

Q2 – April 2021 – June 2021

Items of Note

Revenue Items

1. Revenue generated in this quarter continues to be lower than budgeted by approximately 35%.
2. At budgeted amounts, our casino account should last into the 2022 year. For further details on expenditures, see budget notes.
3. In the second quarter, 220 memberships were purchased. In total, we have 837 paid members as of June 30 and 53 lifetime members.
4. Revenue still has not been generated from kitchen or building rentals due to the closure of the building as per AHS guidelines.
5. We have received the 2021 Seniors Centre Investment Program (SCIP) Operating and Facility Conservation Grants from the City of Edmonton. The SCIP grant is being used to fund the board approved budgets for the Building Tomorrow Today (BTT) project and reopening budget. The expenses related to the BTT budget include the costs related to the brand refresh of SEESA and community engagement. The reopening budget include expenses for unfunded salary positions (program coordinator, communication coordinator, kitchen staff), various IT infrastructure costs to rebuild and updating the website and restocking the kitchen. The Facility Conservation grant will be used for the installation a security system for the building
6. Revenue in this quarter also includes the Canada Emergency Wage Subsidy (CEWS) in the amount of \$19,109.41 based upon eligible wages paid. This federal government program is expected to continue into the fall of 2021.
7. For detailed description on revenues, see budget notes.

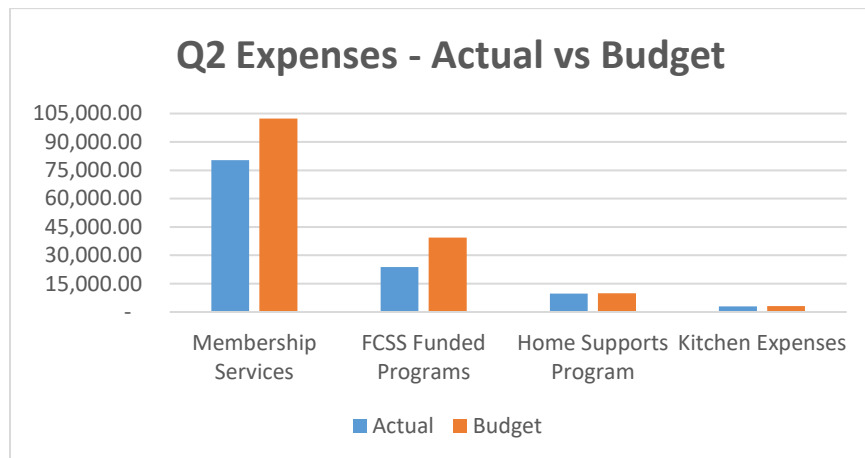
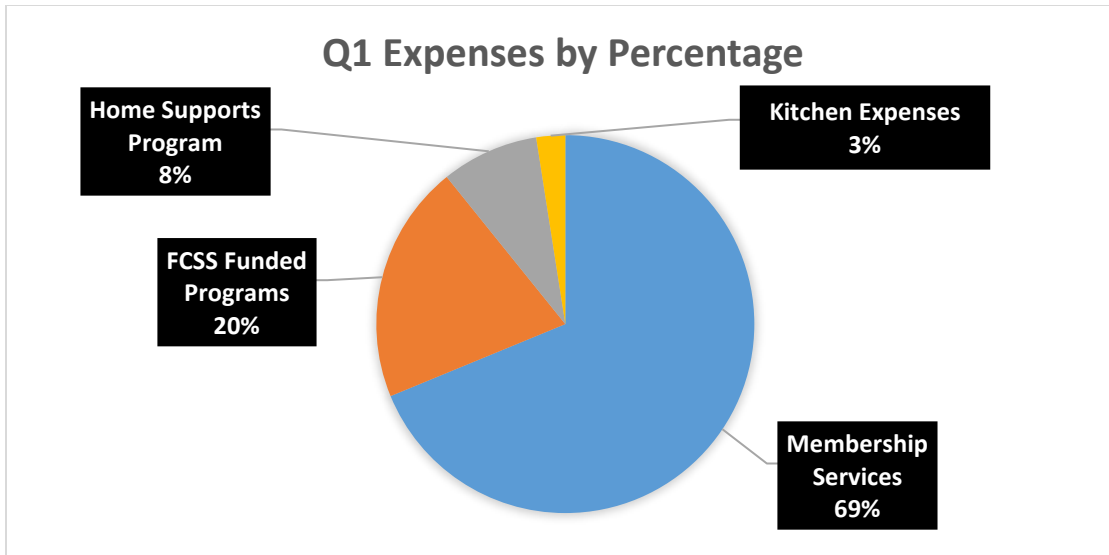
Expense Items

1. Employees consist of an Operations Manager, a Programs/Finance Coordinator, a Custodial position, and a Home Supports Coordinator. The Outreach program is still being delivered through a contract with SAGE.
2. For detailed description on expenses, see budget notes.

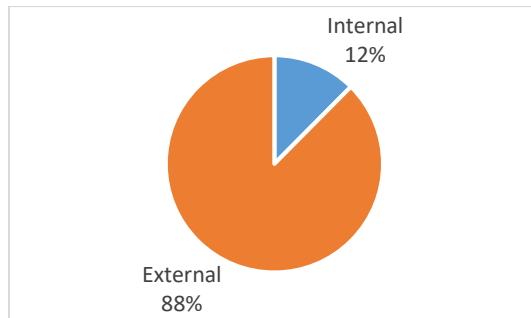
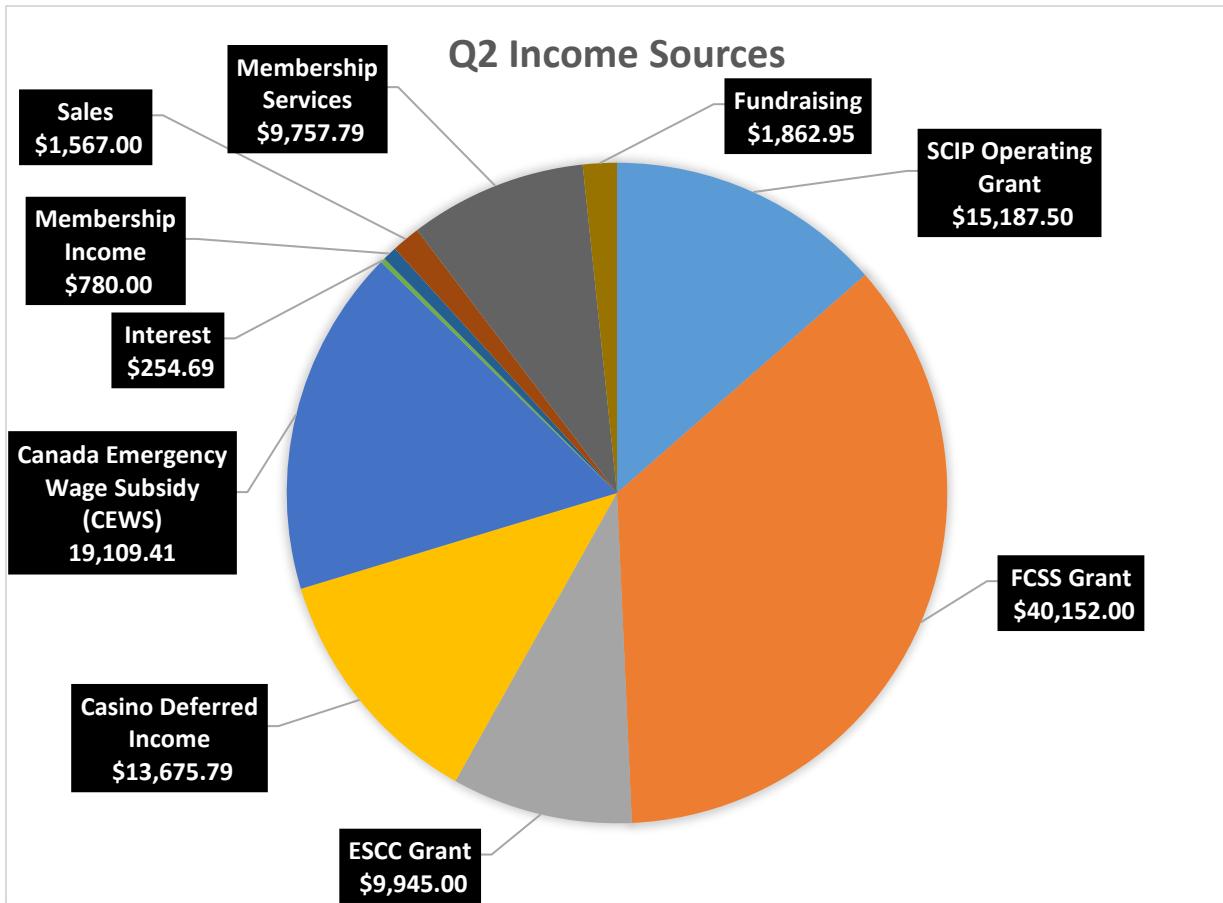
2021 Budget with notes can be found at <https://seesa.ca/wp-content/uploads/2020/12/2021-Budget-Members.pdf>

Comments on Revenue and Expenses year to date (YTD).

Over the past six months, the actual revenue generated was \$294,217.00 compared to budgeted revenue of \$391,171.00, a difference of \$96,954.00. In regards to the expenses, actual incurred expenses were \$251,753.00 compared to budgeted expenses of \$356,364, a difference of \$104,611.00.



- 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 only be effected 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

	Quarter 1			Quarter 2			Quarter 3 Budget	Quarter 4 Budget	2021 Total		
	Actual	Budget	%	Actual	Budget	%			Actual	Budget	%
REVENUE											
EXTERNAL REVENUE											
SCIP Operating Grant	-	-	#####	15,187.50	-	#####	-	-	15,187.50	-	#####
SCIP Facility Cons. Grant	24,590.00	-	#####	-	-	#####	-	-	24,590.00	-	#####
FCSS Grant	53,536.00	40,151.75	133%	40,152.00	40,151.75	100%	40,151.75	40,151.75	93,688.00	160,607.00	58%
ESCC Grant (COE)	9,945.00	9,945.00	100%	9,945.00	9,945.00	100%	9,945.00	9,945.00	19,890.00	39,780.00	50%
Alberta Recovery Grant	420.83	-	#####	-	-	#####	-	-	420.83	-	#####
New Horizons Grant	-	-	#####	-	-	#####	-	-	-	-	#####
Casino Deferred Income	9,109.71	23,353.26	39%	13,675.79	18,633.26	73%	17,423.26	3,539.85	22,785.50	62,949.61	36%
Canada Emergency Wage Subsidy (CEWS)	17,378.80	30,000.00	58%	19,109.41	30,000.00	64%	-	-	36,488.21	60,000.00	61%
GST	-	-	#####	-	-	#####	-	-	-	-	#####
Interest	245.87	-	#####	254.69	-	#####	-	-	500.56	-	#####
TOTAL EXTERNAL REVENUE	115,226.21	103,450.01	111%	98,324.39	98,730.01	100%	67,520.01	53,636.60	213,550.60	323,336.62	66%
INTERNAL REVENUE											
Membership Income	22,640.00	24,300.00	93%	780.00	4,320.00	18%	6,300.00	1,080.00	23,420.00	36,000.00	65%
Sales	68.00	3,537.84	2%	1,567.00	4,029.55	39%	3,537.84	4,029.55	1,635.00	15,134.78	11%
Membership Services	26,754.32	73,497.67	36%	9,757.79	49,180.34	20%	53,389.34	29,363.32	36,512.11	205,430.67	18%
Fundraising	17,145.78	15,375.00	112%	1,862.95	15,375.00	12%	15,375.00	20,375.00	19,008.73	66,500.00	29%
Kitchen Sales	-	-	#####	-	-	#####	-	-	-	-	#####
Building Rental	-	-	#####	-	-	#####	-	-	-	-	#####
TOTAL INTERNAL REVENUE	66,608.10	116,710.52	57%	13,967.74	72,904.89	19%	78,602.18	54,847.87	80,575.84	323,065.45	25%
TOTAL REVENUE	181,834.31	220,160.52	83%	112,292.13	171,634.89	65%	146,122.19	108,484.47	294,126.44	646,402.06	46%
EXPENSES											
Sales	-	200.00	0%	-	-	#####	-	-	-	200.00	0%
Membership Services	96,102.71	141,223.27	68%	80,378.14	102,299.87	79%	102,813.42	110,174.68	176,480.84	456,511.23	39%
Fundraising	-	500.00	0%	-	500.00	0%	500.00	500.00	-	2,000.00	0%
FCSS Funded Programs	24,907.05	42,214.68	59%	23,867.29	39,319.38	61%	39,287.53	40,024.12	48,774.34	160,845.72	30%
Home Supports Program	10,246.48	10,781.50	95%	9,730.69	9,816.40	99%	9,805.79	10,051.32	19,977.17	40,455.01	49%
Kitchen Expenses	3,526.73	4,785.02	74%	2,888.29	3,054.82	95%	2,833.59	3,324.64	6,415.02	13,998.07	46%
Building Rental	-	-	#####	-	-	#####	-	-	-	-	#####
EXPENSES TOTAL	134,782.96	199,704.48	67%	116,864.41	154,990.47	75%	155,240.33	164,074.76	251,647.37	674,010.03	37%
PROFIT/LOSS	47,051.35	20,456.04	230%	-4,572.28	16,644.42	-27%	-9,118.14	-55,590.29	42,479.07	-27,607.97	-154%
BANK ACCOUNTS - Balances End of Each Month											
Scotia Bank Chequing (Casino)	41,211.18	40,046.60		27,535.39	25,205.34		10,112.14	6,572.29			
Servus Chequing (Operations)	176,442.26	161,836.04		333,186.13	335,332.89		324,067.99	296,146.22			
Servus Savings	951.69	951.06		952.17	952.01		952.17	952.17			
Servus - Common Shares	1.40	1.36		1.40	1.40		1.40	1.40			
Servus - Profit Sharing	413.87	229.56		413.87	413.87		413.87	413.87			
Term Deposits	206,192.71	205,558.67		206,446.92	206,192.71		206,446.92	206,446.92			
BANK ACCOUNTS BALANCE	425,213.11	408,623.28		568,535.88	568,098.22		541,994.49	510,532.86			

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ESCC Grant (COE)	9,945.00	9,945.00	100%	9,945.00	9,945.00	100%	9,945.00	9,945.00	19,890.00	39,780.00	50%
Alberta Recovery Grant	420.83	-	#####	-	-	#####	-	-	420.83	-	#####
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INTERNAL INCOME											
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Sales	68.00	3,537.84	2%	1,567.00	4,029.55	39%	3,537.84	4,029.55	1,635.00	15,134.78	11%
Membership Services	26,754.32	73,497.67	36%	9,757.79	49,180.34	20%	53,389.34	29,363.32	36,512.11	205,430.67	18%
Fundraising	17,145.78	15,375.00	112%	1,862.95	15,375.00	12%	15,375.00	20,375.00	19,008.73	66,500.00	29%
Kitchen Sales	-	-	#####	-	-	#####	-	-	-	-	#####
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EXPENSES											
Wages	60,855.25	87,390.58	70%	56,132.81	87,390.58	64%	87,390.58	87,390.58	116,988.06	349,562.31	33%
Corporate Costs	63,178.30	84,741.49	75%	43,795.63	36,486.47	120%	35,955.67	48,232.10	106,973.93	205,415.72	52%
Sales	-	200.00	0%	-	-	#####	-	-	-	200.00	0%
Membership Services	10,749.41	25,742.41	42%	11,013.40	29,283.43	38%	30,264.08	26,822.08	21,762.81	112,112.00	19%
Fundraising	-	500.00	0%	-	500.00	0%	500.00	500.00	-	2,000.00	0%
FCSS Funded Programs	0.00	1,130.00	0%	5,722.57	1,130.00	506%	1,130.00	1,130.00	5,722.57	4,520.00	127%
Home Supports Program	-	-	#####	-	-	#####	-	-	-	-	#####
Kitchen Expenses	-	-	#####	-	200.00	0%	-	-	-	200.00	0%
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