

# Q1 – Jan2021-Mar2021

## Items of Note

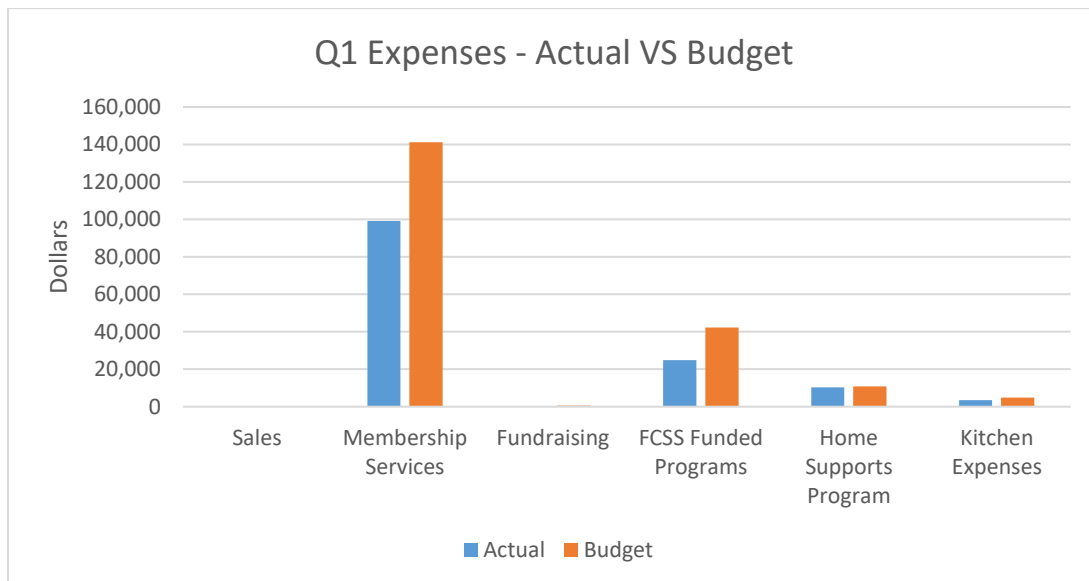
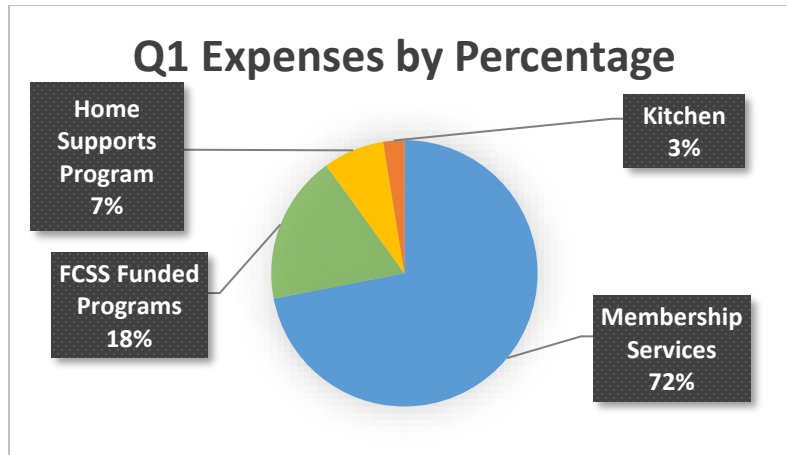
### Revenue Items

1. Our application for the New Horizons Grant was denied.
2. We received \$20,000 from the Alberta Recovery Grant and have started to spend it on covid necessary supplies. In the first quarter, \$420.83 is spent with \$19,579.17 remaining. This grant can be used at our discretion.
3. At budgeted amounts, our casino account should last until roughly September. For further details on expenditures, see budget notes.
4. In the first quarter, 175 memberships were purchased. In total we have 755 paid members as of March 31 and 53 lifetime members.
5. No revenue has been generated from kitchen or building rentals due to the closure of the building as per AHS guidelines.
6. We have applied for the 2021 Seniors Centre Investment Program (SCIP) Operating and Facility Conservation Grants with the City of Edmonton. We have yet to hear back regarding these applications.
7. For detailed description on revenues, see budget notes.

### Expense Items

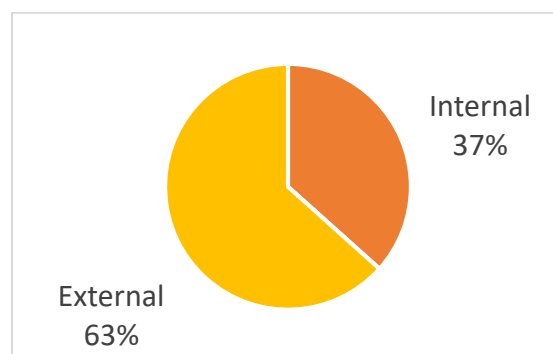
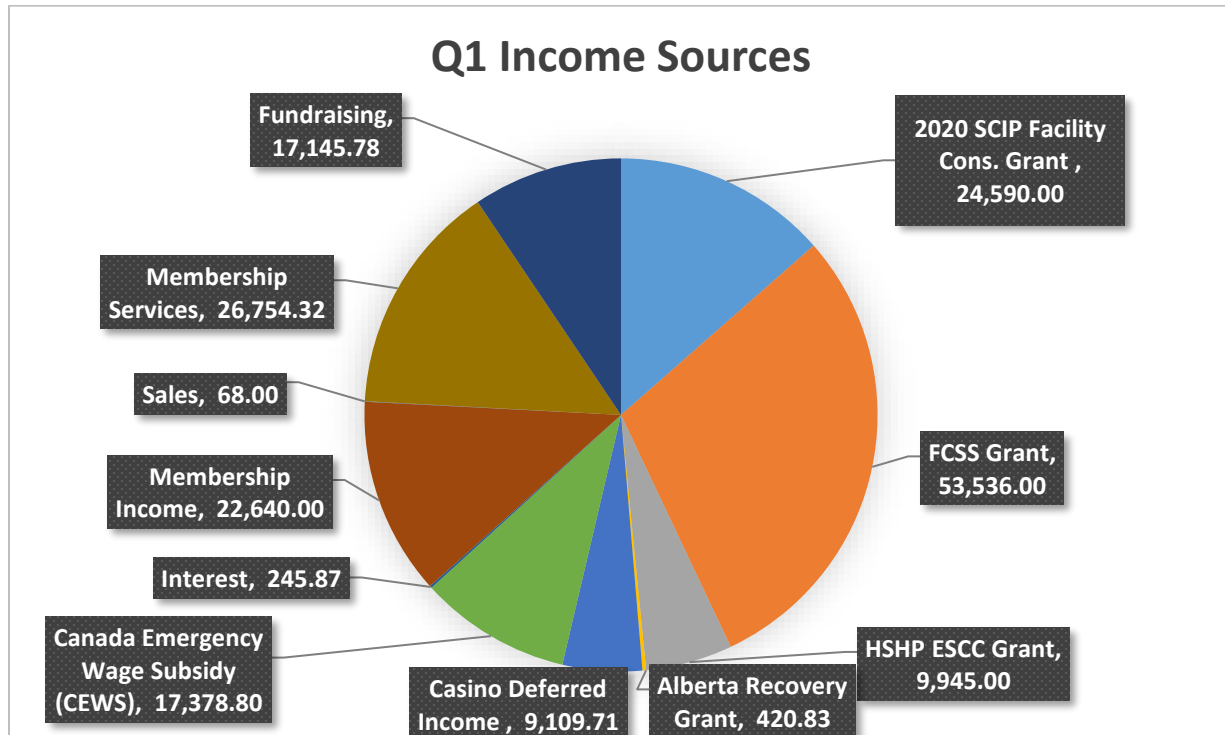
1. We have completed spending our 2020 Seniors Centre Investment Program (SCIP) Facility Conservation Grant. The expenditures are for the automatic doors on the bathrooms, painting, and some covid protective equipment.
2. Employees consist of an Operations Manager, Programs/Finance Coordinator, Volunteer Coordinator, and a Home Supports Coordinator. Custodial positions currently works on an as need basis as the building is closed and our Outreach program is being delivered through a contract with SAGE.
3. Wages expenses was increased due to a year end adjustment of \$759.54 done by the accountants to assign benefits to the correct year.
4. For detailed description on expenses, see budget notes.

2021 Budget with notes can be found at <https://seesa.ca/wp-content/uploads/2020/12/2021-Budget-Members.pdf>



- Sales expenses involve the costs associated with selling crafts or branded merchandise both in person and online.
- Membership Services includes all expenses related to programs such as instructor wages, costs for refunds for cancelled classes, wages for the program coordinator, and a portion of corporate costs. Membership Services is most variable of expenses and will become a higher percentage of our costs once we open.
- The FCSS funded programs (the volunteer program and the outreach program) and the home supports program include wages and a portion of corporate costs associated with these programs. These expenses are mostly fixed and will not increase as we open.
- Kitchen expenses include utility overhead at this time. As the kitchen opens, more costs will be associated with this area.

- Corporate costs include all expenses needed to keep the building running, office supplies, computer expenses, and audit expenses. Corporate costs are a combination of fixed and variable expenses and will become a higher percentage of our costs once we open.
- Wages include salaries paid, employer paid EI and CPP, and employer paid benefits. Wages are a fixed expense and will be effected only by the number of staff employed.



External Revenue – Grants (includes SCIP operating and facility conservation, FCSS, ESCC HSHP, AB Recovery), CEWS, Casino Deferred, Interest

Internal Revenue – Fundraising, Membership Services, Sales, Membership Income

REVENUE	Quarter 1			Quarter 2	Quarter 3	Quarter 4	2021 To Date		
	Actual	Budget	%	Budget	Budget	Budget	Actual	Budget	%
<b>EXTERNAL REVENUE</b>									
SCIP Operating Grant	-	-		-	-	-	-	-	
SCIP Facility Cons. Grant	24,590.00	-		-	-	-	24,590.00	-	
FCSS Grant	53,536.00	40,151.75	133%	40,151.75	40,151.75	40,151.75	53,536.00	160,607.00	33%
ESCC SHSP Grant	9,945.00	9,945.00	100%	9,945.00	9,945.00	9,945.00	9,945.00	39,780.00	25%
Alberta Recovery Grant	420.83	-		-	-	-	420.83	-	
Casino Deferred Revenue	9,109.71	23,353.26	39%	18,633.26	17,423.26	3,539.85	9,109.71	62,949.61	14%
Canada Emergency Wage Subsidy (CEWS)	17,378.80	30,000.00	58%	30,000.00	-	-	17,378.80	60,000.00	29%
GST Refund	-	-		-	-	-	-	-	
Interest	245.87	-		-	-	-	245.87	-	
<b>TOTAL EXTERNAL REVENUE</b>	<b>115,226.21</b>	<b>103,450.01</b>	<b>111%</b>	<b>98,730.01</b>	<b>67,520.01</b>	<b>53,636.60</b>	<b>115,226.21</b>	<b>323,336.62</b>	<b>36%</b>
<b>INTERNAL REVENUE</b>									
Membership Revenue	22,640.00	24,300.00	93%	4,320.00	6,300.00	1,080.00	22,640.00	36,000.00	63%
Sales	68.00	3,537.84	2%	4,029.55	3,537.84	4,029.55	68.00	15,134.78	0%
Membership Services	26,754.32	73,497.67	36%	49,180.34	53,389.34	29,363.32	26,754.32	205,430.67	13%
Fundraising	17,145.78	15,375.00	112%	15,375.00	15,375.00	20,375.00	17,145.78	66,500.00	26%
Kitchen Sales	-	-		-	-	-	-	-	
Building Rental	-	-		-	-	-	-	-	
<b>TOTAL INTERNAL REVENUE</b>	<b>66,608.10</b>	<b>116,710.52</b>	<b>57%</b>	<b>72,904.89</b>	<b>78,602.18</b>	<b>54,847.87</b>	<b>66,608.10</b>	<b>323,065.45</b>	<b>21%</b>
<b>REVENUE TOTAL</b>	<b>181,834.31</b>	<b>220,160.52</b>	<b>83%</b>	<b>171,634.89</b>	<b>146,122.19</b>	<b>108,484.47</b>	<b>181,834.31</b>	<b>646,402.06</b>	<b>28%</b>
<b>EXPENSES</b>									
Sales	-	200.00	0%	-	-	-	-	200.00	0%
Membership Services	95,724.43	141,223.27	68%	102,299.87	102,813.42	110,174.68	95,724.43	456,511.23	21%
Fundraising	-	500.00	0%	500.00	500.00	500.00	-	2,000.00	0%
FCSS Funded Programs	24,907.05	42,214.68	59%	39,319.38	39,287.53	40,024.12	24,907.05	160,845.72	15%
Home Supports Program	10,246.48	10,781.50	95%	9,816.40	9,805.79	10,051.32	10,246.48	40,455.01	25%
Kitchen Expenses	3,526.73	4,785.02	74%	2,854.82	2,833.59	3,324.64	3,526.73	13,798.07	26%
Building Rental	-	-		-	-	-	-	-	
<b>EXPENSES TOTAL</b>	<b>134,404.68</b>	<b>199,704.48</b>	<b>67%</b>	<b>154,790.47</b>	<b>155,240.33</b>	<b>164,074.76</b>	<b>134,404.68</b>	<b>673,810.03</b>	<b>20%</b>
<b>PROFIT/LOSS</b>	<b>47,429.63</b>	<b>20,456.04</b>	<b>232%</b>	<b>16,844.42</b>	<b>-9,118.14</b>	<b>-55,590.29</b>	<b>47,429.63</b>	<b>-27,407.97</b>	
<b>BANK ACCOUNTS - Balances End of Each Month</b>									
Scotia Bank Chequing (Casino)	41,211.18	40,046.60		21,413.34	3,990.09	450.24			
Servus Chequing (Operations)	176,442.26	161,836.04		178,680.46	169,562.32	141,640.54			
Servus Savings	951.69	951.06		951.06	951.06	951.06			
Servus - Common Shares	1.40	1.36		1.36	1.36	1.36			
Servus - Profit Sharing	413.87	229.56		229.56	229.56	229.56			
Term Deposits	206,192.71	205,558.67		205,558.67	205,558.67	205,558.67			
<b>BANK ACCOUNTS BALANCE</b>	<b>425,213.11</b>	<b>408,623.28</b>		<b>406,834.45</b>	<b>380,293.05</b>	<b>348,831.43</b>			

REVENUE	Quarter 1			Quarter 2	Quarter 3	Quarter 4	2021 To Date		
	Actual	Budget	%				Budget	Budget	Budget
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ESCC SHSP Grant	9,945.00	9,945.00	100%	9,945.00	9,945.00	9,945.00	9,945.00	39,780.00	25%
Alberta Recovery Grant	420.83	-		-	-	-	420.83	-	
Casino Deferred Revenue	9,109.71	23,353.26	39%	18,633.26	17,423.26	3,539.85	9,109.71	62,949.61	14%
Canada Emergency Wage Subsidy (CEWS)	17,378.80	30,000.00	58%	30,000.00	-	-	17,378.80	60,000.00	29%
GST Refund	-	-		-	-	-	-	-	
Interest	245.87	-		-	-	-	245.87	-	
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Kitchen Sales	-	-		-	-	-	-	-	
Building Rental	-	-		-	-	-	-	-	
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<b>EXPENSES</b>									
Wages	60,855.25	87,390.58	70%	87,390.58	87,390.58	87,390.58	60,855.25	349,562.31	17%
Corporate Costs	63,178.30	84,741.49	75%	36,486.47	35,955.67	48,232.10	63,178.30	205,415.72	31%
Sales	-	200.00	0%	-	-	-	-	200.00	0%
Membership Services	10,371.13	25,742.41	40%	29,283.43	30,264.08	26,822.08	10,371.13	112,112.00	9%
Fundraising	-	500.00	0%	500.00	500.00	500.00	-	2,000.00	0%
FCSS Funded Programs	0.00	1,130.00	0%	1,130.00	1,130.00	1,130.00	0.00	4,520.00	0%
Home Supports Program	-	-		-	-	-	-	-	
Kitchen Expenses	-	-		-	-	-	-	-	
Building Rental	-	-		-	-	-	-	-	
<b>EXPENSES TOTAL</b>	<b>134,404.68</b>	<b>199,704.48</b>	<b>67%</b>	<b>154,790.47</b>	<b>155,240.33</b>	<b>164,074.76</b>	<b>134,404.68</b>	<b>673,810.03</b>	<b>20%</b>
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