

THE ELLIOTT COMMUNITY
STATEMENT OF OPERATIONS
Long Term Care
For the Nine Months Ending September 30, 2020

	Year To Date			
	Budget \$	Actual \$	Variance	
<u>REVENUE</u>				
Accommodation:				
Long Term Care - Basic	1,377,750	1,357,800	(19,950)	(1%)
Long Term Care - Preferred	370,500	362,634	(7,866)	(2%)
	1,748,250	1,720,433	(27,817)	(2%)
Government Subsidy - LTC:				
Provincial - LTC Subsidy	3,277,072	3,923,808	646,736	20%
Provincial - BSO / Physio / Other	50,130	50,130	0	0%
COVID-19 Funding	0	169,780	169,780	0%
Pandemic Funding	0	378,740	378,740	0%
City of Guelph - LTC Operations	1,026,350	1,103,296	76,946	7%
	4,353,552	5,625,754	1,272,202	29%
Other Revenue:				
Fees and Recoveries	56,430	62,718	6,288	11%
Amort. of Def'd Contributions	101,712	105,315	3,603	4%
Other Revenue	16,800	14,213	(2,587)	(15%)
	174,942	182,247	7,304	4%
Total Revenue	6,276,745	7,528,435	1,251,690	20%

EXPENSES

Employee Costs:				
Wages and Salaries	3,472,225	3,970,002	(497,777)	(14%)
Employee Benefits	856,863	833,940	22,923	3%
COVID-19 Wages	0	73,068	(73,068)	0%
COVID-19 Employee Benefits	0	11,289	(11,289)	0%
Pandemic Subsidy Wages	0	337,469	(337,469)	0%
Pandemic Subsidy Employee Benefits	0	37,596	(37,596)	0%
	4,329,089	5,263,365	(934,277)	(22%)
Operating Costs:				
Supplies	453,038	501,314	(48,276)	(11%)
COVID-19 Supplies	0	81,539	(81,539)	0%
Facility Costs	314,651	295,420	19,232	6%
Interest & Financing Fees	248,286	250,274	(1,988)	(1%)
Equipment	154,451	212,770	(58,320)	(38%)
Purchased Services	167,409	151,544	15,865	9%
Administrative & Other	64,795	44,321	20,473	32%
Amortization of Capital Assets	351,028	352,389	(1,361)	(0%)
Accretion of Def'd Financing Costs	1,573	1,573	0	0%
	1,755,230	1,891,143	(135,913)	(8%)
Total Expenses	6,084,318	7,154,509	(1,070,190)	(18%)

SURPLUS / (DEFICIT)	192,426	373,926	181,500	
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Amortization Adjustment to 40 Years	(113,002)	(113,002)	0	0%
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RESTATED SURPLUS / (DEFICIT)	79,424	260,924	181,500	
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Exclude Non-Cash Items (Amortization & Future Benefits):

Amortiz. of Def'd Contributions	(101,712)	(105,315)	3,603	(4%)
Amortization of Assets & Fees	352,600	353,962	(1,361)	(0%)
Amortization Adjustment to 40 Years	113,002	113,002	0	0%
Future Benefits	23,393	17,244	6,148	26%

(Deduct) / Add Cash Payments:

City Mortgage - Principal / Def'd Pmts	(199,568)	(199,568)	0	0%
SWAP Loan - Principal Payments	(62,608)	(62,608)	0	0%
Capital Lease - LED Lighting	(32,095)	(32,095)	0	0%

CASH FLOW	172,436	345,546	173,110	
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