

FY2019 ANNUAL REPORT

ACCOMPLISHMENTS / STATEMENTS

The Jewish Home serves our community's growing senior population by staying focused on key objectives. Our goal is simultaneously to maintain the excellence for which we have long been renowned and also to expand vital programs and services that maximize access and ease of use. Last year, the Home built on its distinguished track record of success in a number of crucial ways, including:

- Brandman Centers for Senior Care increased its census by 5.6 percent, expanding its impact in the community.
- Eisenberg Village's skilled nursing facilities achieved the highest Centers for Medicare & Medicaid Services (CMS) overall quality and quality measures rating (five stars) in July 2019.
- Annenberg School of Nursing was named the fifth best licensed vocational nursing (LVN) school in the country by the Nursing Board of Vocational Nursing.
- We renovated the Levy-Kime Clinic, Factor and Weinberg common areas, the Auerbach Geriatric Psychiatric Unit, and the Fountainview at Eisenberg Village dining room.
- We sponsored numerous community seminars and lectures and represented the Home in public speaking engagements at health care conferences locally and nationwide.
- We raised over \$16.5 million in unrestricted donations, as well as \$3.5 million in restricted donations.
- Membership in the Legacy Society (the Home's planned giving support group) increased by over 10 percent.
- Overall support group memberships increased by 25 percent as a result of community outreach and the introduction of new programs and initiatives.
- Volunteer involvement increased by 15 percent, with over 500 people volunteering including residents, community volunteers, and the newly established volunteer youth corp. This represents over 22,000 hours of volunteer services.
- Thirteen companies throughout Los Angeles joined the Home's newly established Corporate Giving Program.



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | amounts in thousands | | |
|--|-------------------------|-------------------------|-------------------------|
| | <u>8/31/17</u> | <u>8/31/18</u> | <u>8/31/19</u> |
| ASSETS | | | |
| Current Assets | \$96,611 | \$80,009 | 57,725 |
| Contributions receivable | 18,054 | 24,901 | 23,751 |
| Property, plant & equipment, net | 297,043 | 292,351 | 291,040 |
| Assets held in trust for residents | 623 | 355 | 468 |
| Assets limited as to use | 11,914 | 10,928 | 12,046 |
| Other long-term assets | 21,990 | 13,256 | 39,551 |
| TOTAL ASSETS | <u>\$446,235</u> | <u>\$421,800</u> | <u>\$424,581</u> |
| LIABILITIES | | | |
| Current liabilities | \$28,314 | \$26,078 | \$38,807 |
| Refundable advance fees and deferred revenue | 156,439 | 184,414 | 191,547 |
| Asset retirement obligation | 571 | 577 | 585 |
| Resident funds | 623 | 355 | 468 |
| Fountainview deposits | 5,059 | 363 | 51 |
| Long-term debt | 168,988 | 107,637 | 102,858 |
| Other long-term liabilities | 12,972 | 16,681 | 15,692 |
| TOTAL LIABILITIES | <u>372,966</u> | <u>336,105</u> | <u>350,008</u> |
| NET ASSETS | | | |
| Without Donor Restrictions | \$35,098 | \$27,259 | \$13,028 |
| With Donor Restrictions | 38,171 | 58,436 | 61,545 |
| TOTAL NET ASSETS | <u>73,269</u> | <u>85,695</u> | <u>74,573</u> |
| TOTAL LIABILITIES & NET ASSETS | <u>\$446,235</u> | <u>\$421,800</u> | <u>\$424,581</u> |

STATEMENT OF ACTIVITIES

| | amounts in thousands | | |
|---|-------------------------|------------------------|--------------------------|
| | <u>8/31/17</u> | <u>8/31/18</u> | <u>8/31/19</u> |
| REVENUE | | | |
| Patient service revenue | \$112,899 | \$123,639 | \$131,296 |
| Unrestricted contributions and net assets released from restriction and used for operations | 19,965 | 25,180 | 15,063 |
| Temporarily & permanently restricted contributions, net of net assets released from restriction and used for operations | 431 | 22,728 | 3,109 |
| TOTAL REVENUE | <u>133,295</u> | <u>171,475</u> | <u>149,468</u> |
| EXPENSES | | | |
| Nursing, medical and dietary | \$72,646 | \$70,703 | \$76,484 |
| Other general operating | 49,950 | 62,571 | 64,946 |
| Fund-raising | 2,724 | 2,693 | 3,204 |
| Debt financing costs | 6,951 | 7,740 | 5,386 |
| Depreciation and amortization | 9,603 | 10,694 | 10,570 |
| TOTAL EXPENSES | <u>141,874</u> | <u>154,401</u> | <u>160,590</u> |
| Revenue in excess of (less than) expenses | <u>(8,579)</u> | <u>17,074</u> | <u>(11,122)</u> |
| CHANGE IN NET ASSETS | <u>\$(8,579)</u> | <u>\$17,074</u> | <u>\$(11,122)</u> |