



Financial Summary

For the month ending:

2021-02-28

(\$'000's)

	Positive Variance
	Negative Variance
	No Variance

CONSOLIDATED	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 1,205	\$ 1,064	\$ 140	13.2%	\$ 13,208	\$ 11,709	\$ 1,499	12.8%
Expense	\$ 1,165	\$ 1,044	\$ (121)	-11.6%	\$ 12,794	\$ 11,485	\$ (1,309)	-11.4%
Surplus/Deficit	\$ 40	\$ 20	\$ 19		\$ 414	\$ 224	\$ 190	

Notes:

- pandemic pay funding has now been reconciled by the Ministry of Health and Long Term Care. This led to some retroactive adjustments to our revenue in the months prior to January 2021. The overall impact was a \$60k reduction in Dec YTD revenue.
- 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.
- approximately \$175k of retroactive Prevention & Containment funding from LTC has not yet been recognized as revenue

LONG-TERM CARE	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 696	\$ 557	\$ 139	24.9%	\$ 7,161	\$ 6,131	\$ 1,029	16.8%
Expense	\$ 634	\$ 553	\$ (81)	-14.6%	\$ 6,928	\$ 6,081	\$ (847)	-13.9%
Surplus/Deficit	\$ 63	\$ 5	\$ 58		\$ 233	\$ 50	\$ 183	

Notes:

- \$369,500 of COVID-19 Prevention and Containment funding has been received YTD for LTC
- new COVID-19 funding streams have been received in February for testing and adherence \$54k, Infection Prevention and Control Personnel \$21k and IPAC Training \$10k
- Structural compliance funding that was lost as of Mar 31/20 has been replaced by a new stream of funding of a similar amount.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	\$ 144	\$ 149	\$ (6)	-3.7%	\$ 1,751	\$ 1,644	\$ 106	6.5%
Expense	\$ 150	\$ 144	\$ (6)	-4.2%	\$ 1,747	\$ 1,579	\$ (168)	-10.6%
Surplus/Deficit	\$ (6)	\$ 6	\$ (12)		\$ 4	\$ 65	\$ (62)	

Notes:

- \$17k of COVID-19 extra funding has been received YTD for the Suites
- additional staffing hours have been implemented; particularly at night to address shift requirements during COVID-
- addition of Suites Clinical Coordinator was not budgeted
- care and meal revenue in the Suites fell below budget in January.
- YTD adjustment to allocation of utilities was made in January; \$30k impact

FAIRVIEW VILLAS

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 11	\$ 10	\$ 1	10.3%	\$ 119	\$ 108	\$ 11	10.6%
Expense	\$ 11	\$ 9	\$ (2)	-21.3%	\$ 112	\$ 99	\$ (13)	-13.2%
Surplus/Deficit	\$ (0)	\$ 1	\$ (1)		\$ 7	\$ 9	\$ (2)	

Notes:**FAIRVIEW APTS**

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 111	\$ 108	\$ 3	3.0%	\$ 1,227	\$ 1,190	\$ 37	3.1%
Expense	\$ 141	\$ 116	\$ (26)	-22.2%	\$ 1,347	\$ 1,273	\$ (75)	-5.9%
Surplus/Deficit	\$ (30)	\$ (8)	\$ (22)		\$ (120)	\$ (83)	\$ (37)	

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	\$ 41	\$ 41	\$ (0)	-1.0%	\$ 462	\$ 456	\$ 6	1.3%
Expense	\$ 47	\$ 46	\$ (1)	-1.5%	\$ 508	\$ 510	\$ 2	0.3%
Surplus/Deficit	\$ (6)	\$ (5)	\$ (1)		\$ (47)	\$ (54)	\$ 7	

Notes:

FAIRVIEW COURT APTS

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 25	\$ 25	\$ 0	0.5%	\$ 283	\$ 275	\$ 9	3.1%
Expense	\$ 23	\$ 23	\$ (0)	-1.4%	\$ 237	\$ 251	\$ 14	5.6%
Surplus/Deficit	\$ 2	\$ 2	\$ (0)		\$ 47	\$ 24	\$ 23	

Notes:**SENIORS' ACTIVE LIV. CENTRE**

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 34	\$ 38	\$ (4)	-9.9%	\$ 383	\$ 414	\$ (32)	-7.6%
Expense	\$ 40	\$ 38	\$ (2)	-6.3%	\$ 373	\$ 414	\$ 41	9.9%
Surplus/Deficit	\$ (6)	\$ (0)	\$ (6)		\$ 9	\$ (0)	\$ 9	

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
- SALC staffing expenses related to screening at main entrance have been transferred to LTC
- loss of room rentals, membership revenue and hairdressing revenue are becoming more significant; \$12k, \$23k and \$12k YTD respectively. Meal revenue is over budget by \$18k YTD

CONNECTIONS

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 12	\$ 34	\$ (21)	-63.3%	\$ 336	\$ 373	\$ (37)	-9.8%
Expense	\$ 20	\$ 34	\$ 14	41.1%	\$ 324	\$ 373	\$ 49	13.2%
Surplus/Deficit	\$ (8)	\$ (0)	\$ (8)		\$ 13	\$ (0)	\$ 13	

Notes:

- there has been no transportation revenue YTD; negative variance of \$25k and reduced membership fees; negative variance \$15k
- there has been additional expense incurred related to delivering meals to apartments
- Connections staffing expenses related to screening at main entrance have been transferred to LTC

HOME and COMMUNITY

	Month				YTD			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Revenue	\$ 102	\$ 81	\$ 22	26.9%	\$ 1,215	\$ 887	\$ 328	37.0%
Expense	\$ 95	\$ 80	\$ (15)	-19.1%	\$ 1,174	\$ 876	\$ (297)	-33.9%
Surplus/Deficit	\$ 7	\$ 1	\$ 7		\$ 41	\$ 10	\$ 31	

Notes:

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