

FINANCIAL VARIANCE REPORT - JUNE 2024
WhiteStone: A Masonic & Eastern Star Community

SUMMARY OPERATING RESULTS:	Budget	Actual	Variance	YTD Budget	YTD Actual	YTD Variance
Total Operating Revenue	1,805,964.40	2,327,695.61	521,731.21	10,536,029.16	11,513,230.16	977,201.00
Total Operating Expense	1,856,374.11	1,900,518.24	-44,144.13	11,185,337.04	11,345,794.83	-160,457.79
Net Operating Income	-50,409.71	427,177.37	477,587.08	-649,307.88	167,435.33	816,743.21
Total Other Income	228,625.00	828,435.08	599,810.08	1,371,750.00	2,842,118.09	1,470,368.09
Total Other Expenses	308,782.00	835,337.14	-526,555.14	1,852,692.00	4,517,077.00	-2,664,385.00
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Net Income/(Loss)	-130,566.71	420,275.31	550,842.02	-1,130,249.88	-1,507,523.58	-377,273.70
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Operating Revenue						
Total Independent Living Revenue	651,276.58	791,967.60	140,691.02	3,974,500.83	4,522,235.13	547,734.30
Total Health Center Revenue	778,094.88	825,989.86	47,894.98	4,596,557.93	5,232,216.07	635,658.14
Total Assisted Living Revenue	139,930.00	81,904.45	-58,025.55	696,107.43	397,111.47	-298,995.96
Total Assisted Living - Dementia	73,991.29	42,354.38	-31,636.91	294,077.78	115,720.16	-178,357.62
Total Home Health Revenue	21,377.74	4,841.15	-16,536.59	127,021.73	26,486.54	-100,535.19
Total Other Operating Revenue	141,293.91	580,638.17	439,344.26	847,763.46	1,219,460.79	371,697.33
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Total Operating Revenue	1,805,964.40	2,327,695.61	521,731.21	10,536,029.16	11,513,230.16	977,201.00

Operating Revenue - HC [CWC]	778,094.88	825,989.86	47,894.98	4,596,557.93	5,232,216.07	635,658.14
Operating Revenue -- AL [AL/Dem]	213,921.29	124,258.83	-89,662.46	990,185.21	512,831.63	-477,353.58
Total Health Center Revenue:	992,016.17	950,248.69	-41,767.48	5,586,743.14	5,745,047.70	158,304.56

SUMMARY OPERATING RESULTS:	Budget	Actual	Variance	YTD Budget	YTD Actual	YTD Variance
OCCUPANCY [BY CARE SETTING]	Budget	Actual	Variance	YTD Budget	YTD Actual	YTD Variance
Occupancy - All Care Settings:	284.8	286.8	2.0	279.6	275.1	(4.5)
Occupancy - Independent Living:	173.0	193.8	20.8	175.8	185.3	9.6
Occupancy - Assisted Living / MC:	31.5	17.9	(13.6)	25.0	13.5	(11.5)
Occupancy - Health Center:	80.3	75.1	(5.2)	78.8	76.3	(2.5)
OCCUPANCY [BY PAYOR TYPE]						
HC Total Occupancy:	80.3	75.1	(5.2)	78.8	76.3	(2.5)
HC [Medicare A]:	9.0	10.2	1.2	8.5	9.3	0.8
HC [HMO/Managed Care]:	18.0	15.2	(2.8)	18.0	14.1	(3.9)
HC [Medicaid]:	19.0	16.3	(2.7)	18.3	18.3	0.0
HC [Private Pay]:	34.3	33.4	(0.9)	34.0	34.6	0.6

Operating Expense						
Total General and Administrative Expense	339,392.60	418,612.67	-79,220.07	2,020,797.35	2,493,066.61	-472,269.26
Total Plant Expenses	233,580.14	217,673.97	15,906.17	1,500,616.06	1,562,893.33	-62,277.27
Total Environmental Service Expense	100,127.27	93,823.39	6,303.88	602,821.67	569,371.90	33,449.77
Total Food & Beverage Service Expense	336,393.06	347,182.98	-10,789.92	2,012,997.56	1,928,307.39	84,690.17
Total Resident Services Expense	26,683.05	32,667.76	-5,984.71	160,636.89	210,769.95	-50,133.06
Total Health Center Expense	670,527.79	627,391.05	43,136.74	4,023,935.20	3,851,430.25	172,504.95
Total Assisted Living Expense	80,244.66	84,350.31	-4,105.65	445,593.74	381,825.44	63,768.30
Total Assisted Living - Dementia Expense	31,073.41	32,640.04	-1,566.63	186,980.00	80,363.76	106,616.24
Total Community Home Health Expense	38,352.13	46,176.07	-7,823.94	230,958.57	267,766.20	-36,807.63
Total Operating Expense	1,856,374.11	1,900,518.24	-44,144.13	11,185,337.04	11,345,794.83	-160,457.79

DEPARTMENTAL OVERVIEWS:						
General & Administrative						
Total Wages	82,785.51	113,753.93	-30,968.42	499,398.95	647,251.57	-147,852.62
Total Benefits and Taxes	17,008.23	22,895.04	-5,886.81	101,784.94	130,678.46	-28,893.52
Total Other Expenses	239,598.86	281,963.70	-42,364.84	1,419,613.46	1,715,136.58	-295,523.12
Total General and Administrative Expense	339,392.60	418,612.67	-79,220.07	2,020,797.35	2,493,066.61	-472,269.26
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Commentary: Wages up for the month due to higher than planned commissions, and addition of Director of IT position. Expenses also up due to LCS Reliance Billing Support, Construction Attorney fees, and audit fees related to annual disclosure statement.

SUMMARY OPERATING RESULTS:	Budget	Actual	Variance	YTD Budget	YTD Actual	YTD Variance
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Plant						
Total Wages	64,492.27	59,355.29	5,136.98	389,089.46	415,582.35	-26,492.89
Total Benefits and Taxes	15,069.35	14,223.16	846.19	90,607.87	89,508.21	1,099.66
Total Non-Utility Other Expenses	90,104.28	89,863.15	241.13	536,817.24	632,006.50	-95,189.26
Total Utilities	63,914.24	54,232.37	9,681.87	484,101.49	425,796.27	58,305.22
Total Other Expenses	154,018.52	144,095.52	9,923.00	1,020,918.73	1,057,802.77	-36,884.04
Total Plant Expenses	233,580.14	217,673.97	15,906.17	1,500,616.06	1,562,893.33	-62,277.27

Commentary: Overall, good month for the Plant Operations Department. Turnover costs for IL residences continue to be up, exceeding budget by (14,015) this month.

Environmental Services						
Total Wages	71,236.79	72,409.29	-1,172.50	429,787.02	420,192.22	9,594.80
Total Benefits and Taxes	16,434.43	13,761.29	2,673.14	98,972.13	97,553.41	1,418.72
Total Other Expenses:	12,456.05	7,652.81	4,803.24	74,062.52	51,626.27	22,436.25
Total Environmental Service Expense	100,127.27	93,823.39	6,303.88	602,821.67	569,371.90	33,449.77

Food Service						
Total Wages	155,625.54	159,999.63	-4,374.09	938,932.45	965,283.95	-26,351.50
Total Benefits and Taxes	41,281.17	33,520.40	7,760.77	248,461.58	203,475.81	44,985.77
Total Other Expenses	139,486.35	153,662.95	-14,176.60	825,603.53	759,547.63	66,055.90
Total Food & Beverage Service Expense	336,393.06	347,182.98	-10,789.92	2,012,997.56	1,928,307.39	84,690.17

F&B Raw Foods Totals:	107,946.20	104,511.53	3,434.67	628,700.66	568,207.90	60,492.76
F&B Supplies Totals:	20,021.08	43,384.72	-23,363.64	126,966.86	137,382.29	-10,415.43

Commentary: Supply expense mid-year true up shows and overage for the year. Otherwise, YTD food and beverage total expense under budget.

SUMMARY OPERATING RESULTS:	Budget	Actual	Variance	YTD Budget	YTD Actual	YTD Variance
Assisted Living - Dementia						
Total Wages	26,175.41	30,228.25	-4,052.84	157,924.93	62,745.18	95,179.75
Total Benefits and Taxes	4,367.59	1,683.86	2,683.73	26,263.74	11,635.65	14,628.09
Total Other Expenses	530.41	727.93	-197.52	2,791.33	5,982.93	-3,191.60
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Total Assisted Living -- Dementia	31,073.41	32,640.04	-1,566.63	186,980.00	80,363.76	106,616.24
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Commentary: Labor costs are over budget for the month in both the assisted living and memory care. However, YTD combined remains under budget. Labor adjustments have been made in July to reduce cost but maintain a high level of service.

Community Home Health <input checked="" type="checkbox"/>						
Total Wages	28,552.92	23,201.08	5,351.84	172,269.24	168,313.63	3,955.61
Total Benefits and Taxes	8,531.05	9,930.79	-1,399.74	51,253.84	58,218.87	-6,965.03
Total Other Expenses	1,268.16	591.75	676.41	7,435.49	3,283.06	4,152.43
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Total Community Home Health	38,352.13	46,176.07	-7,823.94	230,958.57	267,766.20	-36,807.63
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Total Labor						
<i>Total Wages:</i>	817,949.33	781,224.93	36,839.40	4,934,201.53	4,747,356.55	186,959.98
<i>Total Benefits & Taxes:</i>	187,248.24	151,118.88	36,245.36	1,125,524.74	947,923.68	177,717.06
<i>Total</i>	1,005,197.57	932,343.81	73,084.76	6,059,726.27	5,695,280.23	364,677.04
<i>Total Outside Labor</i>	0	102,267.87	-102,267.87	0	492,306.04	-492,306.04
<i>Total - With Inhouse / outside Labor</i>	1,005,197.57	1,034,611.68	-29,183.11	6,059,726.27	6,187,586.27	-127,629.00

Commentary: As noted above, inhouse labor costs are below budget for the month and YTD. However, agency usage in the health center remains a necessary cost until open positions can be filled, which has caused overall labor costs to exceed budget. This remains a priority for the community.

Other Income / Expenses	Budget	Actual	Variance	Budget	Actual	Variance
Total Other Income	228,625.00	828,435.08	599,810.08	1,371,750.00	2,842,118.09	1,470,368.09
Total Other Expenses	308,782.00	835,337.14	-526,555.14	1,852,692.00	4,517,077.00	-2,664,385.00

Commentary: Unrealized Gain on investment for June (a positive variance of 154,313) and YTD totaled 809,150 (a positive variance of 509,150) . Non-operating Interest expenses exceeded budget for June (345,423) any YTD (1,589,957).