

Shoreham Village Senior Citizens Association
 Statement of Financial Position
 February 28, 2025

2025

2024

ASSETS

Current

Cash	\$ 476,344	\$ 291,385
Accounts receivable	179,554	325,790
Inventory	63,751	52,356
Prepaid expenses	60,274	29,953

779,923 699,484

Funds held in trust

12,427 7,068

Note Receivable

- -

Capital assets

8,516,549 4,413,426

\$ 9,308,899 \$ 5,119,978

LIABILITIES

Current

Accounts payable	\$ 792,526	\$ 762,951
Current portion of long-term debt	188,844	182,710
Note Payable	-	-
Deferred revenue	1,106,263	688,941

2,087,634 1,634,602

Funds held in trust

12,427 7,068

Long-term debt

5,162,550 1,357,753

Deferred contributions

1,094,591 1,414,256

Deferred revenue

(40,133) (19,931)

Employee future benefits

2,070 2,070

8,319,138 4,395,819

NET ASSETS

Capital contributions 201,988 201,988

Reserves 245,178 245,178

Surplus 542,594 276,993

989,760 724,159

\$ 9,308,899 \$ 5,119,978

Shoreham Village Senior Citizens Association
Statement of Operations and Surplus
 Eleventh Month Period Ending February 28, 2025

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue						
Long-term care (Schedule 1)	\$ 917,027	\$ 739,349	\$ 177,678	\$ 9,364,223	\$ 8,737,522	\$ 626,701
Commercial services (Schedule 3)	2,500	-	2,500	28,456	-	28,456
	<u>919,527</u>	<u>739,349</u>	<u>180,178</u>	<u>9,392,678</u>	<u>8,737,522</u>	<u>655,156</u>
Expenses						
Long-term care (Schedule 1)	796,268	764,821	(31,446)	9,296,880	8,837,209	(459,672)
Commercial services (Schedule 3)	2,322	-	(2,322)	26,536	-	(26,536)
	<u>798,589</u>	<u>764,821</u>	<u>(33,768)</u>	<u>9,323,417</u>	<u>8,837,209</u>	<u>(486,208)</u>
Surplus (Deficit)						
Long-term care (Schedule 1)	120,759	(25,472)	146,232	67,342	(99,687)	167,029
Commercial services (Schedule 3)	178	-	178	1,919	-	1,919
	<u>\$ 120,937</u>	<u>\$ (25,472)</u>	<u>\$ 146,410</u>	<u>69,262</u>	<u>\$ (99,687)</u>	<u>\$ 168,948</u>
Less: Transfer to Reserves				<u>-</u>		
Excess Revenue over Expenses				<u>69,262</u>		
Surplus (Deficit), beginning of period				<u>473,332</u>		
Surplus (Deficit), end of period				<u>\$ 542,594</u>		

Shoreham Village Senior Citizens Association
Long-term Care
 Eleventh Month Period Ending February 28, 2025

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	\$ 229,344	\$ 19,173	\$ 210,171
Department of Seniors and Long Term Care	730,031	607,857	122,174	7,206,238	7,173,850	32,388
Other	10,826	3,469	7,357	150,670	38,159	112,511
Foundation Contributions	-	-	-	-	-	-
Resident contributions	155,321	126,280	29,041	1,777,971	1,506,340	271,631
	<u>917,027</u>	<u>739,349</u>	<u>177,678</u>	<u>9,364,223</u>	<u>8,737,522</u>	<u>626,701</u>
Expenses						
Corporate services (Schedule 1-1)	67,340	53,446	(13,894)	672,972	592,729	(80,243)
Resident care (Schedule 1-2)	461,465	446,987	(14,478)	5,618,527	5,250,150	(368,377)
Dietetic services (Schedule 1-3)	88,357	83,840	(4,517)	1,014,664	995,068	(19,596)
Environmental services (Schedule 1-4)	65,760	60,113	(5,647)	677,700	704,334	26,634
Facility services (Schedule 1-5)	42,885	51,241	8,356	515,921	512,722	(3,199)
Program support services (Schedule 1-6)	31,031	29,195	(1,836)	355,930	342,206	(13,725)
	<u>756,839</u>	<u>724,821</u>	<u>(32,018)</u>	<u>8,855,715</u>	<u>8,397,209</u>	<u>(458,506)</u>
Amortization	39,428	40,000	572	441,166	440,000	(1,166)
Interest	-	-	-	-	-	-
	<u>796,268</u>	<u>764,821</u>	<u>(31,446)</u>	<u>9,296,880</u>	<u>8,837,209</u>	<u>(459,672)</u>
Surplus (Deficit)	<u>\$ 120,759</u>	<u>\$ (25,472)</u>	<u>\$ 146,232</u>	<u>\$ 67,342</u>	<u>\$ (99,687)</u>	<u>\$ 167,029</u>

Shoreham Village Senior Citizens Association
Corporate Services
 Eleventh Month Period Ending February 28, 2025

Schedule 1-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Advertising	\$ -	\$ 50	\$ 50	\$ 3,499	\$ 550	\$ (2,949)
Bad debts	-	-	-	-	-	-
Bank charges	958	450	(508)	4,891	4,950	59
Consulting	1,375	-	(1,375)	1,813	-	(1,813)
Contracted services	4,741	2,860	(1,881)	41,054	37,760	(3,294)
Employee development	-	100	100	5,970	1,100	(4,870)
Employee assistance program	-	-	-	-	-	-
Information technology	13,264	6,150	(7,114)	79,408	55,650	(23,758)
In-home ceremonies	-	-	-	-	2,400	2,400
Insurance	3,988	3,280	(708)	40,519	36,080	(4,439)
Management Fees	19,771	19,771	-	217,481	217,481	-
Memberships	1,517	1,680	163	17,491	18,480	989
Miscellaneous	-	-	-	-	-	-
Office supplies	929	900	(29)	7,367	9,900	2,533
Postage	1,077	600	(477)	31,665	6,600	(25,065)
Professional fees	1,810	1,320	(490)	19,915	14,520	(5,395)
Salaries and benefits	13,943	12,244	(1,699)	152,686	142,812	(9,874)
Staff association	622	900	278	8,265	9,900	1,635
Supplies	-	-	-	2,794	-	(2,794)
Telecommunications	1,989	1,595	(394)	23,570	17,545	(6,025)
Travel	447	950	503	4,606	10,450	5,844
Uniforms	-	-	-	-	-	-
Union negotiations	907	596	(311)	9,977	6,551	(3,426)
	<u>\$ 67,340</u>	<u>\$ 53,446</u>	<u>\$ (13,894)</u>	<u>\$ 672,972</u>	<u>\$ 592,729</u>	<u>\$ (80,243)</u>
Expenses						
Corporate (Schedule 1-1-1)	<u>\$ 67,340</u>	<u>\$ 53,446</u>	<u>\$ (13,894)</u>	<u>\$ 672,972</u>	<u>\$ 592,729</u>	<u>\$ (80,243)</u>
	<u>\$ 67,340</u>	<u>\$ 53,446</u>	<u>\$ (13,894)</u>	<u>\$ 672,972</u>	<u>\$ 592,729</u>	<u>\$ (80,243)</u>

Shoreham Village Senior Citizens Association
Resident Care
 Eleventh Month Period Ending February 28, 2025

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)	\$ 32,120	\$ 30,250	\$ (1,870)
Contracted services	17,936	2,800	(15,136)	361,609	33,600	(328,009)
Drugs	271	644	373	5,025	7,682	2,657
Employee development	-	-	-	-	-	-
Incontinent system	4,935	5,370	435	63,279	64,052	773
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	427,313	429,670	2,357	5,080,389	5,045,937	(34,452)
Supplies	8,090	5,753	(2,337)	75,750	68,629	(7,121)
Telecommunications	-	-	-	-	-	-
Travel	-	-	-	150	-	(150)
Uniforms	-	-	-	-	-	-
Woundcare	-	-	-	206	-	(206)
	<u>\$ 461,465</u>	<u>\$ 446,987</u>	<u>\$ (14,478)</u>	<u>\$ 5,618,527</u>	<u>\$ 5,250,150</u>	<u>\$ (368,377)</u>

Expenses						
Salaries and benefits						
Administration (Schedule 1-2-1)	\$ 30,516	\$ 27,784	\$ (2,732)	\$ 376,263	\$ 309,056	\$ (67,207)
Registered Nurses (Schedule 1-2-5)	91,327	66,801	(24,526)	1,105,385	755,486	(349,899)
Licensed Practical Nurses (Schedule 1-2-6)	53,379	72,027	18,648	697,722	851,709	153,987
CCA's (Schedule 1-2-7)	252,090	263,058	10,968	2,901,019	3,129,686	228,667
	<u>427,313</u>	<u>429,670</u>	<u>2,357</u>	<u>5,080,389</u>	<u>5,045,937</u>	<u>(34,452)</u>
Other						
Administration (Schedule 1-2-1)	34,153	17,317	(16,836)	538,138	204,213	(333,925)
	<u>34,153</u>	<u>17,317</u>	<u>(16,836)</u>	<u>538,138</u>	<u>204,213</u>	<u>(333,925)</u>
	<u>\$ 461,465</u>	<u>\$ 446,987</u>	<u>\$ (14,478)</u>	<u>\$ 5,618,527</u>	<u>\$ 5,250,150</u>	<u>\$ (368,377)</u>

Shoreham Village Senior Citizens Association
Dietetic Services
 Eleventh Month Period Ending February 28, 2025

Schedule 1-3

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Contracted Services	\$ 5,160	\$ -	\$ (5,160)	\$ 12,470	\$ -	\$ (12,470)
Food and beverages	25,801	25,241	(560)	341,936	301,087	(40,849)
Salaries and benefits	53,659	56,357	2,698	623,145	666,849	43,704
Supplies	3,737	2,278	(1,459)	34,650	27,174	(7,476)
Small wares	-	384	384	2,463	4,578	2,115
Uniforms	-	-	-	-	-	-
	<u>88,357</u>	<u>84,260</u>	<u>(4,097)</u>	<u>1,014,664</u>	<u>999,688</u>	<u>(14,976)</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>\$ 88,357</u>	<u>\$ 83,840</u>	<u>\$ (4,517)</u>	<u>\$ 1,014,664</u>	<u>\$ 995,068</u>	<u>\$ (19,596)</u>

Shoreham Village Senior Citizens Association
 Environmental Services
 Eleventh Month Period Ending February 28, 2025

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	615	500	(115)	7,096	5,500	(1,596)
Repairs - Equipment	1,130	800	(330)	4,994	8,800	3,806
Repairs - Furnishings	-	690	690	-	7,590	7,590
Salaries and benefits	56,167	52,143	(4,024)	602,253	616,664	14,411
Supplies	7,849	5,980	(1,869)	63,023	65,780	2,757
Travel	-	-	-	333	-	(333)
	<u>\$ 65,760</u>	<u>\$ 60,113</u>	<u>\$ (5,647)</u>	<u>\$ 677,700</u>	<u>\$ 704,334</u>	<u>\$ 26,634</u>
 Salaries and benefits (Schedule 1-4-1)						
	\$ 56,167	\$ 52,143	\$ (4,024)	\$ 602,253	\$ 616,664	\$ 14,411
	<u>\$ 56,167</u>	<u>\$ 52,143</u>	<u>\$ (4,024)</u>	<u>\$ 602,253</u>	<u>\$ 616,664</u>	<u>\$ 14,411</u>

Shoreham Village Senior Citizens Association
Facility Services
 Eleventh Month Period Ending February 28, 2025

Schedule 1-5

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Expenses						
Cable television	\$ 1,193	\$ 699	\$ (494)	9,758	7,689	\$ (2,069)
Contracted Services	-	-	-	-	-	-
Electricity	17,291	15,700	(1,591)	119,477	116,900	(2,577)
Inspections	166	1,630	1,464	9,200	17,930	8,730
Landscaping and snow removal	4,097	3,400	(697)	31,638	32,600	962
Oil	-	100	100	889	1,100	211
Pest control	100	100	-	1,467	1,100	(367)
Propane gas	2,478	3,000	522	42,767	33,000	(9,767)
Property taxes	6,501	6,000	(501)	72,605	66,000	(6,605)
Redecorating	-	-	-	-	-	-
Repairs - building	4,194	8,347	4,153	97,398	92,925	(4,473)
Repairs - equipment	-	700	700	5,938	7,700	1,762
Repairs - furnishings	-	-	-	-	-	-
Repairs - elevator	378	600	222	4,065	6,600	2,535
Salaries and benefits	5,274	9,702	4,428	108,324	115,285	6,961
Supplies	1,212	1,183	(29)	12,396	13,013	617
Telecommunications	-	80	80	-	880	880
Travel	-	-	-	-	-	-
	<u>\$ 42,885</u>	<u>\$ 51,241</u>	<u>\$ 8,356</u>	<u>\$ 515,921</u>	<u>\$ 512,722</u>	<u>\$ (3,199)</u>

Shoreham Village Senior Citizens Association
Program Support Services
 Eleventh Month Period Ending February 28, 2025

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)
Consulting	2,295	-	(2,295)	22,968	-	(22,968)
Miscellaneous	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-
Salaries and benefits	28,540	28,055	(486)	320,960	329,666	8,706
Supplies	196	600	404	5,653	6,600	947
Travel	-	540	540	336	5,940	5,604
	<u>\$ 31,031</u>	<u>\$ 29,195</u>	<u>\$ (1,836)</u>	<u>\$ 355,930</u>	<u>\$ 342,206</u>	<u>\$ (13,725)</u>

Expenses						
Physiotherapy (Schedule 1-6-3)	5,191	5,006	(186)	61,886	59,590	(2,296)
Occupational Therapy (Schedule 1-6-4)	10,044	7,343	(2,701)	94,063	84,975	(9,087)
Leisure Recreation (Schedule 1-6-8)	15,796	16,846	1,050	199,982	197,641	(2,341)
	<u>\$ 31,031</u>	<u>\$ 29,195</u>	<u>\$ (1,836)</u>	<u>\$ 355,930</u>	<u>\$ 342,206</u>	<u>\$ (13,725)</u>

Shoreham Village Senior Citizens Association
Commercial Services
 Eleventh Month Period Ending February 28, 2025

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	\$ 28,456	\$ -	\$ 28,456
Bus (Schedule 3-2)	-	-	-	-	-	-
	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>28,456</u>	<u>-</u>	<u>28,456</u>
Expenses						
Commercial Service (Schedule 3-1)	\$ 2,155	\$ -	\$ (2,155)	\$ 22,014	\$ -	\$ (22,014)
Bus (Schedule 3-2)	167	-	(167)	4,522	-	(4,522)
	<u>2,322</u>	<u>-</u>	<u>(2,322)</u>	<u>26,536</u>	<u>-</u>	<u>(26,536)</u>
Surplus (Deficit)						
Commercial Service (Schedule 3-1)	345	-	345	6,441	-	6,441
Bus (Schedule 3-2)	(167)	-	(167)	(4,522)	-	(4,522)
Surplus (Deficit)	<u>\$ 178</u>	<u>\$ -</u>	<u>\$ 178</u>	<u>\$ 1,919</u>	<u>\$ -</u>	<u>\$ 1,919</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Commercial Service
 Eleventh Month Period Ending February 28, 2025

Schedule 3-1

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ 2,500	\$ -	\$ 2,500	\$ 28,456	\$ -	\$ 28,456
Expenses						
Contracted Service	-	-	-	-	-	-
Misc	-	-	-	-	-	-
Salaries and benefits	1,826	-	(1,826)	20,086	-	(20,086)
Supplies	329	-	(329)	1,929	-	(1,929)
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>2,155</u>	<u>-</u>	<u>(2,155)</u>	<u>22,014</u>	<u>-</u>	<u>(22,014)</u>
Surplus (Deficit)	<u>\$ 345</u>	<u>\$ -</u>	<u>\$ 345</u>	<u>\$ 6,441</u>	<u>\$ -</u>	<u>\$ 6,441</u>

Shoreham Village Senior Citizens Association
 Commercial Services - Bus
 Eleventh Month Period Ending February 28, 2025

Schedule 3-2

	Curr Mo Actual	Curr Mo Budget	Curr Mo Variance	YTD Actual	YTD Budget	YTD Variance
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses						
Contracted Service	-	-	-	269	-	(269)
Insurance	167	-	(167)	1,838	-	(1,838)
Repairs and maintenance	-	-	-	2,416	-	(2,416)
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
	<u>167</u>	<u>-</u>	<u>(167)</u>	<u>4,522</u>	<u>-</u>	<u>(4,522)</u>
Surplus (Deficit)	<u>\$ (167)</u>	<u>\$ -</u>	<u>\$ (167)</u>	<u>\$ (4,522)</u>	<u>\$ -</u>	<u>\$ (4,522)</u>

Shoreham Village Senior Citizens Association
Consolidated Statement of Cash Flows
Eleventh Month Period Ending February 28, 2025

	Curent Period	Fiscal YTD
Operating Activites		
Excess Revenue over Expenses current Year to date	120,937	69,262
Surplus (Deficit)	<u>120,937</u>	<u>69,262</u>
Items Not affected by cash		
Deferred Contributions	(22,555)	(168,034)
Deferred Revenue	(1,587)	(17,462)
Amortization	39,428	441,166
Employee Future Benefits	-	-
Capital Contribution Adj	-	-
Changes in Non-cash Operating Working capital items		
Accounts Receivable	200,311	261,212
Inventory	-	(355)
Prepaid Expenses	14,578	(13,860)
Funds Designated as Trust	(1,197)	(4,525)
Account Payable & Accrued Liability	(691,218)	(712,147)
Deferred Revenue	(184,964)	576,143
Restricted Donations	-	-
Funds Held in Trust	1,197	4,525
	<u>(646,007)</u>	<u>366,664</u>
Investing Activity		
Capital Asset Additions	(36,000)	(4,053,878)
Investment in Capital Lease	-	-
Note Receivable	-	-
	<u>(36,000)</u>	<u>(4,053,878)</u>
Financing Activity		
Proceeds from Long Term Debt	-	3,536,594
Repayment of Capital Lease	-	-
Advance From (to) Northwoodcare Halifax Inc	-	-
	<u>-</u>	<u>3,536,594</u>
Change in cash Balance	<u>(561,070)</u>	<u>(81,359)</u>
Cash Beginning of Period	<u>1,037,414</u>	<u>557,703</u>
Cash End of Period	<u><u>476,344</u></u>	<u><u>476,344</u></u>