

**THE ELLIOTT COMMUNITY**  
**STATEMENT OF OPERATIONS**  
**Long Term Care**  
**For the Six Months Ending June 30, 2020**

	Year To Date			
	Budget \$	Actual \$	Variance	
<b><u>REVENUE</u></b>				
<b>Accommodation:</b>				
Long Term Care - Basic	916,500	900,512	(15,988)	(2%)
Long Term Care - Preferred	246,000	241,573	(4,427)	(2%)
	1,162,500	1,142,085	(20,415)	(2%)
<b>Government Subsidy - LTC:</b>				
Provincial - LTC Subsidy	2,203,714	2,404,024	200,310	9%
Provincial - BSO / Physio / Other	33,420	33,420	0	0%
COVID-19 Funding	0	85,183	85,183	0%
Pandemic Funding	0	83,383	83,383	0%
City of Guelph - LTC Operations	684,233	750,020	65,786	10%
	2,921,367	3,356,030	434,662	15%
<b>Other Revenue:</b>				
Fees and Recoveries	37,620	46,211	8,591	23%
Amort. of Def'd Contributions	67,808	70,210	2,402	4%
Other Revenue	13,200	10,343	(2,857)	(22%)
	118,628	126,764	8,136	7%
<b>Total Revenue</b>	<b>4,202,495</b>	<b>4,624,879</b>	<b>422,383</b>	<b>10%</b>
<b><u>EXPENSES</u></b>				
<b>Employee Costs:</b>				
Wages and Salaries	2,358,037	2,557,212	(199,175)	(8%)
Employee Benefits	580,666	561,770	18,896	3%
COVID-19 Wages	0	41,112	(41,112)	0%
COVID-19 Employee Benefits	0	6,703	(6,703)	0%
Pandemic Subsidy Wages	0	74,168	(74,168)	0%
Pandemic Subsidy Employee Benefits	0	9,215	(9,215)	0%
	2,938,703	3,250,180	(311,477)	(11%)
<b>Operating Costs:</b>				
Supplies	301,757	323,853	(22,096)	(7%)
COVID-19 Supplies	0	37,368	(37,368)	0%
Facility Costs	214,721	193,558	21,163	10%
Interest & Financing Fees	166,427	165,530	897	1%
Equipment	109,719	156,452	(46,732)	(43%)
Purchased Services	109,213	98,898	10,315	9%
Administrative & Other	42,144	32,093	10,051	24%
Amortization of Capital Assets	234,018	234,926	(908)	(0%)
Accretion of Def'd Financing Costs	1,049	1,049	0	0%
	1,179,049	1,243,727	(64,678)	(5%)
<b>Total Expenses</b>	<b>4,117,752</b>	<b>4,493,907</b>	<b>(376,155)</b>	<b>(9%)</b>
<b>SURPLUS / (DEFICIT)</b>	<b>84,743</b>	<b>130,972</b>	<b>46,228</b>	
Amortization Adjustment to 40 Years	(113,002)	(113,002)	0	0%
<b>RESTATED SURPLUS / (DEFICIT)</b>	<b>(28,259)</b>	<b>17,970</b>	<b>46,228</b>	
<b><u>Exclude Non-Cash Items (Amortization &amp; Future Benefits):</u></b>				
Amortiz. of Def'd Contributions	(67,808)	(70,210)	(2,402)	4%
Amortization of Assets & Fees	235,067	235,974	908	0%
Amortization Adjustment to 40 Years	113,002	113,002	0	0%
Future Benefits	15,595	11,496	(4,099)	(26%)
<b><u>(Deduct) / Add Cash Payments:</u></b>				
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%
<b>CASH FLOW</b>	<b>(26,674)</b>	<b>13,961</b>	<b>40,635</b>	