



**Financial Summary**  
**For the month ending:**  
**(\$'000's)**

**2020-12-31**

	Positive Variance
	Negative Variance
	No Variance

CONSOLIDATED	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 1,252	\$ 1,064	\$ 187	17.6%	\$ 10,881	\$ 9,580	\$ 1,301	13.6%
Expense	\$ 1,193	\$ 1,044	\$ (149)	-14.3%	\$ 10,430	\$ 9,397	\$ (1,033)	-11.0%
Surplus/Deficit	\$ 59	\$ 20	\$ 39		\$ 452	\$ 184	\$ 268	

Notes:

- budgeted 1% wage increase has been implemented in August and retroactive payments from April to August paid out in August
- pandemic premiums (\$4/hr and subsequent PSW \$3/hr) have increased most wage expense categories by approximately 10%; or \$337k YTD. Offsetting revenue from the government has been recognized as well. LTC pandemic pay has been received from government.

LONG-TERM CARE	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 688	\$ 557	\$ 131	23.5%	\$ 5,847	\$ 5,016	\$ 830	16.6%
Expense	\$ 625	\$ 553	\$ (72)	-13.0%	\$ 5,536	\$ 4,976	\$ (560)	-11.3%
Surplus/Deficit	\$ 64	\$ 5	\$ 59		\$ 311	\$ 41	\$ 270	

Notes:

- \$305,500 of COVID-19 Prevention and Containment funding has been received YTD for LTC
- budgeted funding increases from MOHLTC have been received in August with retroactive funding of \$28,000 received
- Structural compliance funding that was lost as of Mar 31/20 has been replaced by a new stream of funding of a similar amount. This was not budgeted. Annual funding is approximately \$90k.
- additional staffing hours have been implemented to address needs of COVID-19

FAIRVIEW SUITES	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 151	\$ 149	\$ 1	0.8%	\$ 1,460	\$ 1,345	\$ 115	8.5%
Expense	\$ 157	\$ 144	\$ (14)	-9.6%	\$ 1,412	\$ 1,292	\$ (120)	-9.3%
Surplus/Deficit	\$ (7)	\$ 6	\$ (13)		\$ 48	\$ 54	\$ (5)	

Notes:  
- \$17k of COVID-19 extra funding has been received YTD for the Suites  
- additional staffing hours have been implemented at night to address shift requirements during COVID-19

FAIRVIEW VILLAS	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 11	\$ 10	\$ 1	10.3%	\$ 98	\$ 88	\$ 9	10.7%
Expense	\$ 14	\$ 9	\$ (5)	-53.8%	\$ 86	\$ 81	\$ (5)	-6.2%
Surplus/Deficit	\$ (3)	\$ 1	\$ (4)		\$ 12	\$ 7	\$ 4	

Notes:

FAIRVIEW APTS	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 113	\$ 108	\$ 5	4.5%	\$ 1,020	\$ 973	\$ 46	4.8%
Expense	\$ 125	\$ 116	\$ (9)	-7.9%	\$ 1,130	\$ 1,041	\$ (88)	-8.5%
Surplus/Deficit	\$ (12)	\$ (8)	\$ (4)		\$ (110)	\$ (68)	\$ (42)	

Notes:  
- rent revenue has been higher than expected due to high occupancy rate  
- one-time renovation projects are impacting YTD maintenance expenses e.g. painting \$16k

PRESTON SCHOOL APTS	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 43	\$ 41	\$ 2	3.9%	\$ 380	\$ 373	\$ 6	1.7%
Expense	\$ 53	\$ 46	\$ (7)	-14.4%	\$ 400	\$ 417	\$ 17	4.0%
Surplus/Deficit	\$ (10)	\$ (5)	\$ (5)		\$ (21)	\$ (44)	\$ 23	

Notes:

FAIRVIEW COURT APTS	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 26	\$ 25	\$ 2	6.1%	\$ 231	\$ 225	\$ 7	3.0%
Expense	\$ 21	\$ 23	\$ 2	9.7%	\$ 189	\$ 205	\$ 16	7.9%
Surplus/Deficit	\$ 6	\$ 2	\$ 4		\$ 43	\$ 20	\$ 23	

Notes:

SENIORS' ACTIVE LIV. CENTRE	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 38	\$ 38	\$ (0)	-0.2%	\$ 316	\$ 339	\$ (23)	-6.6%
Expense	\$ 40	\$ 38	\$ (2)	-6.4%	\$ 376	\$ 339	\$ (37)	-11.0%
Surplus/Deficit	\$ (2)	\$ (0)	\$ (2)		\$ (60)	\$ (0)	\$ (60)	

Notes:

- a major refurbishment of the therapy pool (\$26k) was made in May
- there has been additional expense incurred related to delivering meals to apartments
- loss of room rentals, membership revenue and hairdressing revenue are becoming more significant; \$11k, \$29k and \$12k YTD respectively.

CONNECTIONS	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 32	\$ 34	\$ (2)	-6.8%	\$ 290	\$ 305	\$ (15)	-4.8%
Expense	\$ 36	\$ 34	\$ (2)	-4.8%	\$ 297	\$ 305	\$ 8	2.6%
Surplus/Deficit	\$ (4)	\$ (0)	\$ (4)		\$ (7)	\$ (0)	\$ (7)	

Notes:

- there has been no transportation revenue YTD; negative variance of \$23k and reduced membership fees; negative variance \$17k
- there has been additional expense incurred related to delivering meals to apartments

HOME and COMMUNITY	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 123	\$ 81	\$ 42	52.4%	\$ 1,009	\$ 726	\$ 283	39.1%
Expense	\$ 119	\$ 80	\$ (39)	-49.5%	\$ 968	\$ 717	\$ (251)	-35.0%
Surplus/Deficit	\$ 4	\$ 1	\$ 3		\$ 41	\$ 9	\$ 32	

Notes:

- Home and Community has now started picking up their portion of overhead costs