

# ANNUAL REPORT Fiscal Year 2017 – 2018

## ACCOMPLISHMENTS

- Increased donor base to more than 5,000 donors who annually support the Los Angeles Jewish Home.
- Dramatically increased census in the Home's community-based services, including the Brandman Centers for Senior Care, Skirball Hospice and Jewish Home Care Services (Home Health). This increase allowed the Home to care for more seniors than ever before, touching communities throughout the greater Los Angeles area.
- More than 500 people volunteered at the Jewish Home, including residents, community volunteers, and students. This represents over 22,000 hours of volunteer service.
- Improving upon the quality of life for the Home's residents, we opened Café Rendezvous, an internet café, in the Pepp Center on the Eisenberg Village Campus with donor support from the Shapiro Family. The Café provides residents with a place to use computers and connect with family and friends, socialize and have a snack.
- Successfully opened the Eisenberg Village out-patient rehabilitation program offering comprehensive rehabilitation to adults 21 and over throughout the San Fernando Valley.
- Maintained strong occupancy across the Home's continuum of residential care services.
- Launched Los Angeles Jewish Home Medical Associates (LAJHMA), an Independent Practice Association (IPA) to improve the quality of life, health and wellness for our senior community.
- Successfully transferred pharmacy services for the Home's Eisenberg and Grancell Village campuses, improving quality and service.



## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	amounts in thousands		
	8/31/16	8/31/17	8/31/18
<b>ASSETS</b>			
Current Assets	\$52,162	\$96,611	\$80,009
Contributions receivable	19,652	18,054	24,901
Property, plant & equipment, net	288,427	297,043	292,351
Assets held in trust for residents	428	623	355
Assets limited as to use	23,572	11,914	10,928
Other long-term assets	41,139	21,990	17,345
<b>TOTAL ASSETS</b>	<b><u>\$425,380</u></b>	<b><u>\$446,235</u></b>	<b><u>\$425,889</u></b>
<b>LIABILITIES</b>			
Current liabilities	\$39,755	\$28,314	\$26,078
Refundable advance fees and deferred revenue	51,875	156,439	184,414
Asset retirement obligation	727	571	577
Resident funds	428	623	355
Fountainview deposits	15,074	5,059	363
Long-term debt	230,417	168,988	107,637
Other long-term liabilities	5,256	12,972	16,681
<b>TOTAL LIABILITIES</b>	<b><u>343,532</u></b>	<b><u>372,966</u></b>	<b><u>336,105</u></b>
<b>NET ASSETS</b>			
Unrestricted	\$44,108	\$35,098	\$31,348
Temporarily restricted	27,245	26,380	46,474
Permanently restricted	10,495	11,791	11,962
<b>TOTAL NET ASSETS</b>	<b><u>81,848</u></b>	<b><u>73,269</u></b>	<b><u>89,784</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$425,380</u></b>	<b><u>\$446,235</u></b>	<b><u>\$425,889</u></b>

## STATEMENT OF ACTIVITIES

	amounts in thousands		
	8/31/16	8/31/17	8/31/18
<b>REVENUE</b>			
Patient service revenue	\$109,633	\$112,899	\$124,741
Unrestricted contributions and net assets released from restriction and used for operations	14,947	19,965	25,180
Temporarily & permanently restricted contributions, net of net assets released from restriction and used for operations	(2,677)	431	22,728
<b>TOTAL REVENUE</b>	<b><u>121,903</u></b>	<b><u>133,295</u></b>	<b><u>172,649</u></b>
<b>EXPENSES</b>			
Nursing, medical and dietary	\$66,374	\$72,646	\$79,800
Other general operating	41,878	49,950	55,207
Fund-raising	2,552	2,724	2,693
Debt financing costs	4,091	6,951	7,740
Depreciation and amortization	7,633	9,603	10,694
<b>TOTAL EXPENSES</b>	<b><u>122,528</u></b>	<b><u>141,874</u></b>	<b><u>156,134</u></b>
<b>Revenue in excess of (less than) expenses</b>	<b>(625)</b>	<b>(8,579)</b>	<b>16,515</b>
<b>CHANGE IN NET ASSETS</b>	<b><u>\$(625)</u></b>	<b><u>\$(8,579)</u></b>	<b><u>\$16,515</u></b>