945	3,495	\$ (450)
Contracted Services	-	-	-	-	-	-
Electricity	6,200	6,300	100	40,112	41,300	1,188
Inspections	113	1,630	1,517	4,823	8,150	3,327
Landscaping and snow removal	2,897	2,600	(297)	13,439	13,800	361
Oil	-	100	100	-	500	500
Pest control	150	100	(50)	1,118	500	(618)
Propane gas	(3,812)	3,000	6,812	17,831	15,000	(2,831)
Property taxes	6,501	6,000	(501)	32,504	30,000	(2,504)
Redecorating	-	-	-	-	-	-
Repairs - building	8,307	8,475	168	35,520	42,289	6,769
Repairs - equipment	-	700	700	5,089	3,500	(1,589)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	359	600	241	1,795	3,000	1,205
Salaries and benefits	11,672	10,535	(1,137)	55,922	52,668	(3,254)
Supplies	25	1,183	1,158	2,156	5,915	3,759
Telecommunications	-	80	80	-	400	400
Travel	-	-	-	-	-	-
	<u>\$ 33,176</u>	<u>\$ 42,002</u>	<u>\$ 8,826</u>	<u>\$ 214,256</u>	<u>\$ 220,517</u>	<u>\$ 6,261</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Fifth Month Period Ending August 31, 2024

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ -	\$ -	\$ -	5,240	-	\$ (5,240)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	24,329	30,017	5,688	134,553	150,081	15,528
Supplies	179	600	421	2,187	3,000	813
Travel	-	540	540	-	2,700	2,700
	<u>\$ 24,508</u>	<u>\$ 31,157</u>	<u>\$ 6,649</u>	<u>\$ 141,980</u>	<u>\$ 155,781</u>	<u>\$ 13,801</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	6,210	5,448	(762)	27,767	27,238	(529)
Occupational Therapy (Schedule 1-6-4)	-	7,724	7,724	24,539	38,618	14,078
Leisure Recreation (Schedule 1-6-8)	18,298	17,985	(313)	89,674	89,925	252
	<u>\$ 24,508</u>	<u>\$ 31,157</u>	<u>\$ 6,649</u>	<u>\$ 141,980</u>	<u>\$ 155,781</u>	<u>\$ 13,801</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Fifth Month Period Ending August 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	\$ 13,009	\$ -	\$ 13,009
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>13,009</u>	<u>-</u>	<u>13,009</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 2,350	\$ -	\$ (2,350)	\$ 10,369	\$ -	\$ (10,369)
Bus (Schedule 3-2)	258	-	(258)	1,131	-	(1,131)
	<u>2,608</u>	<u>-</u>	<u>(2,608)</u>	<u>11,500</u>	<u>-</u>	<u>(11,500)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	150	-	150	2,640	-	2,640
Bus (Schedule 3-2)	(258)	-	(258)	(1,131)	-	(1,131)
Surplus (Deficit)	<u>\$ (108)</u>	<u>\$ -</u>	<u>\$ (108)</u>	<u>\$ 1,510</u>	<u>\$ -</u>	<u>\$ 1,510</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Fifth Month Period Ending August 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	\$ 13,009	\$ -	\$ 13,009
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	9,130	-	(9,130)
Supplies	524	-	(524)	1,239	-	(1,239)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>2,350</u>	<u>-</u>	<u>(2,350)</u>	<u>10,369</u>	<u>-</u>	<u>(10,369)</u>
Surplus (Deficit)	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 2,640</u>	<u>\$ -</u>	<u>\$ 2,640</u>

Shoreham Village Senior Citizens Association
Commercial Services - Bus
Fifth Month Period Ending August 31, 2024

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	91	-	(91)	128	-	(128)
Insurance	167	-	(167)	835	-	(835)
Repairs and maintenance	-	-	-	167	-	(167)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>258</u>	<u>-</u>	<u>(258)</u>	<u>1,131</u>	<u>-</u>	<u>(1,131)</u>
Surplus (Deficit)	<u>\$ (258)</u>	<u>\$ -</u>	<u>\$ (258)</u>	<u>\$ (1,131)</u>	<u>\$ -</u>	<u>\$ (1,131)</u>

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

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	18,238	25,107
Surplus (Deficit)	<u>18,238</u>	<u>25,107</u>
Items Not affected by cash		
Deferred Contributions	13,693	(30,328)
Deferred Revenue	(1,587)	(7,937)
Amortization	40,002	200,009
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	31,190	189,600
Inventory	-	-
Prepaid Expenses	14,733	(18,008)
Funds Designated as Trust	(53)	(1,839)
Account Payable & Accrued Liability	(621,218)	(536,856)
Deferred Revenue	(38,811)	270,229
Restricted Donations	-	-
Funds Held in Trust	53	1,839
	<u>(561,999)</u>	<u>66,709</u>
Investing Activity		
Capital Asset Additions	(8,306)	(1,780,137)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(8,306)</u>	<u>(1,780,137)</u>
Financing Activity		
Proceeds from Long Term Debt	-	2,742,534
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>-</u>	<u>2,742,534</u>
Change in cash Balance	<u>(552,066)</u>	<u>1,054,212</u>
Cash Beginning of Period	<u>2,163,981</u>	<u>557,703</u>
Cash End of Period	<u><u>1,611,915</u></u>	<u><u>1,611,915</u></u>