

**Fairhaven**  
**DRAFT Operating Budget Statement of Financial Activities**  
For The Year Beginning January 1, 2018

	<b>2018 Budget</b>
<b>REVENUE</b>	
Residents' Fees	
Basic	\$ 5,550,803
Preferred Accommodation	\$ 867,000
Arrears	\$ -
Total Residents' Fees	\$ 6,417,803
Province of Ontario Subsidy	\$ 13,805,804
Municipal Contributions	\$ 2,847,822
Investment Income	\$ 15,000
<b>Total Revenue</b>	<b>\$ 23,086,429</b>
<b>EXPENSES</b>	
Nursing and Personal Care	\$ 12,864,848
Program and Support Services	\$ 955,567
Raw Food	\$ 849,350
	\$ 14,669,765
Other Accommodation	
Housekeeping	\$ 910,446
Building and Property Maintenance	\$ 1,044,927
Nutrition Services	\$ 1,877,937
Laundry and Linen	\$ 390,033
General Administration	\$ 1,895,203
Facility	\$ 639,050
Amortization	\$ 1,069,888
	\$ 7,827,484
<b>Total Expenses</b>	<b>\$ 22,497,249</b>
Subtotal	\$ 589,180
<b>Add: Non-Cash Items Included as Expenses on Statement of Operations</b>	
Amortization	\$ 1,069,888
Interest on Long Term Debt (held and paid by City and County)	\$ 349,344
	\$ 1,419,232

**Fairhaven**  
**DRAFT Operating Budget Statement of Financial Activities**  
For The Year Beginning January 1, 2018

	<b>2018 Budget</b>
Subtotal	\$ 2,008,412
<b>Less: Non-Cash Items Included as Revenue on Statement of Operations</b>	
Municipal Contributions - City Net Debenture costs	\$ 709,939
Municipal Contributions - County Net Debenture costs	\$ 342,702
Ministry of Health - Construction Subsidy flowed to City and County but included in surplus/(deficit)	\$ 955,771
Subtotal	\$ 2,008,412
<b>SURPLUS (DEFICIT) for the Period - Excluding PSAB Non-cash Accounting Adjustments</b>	<b>\$ -</b>