

Silvera For Seniors (SLV02) - Silvera Portfolio
BUDGET WORKSHEET
Summary -Lodge Program
For the Period from Jan 01 to Dec 31, 2018

LODGE PROGRAM

Account Name	ANNUAL ACTUAL 2015	ANNUAL ACTUAL 2016	FORECAST ANNUAL 2017	ANNUAL BUDGET 2018
Rent Revenue Total	11,106,128	11,386,682	11,562,104	11,658,314
Resident Services Total	394,864	391,308	393,022	500,331
Non Resident Services Total	219,578	208,305	218,433	170,218
Operating Revenue Total	11,720,570	11,986,295	12,173,559	12,328,863
Management & Administration Total	14,071	34,840	27,334	11,250
Charitable Donations Total	1,462	7,569	94,029	-
Investment Income Total	399,761	425,858	490,577	483,739
Other Revenue Total	415,293	468,267	611,940	494,989
ASHC - LAP Grant Total	3,206,199	3,212,404	3,175,340	3,170,682
Provincial - Other Grants	1,227,373	1,185,714	1,186,588	1,365,000
Municipal Grants	-	-	1,365,000	1,365,000
Other Grants	-	-	-	-
Requisition Revenue	1,365,000	1,365,000	-	1,854,706
Provincial and City Grants Total	2,592,373	2,550,714	2,551,588	4,584,706
Government Contributions Total	5,798,572	5,763,118	5,726,928	7,755,388
TOTAL REVENUE	17,934,435	18,217,680	18,512,426	20,579,240
Food Total	1,689,424	1,763,551	1,756,897	1,872,154
Operating Total	630,521	641,053	744,084	791,969
Operating Maintenance Total	1,059,367	1,215,072	1,278,994	1,231,725
Utilities Total	1,328,493	1,265,277	1,378,413	1,457,126
Operating Expense Total	4,707,805	4,884,953	5,158,388	5,352,974
Human Resources Total	9,005,553	9,370,335	9,585,105	10,658,216
Administration Total	2,042,724	2,494,003	3,020,744	3,324,971
Charitable Costs Total	113	250	11,870	-
Interest Expense Total	-	-	-	-
Amortization Expenses Total	690,193	662,760	780,469	795,281
Other Expenses Total	11,738,583	12,527,348	13,398,187	14,778,468
TOTAL EXPENSES Total	16,446,387	17,412,302	18,556,575	20,131,442
Operating Surplus (Deficit)	1,488,048	805,379	(44,149)	447,798
Net Amortization Total	290,432	236,902	289,891	311,535
Maintenance Reserve Total	(400,000)	(400,000)	(323,317)	(400,000)
Inter community Reserve adjustment			-	-
Mortgage			-	-
Cash available for capital purchases	1,378,480	642,281	(77,575)	359,333

% Change

- 0.8% Resident income increase
- 27.3% Carbon recovery fee for April 1
- 22.1% commercial customer moved
- 1.3%

Analysis of increase in HR cost:	
<i>- staff position changes and salary COLA for April 1.</i>	
<i>Hourly 3% increase throughout year</i>	
-0.1% Decrease in benefits	(175,000)
impact of new + vacant positions	477,000
Provision for Stat holiday	135,000
Increase in relief hours provided	81,000
Increase in training cost	175,000
Total increase in HR cost	1,073,000

- 6.6% Rates per Complete Purchasing Services buying group.
- 6.4% Re-align +Activities, -Housekeeping, + Dining services
- 3.7% reduction in flooring & HVAC (paint 160 - 20%, refloor 125 - 15%)
- 5.7% Carbon tax, waste removal, water

- 11.2% See table
- 10.1% Increasing marketing (\$100K), insurance coverage (\$25K), one-time consulting (\$310K)

For the Period from Jan 01 to Dec 31, 2018

SILVERA PROGRAMS BUDGET

Account Name	2018 Annual Budget								Lodges Total
	Aspen	Spruce	Beaverdam	Shawnessy	BowValley	Shouldice	Confederation	Valleyview	
Community Code	40050	40045	40025	40040	40020	40030	40015	40035	
# of rooms	267	133	58	81	61	61	57	59	777
% of wage cost	25%	13%	8%	9%	8%	8%	8%	8%	87%
Rent Revenue Total	4,085,148	2,122,621	1,001,046	1,237,000	905,437	864,780	772,383	669,900	11,658,314
Resident Services Total	174,976	90,849	29,624	54,293	39,608	37,553	34,796	38,632	500,331
Non Resident Services Total	41,108	17,891	14,110	7,607	12,154	9,320	58,511	9,517	170,218
Operating Revenue Total	4,301,232	2,231,361	1,044,780	1,298,900	957,199	911,653	865,690	718,049	12,328,863
Management & Administration Total	3,100	2,100	500	1,500	1,000	1,000	1,000	1,050	11,250
Charitable Donations Total	-	-	-	-	-	-	-	-	-
Investment Income Total	314,135	157,258	4,581	3,765	1,000	1,000	1,000	1,000	483,739
Other Revenue Total	317,235	159,358	5,081	5,265	2,000	2,000	2,000	2,050	494,989
ASHC - LAP Grant Total	1,089,539	542,729	236,679	330,534	248,921	248,921	232,598	240,760	3,170,682
Provincial and City Grants Total	1,575,440	784,769	342,230	477,942	359,932	359,932	336,330	348,131	4,584,706
Government Contributions Total	2,664,979	1,327,499	578,909	808,477	608,853	608,853	568,928	588,890	7,755,388
TOTAL REVENUE	7,283,446	3,718,218	1,628,770	2,112,642	1,568,052	1,522,506	1,436,618	1,308,989	20,579,240
									-
Food Total	643,326	320,459	139,749	195,166	146,978	146,978	137,340	142,158	1,872,154
Operating Total	255,975	141,036	63,036	83,682	61,236	64,486	60,832	61,686	791,969
Operating Maintenance Total	350,016	188,414	116,887	154,053	98,667	98,817	100,667	124,204	1,231,725
Utilities Total	443,191	221,697	126,263	134,656	124,997	120,916	145,646	139,760	1,457,126
Operating Expense Total	1,692,508	871,606	445,935	567,557	431,878	431,197	444,485	467,808	5,352,974
Human Resources Total	3,027,148	1,634,532	931,301	1,105,967	989,345	976,733	1,003,645	989,544	10,658,216
Administration Total	936,467	504,626	291,723	347,399	311,955	308,378	313,969	310,454	3,324,971
Charitable Costs Total	-	-	-	-	-	-	-	-	-
Interest Expense Total	-	-	-	-	-	-	-	-	-
Amortization Expenses Total	459,932	197,191	23,101	16,704	29,484	20,167	22,612	26,090	795,281
Other Expenses Total	4,423,547	2,336,350	1,246,125	1,470,070	1,330,783	1,305,279	1,340,226	1,326,088	14,778,468
TOTAL EXPENSES Total	6,116,055	3,207,956	1,692,060	2,037,627	1,762,661	1,736,476	1,784,711	1,793,896	20,131,442
Net Operating Surplus (Deficit)	1,167,390	510,263	(63,289)	75,014	(194,609)	(213,970)	(348,094)	(484,907)	447,798
Net Amortization Total	145,797	39,933	18,520	12,939	28,484	19,167	21,612	25,090	311,535
Maintenance Reserve Total	(267,000)	(133,000)	-	-	-	-	-	-	(400,000)
Inter community Reserve adjustment									
Mortgage									
Net Surplus (Deficit)	900,390	377,263	(63,289)	75,014	(194,609)	(213,970)	(348,094)	(484,907)	47,798