

Balance Sheet
Elderly Housing Management
Bacon Congregate Homes

Accrual

Report includes an open period. Entries are not final.

Aug 2024

ASSETS

Cash

Petty Cash 800.00

Cash Operating - Administrative 24,303.63

Cash Operating - Congregate 18,866.98

Total Cash 43,970.61

Accounts Receivable

Tenant Accounts Receivable 4,880.74

Allowance of Doubtful Accounts 950.96

Total Accounts Receivable 5,831.70

Deferred Charges and Prepaid Expenses

Miscellaneous Prepaid Expense 21,391.30

Prepaid Insurance 11,012.10

Total Deferred Charges and Prepaid Expenses 32,403.40

Restricted Deposits

Tenant Deposits Held in Trust 5,423.16

Escrow Deposits 22,730.11

Replacement Reserve 96,467.42

Total Restricted Deposits 124,620.69

Fixed Assets

Buildings 958,256.73

Furniture And Equipment 475.09

Office Furniture and Equipment 627,432.96

Miscellaneous Fixed Assets 6,749.50

Accumulated Depreciation (92,415.51)

Total Fixed Assets 1,500,498.77

Other Assets

Total Other Assets 0.00

TOTAL ASSETS 1,707,325.17

Database: ELDERLYPROD
ENTITY: 27BC

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LIABILITIES

Current Liabilities

Accounts Payable - Operations	15,079.98
Accrued Wages Payable	73,207.52
Accrued Compensated Absences	2,244.19

Total Current Liabilities 90,531.69

Trust Deposits and Deferred Credits

Tenant Deposits Held in Trust (Contra)	5,147.00
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Total Trust Deposits and Deferred Credits 5,147.00

Long Term Liabilities

Other Loans and Notes Payable	167,357.00
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Total Long Term Liabilities 167,357.00

TOTAL LIABILITIES 263,035.69

EQUITY ACCOUNTS

Current Year Profit/(Loss)	(58,434.19)
Unrestricted Net Assets/WO Donner Restr.	1,304,962.97
Net Investment in Capital Assets	197,760.70

Total Equity Accounts 1,444,289.48

Total Liability and Equity 1,707,325.17

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Comparative Income Statement
Administrative Income Statement
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Thru:	Current Period				Year-To-Date			
	Actual Aug 2024	Budget Aug 2024	Variance		Actual Aug 2024	Budget Aug 2024	Variance	
REVENUE								
Rent Revenue								
Rent Revenue - Base, Net of TAP	29,875.00	29,875.00	0.00	0.00%	59,750.00	59,750.00	0.00	0.00%
Total Rent Revenue	29,875.00	29,875.00	0.00		59,750.00	59,750.00	0.00	
Less: Vacancies								
Vacancy - Apartments	0.00	667.00	667.00	100.00%	0.00	1,334.00	1,334.00	100.00%
Total Vacancies	0.00	667.00	667.00	100.00%	0.00	1,334.00	1,334.00	100.00%
Net Rental Revenue Less Vacancies	29,875.00	29,208.00	667.00	2.28%	59,750.00	58,416.00	1,334.00	2.28%
Financial Revenue								
Interest Income	0.15	0.00	0.15	0.00%	0.46	0.00	0.46	0.00%
Revenue from Investments - R&R	14.75	0.00	14.75	0.00%	29.22	0.00	29.22	0.00%
Total Financial Revenue	14.90	0.00	14.90		29.68	0.00	29.68	
Other Revenue								
Laundry and Vending Revenue	90.40	0.00	90.40	0.00%	90.40	0.00	90.40	0.00%
Total Other Revenue	90.40	0.00	90.40		90.40	0.00	90.40	
Total Revenue	29,980.30	29,208.00	772.30	2.64%	59,870.08	58,416.00	1,454.08	2.49%
EXPENSES								
Administrative Expenses								
Conventions and Meetings	7.96	75.00	67.04	89.39%	7.96	150.00	142.04	94.69%
Advertising and Marketing	0.00	45.00	45.00	100.00%	0.00	100.00	100.00	100.00%
Office Salaries	1,338.70	1,352.00	13.30	0.98%	2,785.97	2,712.00	(73.97)	-2.73%
Office Supplies/Expense	0.00	333.00	333.00	100.00%	0.00	670.00	670.00	100.00%
Management Fee	571.00	570.00	(1.00)	-0.18%	1,142.00	1,151.00	9.00	0.78%
Legal Expense - Project	0.00	500.00	500.00	100.00%	0.00	1,000.00	1,000.00	100.00%

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	Actual Aug 2024	Budget Aug 2024	Variance		Actual Aug 2024	Budget Aug 2024	Variance	
Audit Expense	0.00	608.00	608.00	100.00%	0.00	1,220.00	1,220.00	100.00%
Telephone & Answering Service	474.76	525.00	50.24	9.57%	970.16	1,050.00	79.84	7.60%
Miscellaneous Administrative Expense	535.39	625.00	89.61	14.34%	1,678.17	1,250.00	(428.17)	-34.25%
Total Administrative Expenses	2,927.81	4,633.00	1,705.19	36.81%	6,584.26	9,303.00	2,718.74	29.22%
Utility Expense								
Electricity	2,627.70	1,900.00	(727.70)	-38.30%	4,385.76	3,800.00	(585.76)	-15.41%
Water	0.00	820.00	820.00	100.00%	0.00	1,640.00	1,640.00	100.00%
Gas	111.34	125.00	13.66	10.93%	111.34	250.00	138.66	55.46%
Sewer	404.13	0.00	(404.13)	0.00%	404.13	0.00	(404.13)	0.00%
Total Utility Expense	3,143.17	2,845.00	(298.17)	-10.48%	4,901.23	5,690.00	788.77	13.86%
Operating & Maintenance Expenses								
Janitor and Cleaning Payroll	3,217.27	2,133.00	(1,084.27)	-50.83%	5,500.42	4,268.00	(1,232.42)	-28.88%
Janitor and Cleaning Supplies	0.00	375.00	375.00	100.00%	242.63	750.00	507.37	67.65%
Exterminating Contracts	302.00	240.00	(62.00)	-25.83%	302.00	480.00	178.00	37.08%
Garbage and Trash Removal	502.95	421.00	(81.95)	-19.47%	626.85	842.00	215.15	25.55%
Repairs Material	564.62	130.00	(434.62)	-334.32%	564.62	260.00	(304.62)	-117.16%
Repairs Contracts	4,700.00	1,900.00	(2,800.00)	-147.37%	12,966.00	3,800.00	(9,166.00)	-241.21%
Elevator Maintenance Contract	190.00	690.00	500.00	72.46%	190.00	1,380.00	1,190.00	86.23%
Heating/Cooling Repairs and Maintenance	0.00	80.00	80.00	100.00%	0.00	160.00	160.00	100.00%
Snow Removal	0.00	733.00	733.00	100.00%	0.00	1,470.00	1,470.00	100.00%
Miscellaneous Operating and Maintenance	480.00	100.00	(380.00)	-380.00%	480.00	200.00	(280.00)	-140.00%
Total Operating & Maintenance Expenses	9,956.84	6,802.00	(3,154.84)	-46.38%	20,872.52	13,610.00	(7,262.52)	-53.36%
Taxes & Insurance								
Real Estate Taxes	6,519.24	4,425.00	(2,094.24)	-47.33%	8,853.60	8,850.00	(3.60)	-0.04%
Payroll Taxes	357.47	329.00	(28.47)	-8.65%	647.80	660.00	12.20	1.85%
Miscellaneous Taxes, Licenses, Permits	0.00	57.00	57.00	100.00%	0.00	114.00	114.00	100.00%
Property & Liability Insurance	2,202.42	2,869.00	666.58	23.23%	4,404.84	5,739.00	1,334.16	23.25%
Workers Compensation	(85.62)	98.00	183.62	187.37%	101.77	206.00	104.23	50.60%
Health Insurance and Other EE Benefits	1,192.45	793.00	(399.45)	-50.37%	2,400.20	1,592.00	(808.20)	-50.77%
Pension Expense	219.99	209.00	(10.99)	-5.26%	439.98	420.00	(19.98)	-4.76%
Total Taxes & Insurance	10,405.95	8,780.00	(1,625.95)	-18.52%	16,848.19	17,581.00	732.81	4.17%

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Comparative Income Statement
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Thru:	Current Period			Variance	Year-To-Date			Variance
	Actual Aug 2024	Budget Aug 2024			Actual Aug 2024	Budget Aug 2024		
Total Operating Expenses before Depreciation and Interest	26,433.77	23,060.00	(3,373.77)	-14.63%	49,206.20	46,184.00	(3,022.20)	-6.54%
Operating Income/(Loss) before Depreciation and Interest	3,546.53	6,148.00	(2,601.47)	-42.31%	10,663.88	12,232.00	(1,568.12)	-12.82%
Financial Expenditure								
Interest on Mortgage Payable	2,767.25	2,767.00	(0.25)	-0.01%	5,534.50	5,537.00	2.50	0.05%
Total Financial Expenditure	2,767.25	2,767.00	(0.25)	-0.01%	5,534.50	5,537.00	2.50	0.05%
Depreciation Expense								
Total Depreciation Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Profit (Loss) After Depreciation	779.28	3,381.00	(2,601.72)	-76.95%	5,129.38	6,695.00	(1,565.62)	-23.38%
Replacement Reserve	3,292.00	3,292.00	0.00	0.00%	6,584.00	6,585.00	1.00	0.02%
Operating Profit (Loss)	(2,512.72)	89.00	(2,601.72)	-2923.28%	(1,454.62)	110.00	(1,564.62)	-1422.38%

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Revenue								
Tenant's Contribution	5,418.00	5,418.00	0.00	0.00%	10,836.00	10,836.00	0.00	0.00%
State Grant Income	0.00	47,341.00	(47,341.00)	-100.00%	0.00	94,682.00	(94,682.00)	-100.00%
Total Revenue Congregate Service	5,418.00	52,759.00	(47,341.00)	-89.73%	10,836.00	105,518.00	(94,682.00)	-89.73%
Congregate Core Service Expenses								
House Management								
Bookkeeping	1,271.00	1,270.00	(1.00)	-0.08%	2,542.00	2,547.00	5.00	0.20%
House Manager Salary	3,998.08	4,057.00	58.92	1.45%	8,177.89	8,114.00	(63.89)	-0.79%
Attendants' Salaries	3,400.17	3,856.00	455.83	11.82%	7,492.74	7,716.00	223.26	2.89%
Overtime/Vacation Over.	0.00	416.00	416.00	100.00%	0.00	840.00	840.00	100.00%
Fringe Benefits	4,194.56	5,477.00	1,282.44	23.42%	8,517.82	10,959.00	2,441.18	22.28%
Payroll Taxes	875.99	1,501.00	625.01	41.64%	1,857.15	3,006.00	1,148.85	38.22%
Insurance-Workers Comp	0.00	349.00	349.00	100.00%	1,416.51	705.00	(711.51)	-100.92%
Outside Security Service	6,036.93	9,166.00	3,129.07	34.14%	11,946.90	18,340.00	6,393.10	34.86%
Total House Managment	19,776.73	26,092.00	6,315.27	24.20%	41,951.01	52,227.00	10,275.99	19.68%
Housekeeping								
Chore Service Salary	2,285.22	1,821.00	(464.22)	-25.49%	4,015.23	3,642.00	(373.23)	-10.25%
Cleaning Of Common Area	1,272.84	2,207.00	934.16	42.33%	3,587.09	4,424.00	836.91	18.92%
Laundry	60.00	80.00	20.00	25.00%	60.00	160.00	100.00	62.50%
Cleaning Supplies	0.00	208.00	208.00	100.00%	0.00	420.00	420.00	100.00%
Total Housekeeping	3,618.06	4,316.00	697.94	16.17%	7,662.32	8,646.00	983.68	11.38%
Meal Expense								
Food Cost	52.66	375.00	322.34	85.96%	52.66	750.00	697.34	92.98%
Meal Services	0.00	14,782.00	14,782.00	100.00%	8,714.38	29,570.00	20,855.62	70.53%
Kitchen Supplies/Utensil	819.93	166.00	(653.93)	-393.93%	854.52	340.00	(514.52)	-151.33%
Utilities	1,667.55	1,375.00	(292.55)	-21.28%	2,938.74	2,750.00	(188.74)	-6.86%
Total Meal Expense	2,540.14	16,698.00	14,157.86	84.79%	12,560.30	33,410.00	20,849.70	62.41%

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	Actual Aug 2024	Budget Aug 2024	Variance		Actual Aug 2024	Budget Aug 2024	Variance	
Social Service								
Social Service Salary	0.00	3,509.00	3,509.00	100.00%	0.00	7,024.00	7,024.00	100.00%
Supplies	60.97	254.00	193.03	76.00%	60.97	511.00	450.03	88.07%
Total Social Service	60.97	3,763.00	3,702.03	98.38%	60.97	7,535.00	7,474.03	99.19%
Expanded Core Services								
Resident Services Coord.	5,599.17	1,500.00	(4,099.17)	-273.28%	11,459.67	3,000.00	(8,459.67)	-281.99%
Wellness/Preventive Prg	85.04	345.00	259.96	75.35%	705.30	690.00	(15.30)	-2.22%
Emergency Transportation	0.00	38.00	38.00	100.00%	0.00	80.00	80.00	100.00%
Total Expanded Core Service	5,684.21	1,883.00	(3,801.21)	-201.87%	12,164.97	3,770.00	(8,394.97)	-222.68%
Assisted Living								
Total Assisted Living	0.00	0.00	0.00		0.00	0.00	0.00	
Total Expenses	31,680.11	52,752.00	21,071.89	39.95%	74,399.57	105,588.00	31,188.43	29.54%
Net Profit/Loss net amount due from subsidy	(26,262.11)	7.00	(26,269.11)	5273.00%	(63,563.57)	(70.00)	(63,493.57)	-90705.10%