

Shoreham Village Senior Citizens Association
Statement of Financial Position
November 30, 2024

2024

2023

ASSETS

Current			
Cash	\$	896,480	\$ 660,139
Accounts receivable		334,389	361,641
Inventory		63,751	52,356
Prepaid expenses		84,386	62,488
		<u>1,379,006</u>	<u>1,136,624</u>
Funds held in trust		10,913	7,278
Note Receivable		-	-
Capital assets		<u>7,329,966</u>	<u>3,423,956</u>
	\$	<u>8,719,886</u>	\$ <u>4,567,858</u>

LIABILITIES

Current			
Accounts payable	\$	925,295	\$ 695,016
Current portion of long-term debt		188,844	182,710
Note Payable		-	-
Deferred revenue		1,274,653	607,168
		<u>2,388,792</u>	<u>1,484,894</u>
Funds held in trust		10,913	7,278
Long-term debt		4,368,490	863,278
Deferred contributions		1,162,257	1,457,443
Deferred revenue		(35,371)	(11,711)
Employee future benefits		<u>2,070</u>	<u>2,070</u>
		<u>7,897,151</u>	<u>3,803,251</u>

NET ASSETS

Capital contributions		201,988	201,988
Reserves		245,178	245,178
Surplus		<u>375,569</u>	<u>317,440</u>
		<u>822,735</u>	<u>764,607</u>
	\$	<u>8,719,886</u>	\$ <u>4,567,858</u>

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eighth Month Period Ending November 30, 2024

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 770,433	\$ 789,313	\$ (18,880)	\$ 6,559,011	\$ 6,369,583	\$ 189,428
Commercial services (Schedule 3)	2,500	-	2,500	20,956	-	20,956
	<u>772,933</u>	<u>789,313</u>	<u>(16,380)</u>	<u>6,579,967</u>	<u>6,369,583</u>	<u>210,384</u>
Expenses						
Long-term care (Schedule 1)	810,146	781,536	(28,610)	6,657,986	6,397,229	(260,757)
Commercial services (Schedule 3)	3,278	-	(3,278)	19,744	-	(19,744)
	<u>813,424</u>	<u>781,536</u>	<u>(31,888)</u>	<u>6,677,730</u>	<u>6,397,229</u>	<u>(280,501)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	(39,713)	7,777	(47,490)	(98,975)	(27,646)	(71,329)
Commercial services (Schedule 3)	(778)	-	(778)	1,211	-	1,211
	<u>\$ (40,491)</u>	<u>\$ 7,777</u>	<u>\$ (48,268)</u>	<u>(97,764)</u>	<u>\$ (27,646)</u>	<u>\$ (70,117)</u>
Less: Transfer to Reserves				-		
Excess Revenue over Expenses				<u>(97,764)</u>		
Surplus (Deficit), beginning of period				<u>473,332</u>		
Surplus (Deficit), end of period				<u>\$ 375,569</u>		

Shoreham Village Senior Citizens Association
Long-term Care
Eighth Month Period Ending November 30, 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	\$ 166,795	\$ 13,944	\$ 152,851
Department of Seniors and Long Term Care	581,135	648,801	(67,666)	5,015,639	5,227,447	(211,808)
Other	4,981	3,469	1,512	94,535	27,752	66,783
Foundation Contributions	-	-	-	-	-	-
Resident contributions	163,467	135,300	28,167	1,282,042	1,100,440	181,602
	<u>770,433</u>	<u>789,313</u>	<u>(18,880)</u>	<u>6,559,011</u>	<u>6,369,583</u>	<u>189,428</u>
Expenses						
Corporate services (Schedule 1-1)	61,567	54,004	(7,563)	471,034	425,056	(45,977)
Resident care (Schedule 1-2)	490,028	457,376	(32,652)	4,077,294	3,814,007	(263,287)
Dietetic services (Schedule 1-3)	82,570	89,143	6,573	716,613	721,564	4,951
Environmental services (Schedule 1-4)	56,168	62,695	6,527	480,916	511,319	30,403
Facility services (Schedule 1-5)	49,207	48,170	(1,037)	358,797	357,045	(1,752)
Program support services (Schedule 1-6)	30,605	30,148	(456)	233,319	248,238	14,919
	<u>770,144</u>	<u>741,536</u>	<u>(28,608)</u>	<u>6,337,972</u>	<u>6,077,229</u>	<u>(260,743)</u>
Amortization	40,002	40,000	(2)	320,014	320,000	(14)
Interest	-	-	-	-	-	-
	<u>810,146</u>	<u>781,536</u>	<u>(28,610)</u>	<u>6,657,986</u>	<u>6,397,229</u>	<u>(260,757)</u>
Surplus (Deficit)	<u>\$ (39,713)</u>	<u>\$ 7,777</u>	<u>\$ (47,490)</u>	<u>\$ (98,975)</u>	<u>\$ (27,646)</u>	<u>\$ (71,329)</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eighth Month Period Ending November 30, 2024

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ 8	\$ 50	\$ 42	\$ 2,045	\$ 400	\$ (1,645)
Bad debts	-	-	-	-	-	-
Bank charges	439	450	11	3,492	3,600	108
Consulting	35	-	(35)	437	-	(437)
Contracted services	2,230	2,860	630	25,439	27,080	1,641
Employee development	-	100	100	5,591	800	(4,791)
Employee assistance program	-	-	-	-	-	-
Information technology	10,732	6,150	(4,582)	47,025	37,200	(9,825)
In-home ceremonies	-	-	-	-	-	-
Insurance	3,510	3,280	(230)	28,077	26,240	(1,837)
Management Fees	19,771	19,771	-	158,168	158,168	-
Memberships	1,542	1,680	138	12,720	13,440	720
Miscellaneous	-	-	-	-	-	-
Office supplies	-	900	900	4,326	7,200	2,874
Postage	2,605	600	(2,005)	25,603	4,800	(20,803)
Professional fees	1,810	1,320	(490)	14,484	10,560	(3,924)
Salaries and benefits	13,001	12,802	(199)	106,885	103,244	(3,641)
Staff association	1,188	900	(288)	5,825	7,200	1,375
Supplies	1,169	-	(1,169)	2,239	-	(2,239)
Telecommunications	1,785	1,595	(190)	17,844	12,760	(5,084)
Travel	834	950	116	3,578	7,600	4,022
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	7,256	4,764	(2,492)
	<u>\$ 61,567</u>	<u>\$ 54,004</u>	<u>\$ (7,563)</u>	<u>\$ 471,034</u>	<u>\$ 425,056</u>	<u>\$ (45,977)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 61,567</u>	<u>\$ 54,004</u>	<u>\$ (7,563)</u>	<u>\$ 471,034</u>	<u>\$ 425,056</u>	<u>\$ (45,977)</u>
	<u>\$ 61,567</u>	<u>\$ 54,004</u>	<u>\$ (7,563)</u>	<u>\$ 471,034</u>	<u>\$ 425,056</u>	<u>\$ (45,977)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eighth Month Period Ending November 30, 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)	\$ 23,360	\$ 22,000	\$ (1,360)
Contracted services	43,850	2,800	(41,050)	298,587	25,200	(273,387)
Drugs	449	690	241	3,663	5,612	1,949
Employee development	-	-	-	-	-	-
Incontinent system	6,134	5,753	(381)	47,357	46,792	(565)
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	429,027	439,219	10,192	3,631,734	3,664,267	32,533
Supplies	6,883	6,164	(719)	54,624	50,136	(4,488)
Telecommunications	-	-	-	-	-	-
Travel	765	-	(765)	17,763	-	(17,763)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	206	-	(206)
	<u>\$ 490,028</u>	<u>\$ 457,376</u>	<u>\$ (32,652)</u>	<u>\$ 4,077,294</u>	<u>\$ 3,814,007</u>	<u>\$ (263,287)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 28,237	\$ 26,044	\$ (2,193)	\$ 268,625	\$ 222,262	\$ (46,363)
Registered Nurses (Schedule 1-2-5)	97,012	63,180	(33,832)	796,908	545,510	(251,398)
Licensed Practical Nurses (Schedule 1-2-6)	55,370	74,521	19,151	505,586	622,349	116,763
CCA's (Schedule 1-2-7)	248,409	275,474	27,065	2,060,614	2,274,146	213,532
	<u>429,027</u>	<u>439,219</u>	<u>10,192</u>	<u>3,631,734</u>	<u>3,664,267</u>	<u>32,533</u>
Other						
Administration (Schedule 1-2-1)	61,001	18,157	(42,844)	445,560	149,740	(295,820)
	<u>61,001</u>	<u>18,157</u>	<u>(42,844)</u>	<u>445,560</u>	<u>149,740</u>	<u>(295,820)</u>
	<u>\$ 490,028</u>	<u>\$ 457,376</u>	<u>\$ (32,652)</u>	<u>\$ 4,077,294</u>	<u>\$ 3,814,007</u>	<u>\$ (263,287)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eighth Month Period Ending November 30, 2024

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ -	\$ -	\$ -	\$ 3,870	\$ -	\$ (3,870)
Food and beverages	29,212	27,044	(2,168)	247,834	219,956	(27,878)
Salaries and benefits	50,618	59,667	9,049	442,326	481,772	39,446
Supplies	1,828	2,441	614	20,880	19,852	(1,028)
Small wares	913	411	(502)	1,702	3,344	1,642
Uniforms	-	-	-	-	-	-
	<u>82,570</u>	<u>89,563</u>	<u>6,993</u>	<u>716,613</u>	<u>724,924</u>	<u>8,311</u>
Recoveries						
Internal services provided	-	-	-	-	-	-
Catering	-	(420)	(420)	-	(3,360)	(3,360)
	<u>-</u>	<u>(420)</u>	<u>(420)</u>	<u>-</u>	<u>(3,360)</u>	<u>(3,360)</u>
Net Expenses	<u>\$ 82,570</u>	<u>\$ 89,143</u>	<u>\$ 6,573</u>	<u>\$ 716,613</u>	<u>\$ 721,564</u>	<u>\$ 4,951</u>

Shoreham Village Senior Citizens Association
Environmental Services
 Eighth Month Period Ending November 30, 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)	5,269	4,000	(1,269)
Repairs - Equipment	150	800	650	3,324	6,400	3,076
Repairs - Furnishings	-	690	690	-	5,520	5,520
Salaries and benefits	52,382	54,725	2,343	425,447	447,559	22,112
Supplies	3,039	5,980	2,941	46,543	47,840	1,297
Travel	-	-	-	333	-	(333)
	<u>\$ 56,168</u>	<u>\$ 62,695</u>	<u>\$ 6,527</u>	<u>\$ 480,916</u>	<u>\$ 511,319</u>	<u>\$ 30,403</u>
 Salaries and benefits (Schedule 1-4-1)						
	\$ 52,382	\$ 54,725	\$ 2,343	\$ 425,447	\$ 447,559	\$ 22,112
	<u>\$ 52,382</u>	<u>\$ 54,725</u>	<u>\$ 2,343</u>	<u>\$ 425,447</u>	<u>\$ 447,559</u>	<u>\$ 22,112</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eighth Month Period Ending November 30, 2024

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 1,130	\$ 699	\$ (431)	6,945	5,592	\$ (1,353)
Contracted Services	-	-	-	-	-	-
Electricity	11,520	12,100	580	68,188	70,400	2,212
Inspections	-	1,630	1,630	5,670	13,040	7,370
Landscaping and snow removal	-	3,400	3,400	19,346	22,400	3,054
Oil	-	100	100	-	800	800
Pest control	171	100	(71)	1,310	800	(510)
Propane gas	2,482	3,000	518	29,349	24,000	(5,349)
Property taxes	6,501	6,000	(501)	52,007	48,000	(4,007)
Redecorating	-	-	-	-	-	-
Repairs - building	11,538	8,432	(3,106)	67,330	67,628	298
Repairs - equipment	849	700	(149)	5,938	5,600	(338)
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	359	600	241	2,872	4,800	1,928
Salaries and benefits	13,389	10,146	(3,243)	90,014	83,881	(6,133)
Supplies	1,268	1,183	(85)	9,830	9,464	(366)
Telecommunications	-	80	80	-	640	640
Travel	-	-	-	-	-	-
	<u>\$ 49,207</u>	<u>\$ 48,170</u>	<u>\$ (1,037)</u>	<u>\$ 358,797</u>	<u>\$ 357,045</u>	<u>\$ (1,752)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eighth Month Period Ending November 30, 2024

Schedule 1-6

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Service	\$ -	\$ -	\$ -	6,014	-	\$ (6,014)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	29,566	29,008	(558)	222,701	239,118	16,417
Supplies	1,038	600	(438)	4,530	4,800	270
Travel	-	540	540	74	4,320	4,246
	<u>\$ 30,605</u>	<u>\$ 30,148</u>	<u>\$ (456)</u>	<u>\$ 233,319</u>	<u>\$ 248,238</u>	<u>\$ 14,919</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	5,159	5,238	78	43,335	43,370	35
Occupational Therapy (Schedule 1-6-4)	7,638	7,352	(287)	45,793	61,415	15,622
Leisure Recreation (Schedule 1-6-8)	17,807	17,559	(248)	144,191	143,454	(738)
	<u>\$ 30,605</u>	<u>\$ 30,148</u>	<u>\$ (456)</u>	<u>\$ 233,319</u>	<u>\$ 248,238</u>	<u>\$ 14,919</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eighth Month Period Ending November 30, 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	\$ 20,956	\$ -	\$ 20,956
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>20,956</u>	<u>-</u>	<u>20,956</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 2,407	\$ -	\$ (2,407)	\$ 16,027	\$ -	\$ (16,027)
Bus (Schedule 3-2)	871	-	(871)	3,717	-	(3,717)
	<u>3,278</u>	<u>-</u>	<u>(3,278)</u>	<u>19,744</u>	<u>-</u>	<u>(19,744)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	93	-	93	4,928	-	4,928
Bus (Schedule 3-2)	(871)	-	(871)	(3,717)	-	(3,717)
Surplus (Deficit)	<u>\$ (778)</u>	<u>\$ -</u>	<u>\$ (778)</u>	<u>\$ 1,211</u>	<u>\$ -</u>	<u>\$ 1,211</u>

Shoreham Village Senior Citizens Association
Commercial Services - Commercial Service
Eighth Month Period Ending November 30, 2024

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 20,956	\$ -	\$ 20,956
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	14,608	-	(14,608)
Supplies	581	-	(581)	1,420	-	(1,420)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>2,407</u>	<u>-</u>	<u>(2,407)</u>	<u>16,027</u>	<u>-</u>	<u>(16,027)</u>
Surplus (Deficit)	<u>\$ 93</u>	<u>\$ -</u>	<u>\$ 93</u>	<u>\$ 4,928</u>	<u>\$ -</u>	<u>\$ 4,928</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Eighth Month Period Ending November 30, 2024

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	-	-	-	223	-	(223)
Insurance	167	-	(167)	1,337	-	(1,337)
Repairs and maintenance	704	-	(704)	2,158	-	(2,158)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>871</u>	<u>-</u>	<u>(871)</u>	<u>3,717</u>	<u>-</u>	<u>(3,717)</u>
Surplus (Deficit)	<u>\$ (871)</u>	<u>\$ -</u>	<u>\$ (871)</u>	<u>\$ (3,717)</u>	<u>\$ -</u>	<u>\$ (3,717)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eighth Month Period Ending November 30, 2024

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	(40,491)	(97,764)
Surplus (Deficit)	<u>(40,491)</u>	<u>(97,764)</u>
Items Not affected by cash		
Deferred Contributions	(22,555)	(100,368)
Deferred Revenue	(1,587)	(12,700)
Amortization	40,002	320,014
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	(27,563)	106,377
Inventory	-	(355)
Prepaid Expenses	8,993	(37,972)
Funds Designated as Trust	(720)	(3,012)
Account Payable & Accrued Liability	398,551	(579,379)
Deferred Revenue	61,483	744,533
Restricted Donations	-	-
Funds Held in Trust	720	3,012
	<u>457,323</u>	<u>440,150</u>
Investing Activity		
Capital Asset Additions	(280,500)	(2,746,144)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(280,500)</u>	<u>(2,746,144)</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>136,332</u>	<u>338,777</u>
Cash Beginning of Period	<u>760,147</u>	<u>557,703</u>
Cash End of Period	<u><u>896,480</u></u>	<u><u>896,480</u></u>