Parkwood SENIORS COMMUNITY

Financial Summary
For the month ending: 2020-06-30
($'000's)

Positive Variance
Negative Variance
No Variance

CONSOLIDATED

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	$ 1,057	$ 970	$ 86	8.9%	$ 3,170	$ 2,911	$ 258	8.9%
Expense	$ 1,033	$ 947	$ (86)	-9.1%	$ 3,111	$ 2,840	$ (271)	-9.5%
Surplus/Deficit	$ 24	$ 24	$ (0)		$ 59	$ 72	$ (13)	

Notes:

- 1% wage increase has been made for all non-union staff; unionized staff are waiting for new contract to be signed
- pandemic premium ($4/hr) has increased most wage expense categories by approximately 20%; or $159k. Offsetting revenue from government has been recognized as well. Pandemic premium funding for 3 months was received in June.

LONG-TERM CARE

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	$ 711	$ 666	$ 45	6.7%	$ 2,180	$ 1,999	$ 182	9.1%
Expense	$ 749	$ 662	$ (87)	-13.2%	$ 2,253	$ 1,985	$ (268)	-13.5%
Surplus/Deficit	$ (38)	$ 5	$ (42)		$ (72)	$ 14	$ (86)	

Notes:

- budgeted funding increases for April have not been announced or made by MOHLTC
- $99k of COVID-19 funding was received in April and May not including Pandemic Pay reimbursement. Nothing was
- additional staffing expenses are being incurred at Parkwood for COVID-19 screening, as well as additional nursing and housekeeping staff

PARKWOOD SUITES

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	$ 292	$ 284	$ 7	2.6%	$ 895	$ 853	$ 42	5.0%
Expense	$ 273	$ 272	$ (2)	-0.7%	$ 821	$ 815	$ (7)	-0.8%
Surplus/Deficit	$ 18	$ 13	$ 5		$ 73	$ 38	$ 35	

Notes:

- $21k of COVID-19 funding was received for Parkwood Suites in April and May
- $17k boiler repair was incurred in May
- some additional staffing hours have been implemented to address pandemic protocols.

GARDEN HOMES	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	$ 15	$ 14	$ 1	4.7%	$ 44	$ 42	$ 2	4.7%
Expense	$ 10	$ 13	$ 3	24.1%	$ 36	$ 40	$ 4	10.2%
Surplus/Deficit	$ 5	$ 1	$ 4		$ 8	$ 2	$ 6	

Notes: