

Mission: To provide life-enriching experiences to older adults through a broad range of housing and support services that reflect the spiritual, social, and cultural values of Jewish tradition.

Vision: To support our main campus and seek related locations that support Jewish and other seniors in their quest to age gracefully and stay connected in their communities.

**Kavod Senior Life
Board of Directors Meeting
Agenda**

Monday, August 17, 2020

5:30pm

Via Zoom Conference Call

	Item	Presenter	Action
5:30 pm	Welcome, Call to Order, Quorum Determination and Agenda Review	Steven Summer	
5:32 pm	Consent Agenda <ul style="list-style-type: none"> • June 2020 Board Minutes • May/June Financials • Construction Schedule • Fiscal Committee Minutes • Resident and Community Services Minutes 	Steven Summer	Approval
5:35 pm	Fiscal Committee Report Budget, Yardi and PPP loan	Connell Saltzman Mike Belieu	
5:45 pm	Construction Update	Michael Klein Marx/Okubo	Informational
6:00 pm	COVID-19 Update	Michael Klein Mike Belieu	Informational
6:15 pm	CEO Succession Plan	Rob Friedman	Approval
6:25 pm	Proposed Change to Executive Committee	Steven Summer	Approval
6:30 pm	Sept. 2 Fundraiser Report	Melanie Siegel Molly Zwerdinger	Informational
6:35 pm	President/CEO's Report	Michael Klein	Informational
6:45 pm	Chairman's Report	Steven Summer	Informational
6:55 pm	Announcements <ul style="list-style-type: none"> • Announcements – upcoming calendar items • Next meeting date/time 	Steven Summer	
7:00 pm	Adjournment		

NEXT MEETING October 5, 2020 at 5:30pm

Kavod Senior Life
Board of Directors
Board Meeting
June 22, 2020

Due to the COVID-19 Pandemic, the board meeting was held electronically via ZOOM. Present: Brian Botnick, Sharon Caulfield, Rachel Cohen, Glenn Cooper, Rob Friedman, Carl Gladstein, Ondalee Kline, Perry Moss, Debbie Reinberg, Connell Saltzman, Jamie Sarche, Melanie Siegel, Steven Summer, Molly Zwerdinger and David Zaterman. Staff: Michael Klein, Michael Belieu, Tracy Kapaun, Christine Dewhurst, Christie Ziegler, and Gaile Weisbly Waldinger. Guests: Michael Silverman and Marx Reiner of Marx/Okubo. Each person in attendance acknowledged the ability to hear and speak during the meeting.

A quorum being established, Mr. Rob Friedman called the meeting to order.

The Consent Agenda: approval of the April 27, 2020 Board minutes, Committee Reports: – January/February Financials, Fiscal Committee Minutes, Construction Schedule, Kavod Foundation Board of Director Minutes (all items were distributed prior to the meeting were presented for approval.) Mr. Moss moved to approve the consent agenda and Ms. Cohen seconded the motion. Mr. Connell Saltzman advised of a change to the April 27, 2020 minutes and suggested that language be added stating “Each person in attendance acknowledged the ability to hear and speak during the meeting.” The members agreed to the change. Mr. Saltzman once again moved to approve the April 2020 minutes as amended with a second by Mr. Moss. The motion passed.

Mr. Belieu provided the Board with a report on the current PPP Loan and budget through the end of June. He advised that the PPP loan will be spent down at the end of June and may be obligated to start paying back the loan in July. Mr. Belieu advised that although the financial statements are looking good Kavod did have additional costs in salary, supply and resident services. He noted that Kavod direct costs for COVID-19 was \$118K which includes \$16K per month for resident meal subsidy, as well as costs for PPE and temporary staff including screening at all three entrances. Staff is projecting spending similar amounts at least through the 3rd quarter.

Mr. Max Reiner and Mr. Michael Silverman of Marx/Okubo provided the Board an update on the current construction taking place during the COVID-19 Pandemic at Kavod Senior Life. Mr. Reiner updated the Board on construction projects Pinkard has been able to work on, which were isolated from residents. They anticipate the East Building Bistro to be completed by the end of June. Pinkard has been approved to complete the installation of dining hall fans, lighting and sprinklers as well as completion of the common area restrooms on the 1st and 2nd floors in the East Building. Pinkard will also work to complete the ground floor fire alarm and sprinkler installation as well as the ground floor hydronic piping replacement and complete the installation of the enhanced HVAC systems in the health and wellness area. All other work is on hold. Mr. Reiner advised the Board that working with Pinkard Marx/Okubo and staff have identify various scenarios concerning work stoppage cost, which could be anywhere from \$65k to \$260K depending on the number of months there is stoppage. He advised that a plan of action and Scope of Work has been tentatively developed based on the trajectory of COVID-19. Mr. Connell Saltzman noted that the Fiscal Committee has been kept updated of all changes to the Scope of Work. Management will keep the Board apprised of any changes and costs that are incurred due to the pandemic.

Mr. Klein and Ms. Waldinger presented the revised Gift Acceptance Policy. It was noted that Ms. Sharon Caulfield, Board member, did professional work in developing the Gift Acceptance Policy; therefore will be abstaining from voting on said policy. Ms. Waldinger provided the group with a brief history of the policy and went over the changes The Ad Hoc Gift Policy Committee is recommending. Ms. Waldinger advised that the Ad Hoc Committee recommends approval of the Gift Acceptance Policy. Mr. Connell Saltzman moved to approve the policy as presented with a second by Carl Gladstein. After discussing the policy the Board added a statement to the policy stating:

The Gift Acceptance Committee should refer all gift valued in excess of \$1 million to the Board, and may seek Board review of any other gifts in its discretion.

Mr. Gladstein move to accept the amendment to the policy as stated above with a second by Mr. Moss. The motion passed

Mr. Gladstein then moved to accept the amended policy with a second by Ms. Cohen. The motion passed.

Mr. Friedman advised that the newly amended Gift Policy will be sent to the Board of Directors. He also advised that the yearly notification of Conflict of Interest will be sent to the Board Members per Kavod Senior Life's Conflict of Interest Policy.

Mr. Klein, Ms. Kapaun and Ms. Waldinger, provided the board with an in-depth report on the status of the health and well-being of the residents and staff during the COVID-19 pandemic. Mr. Klein advised that to date there are no active COVID-19 cases at Kavod due to the due diligence of staff and adherence by residents and families of our guidelines. Ms. Kapaun informed the Board of a few steps Kavod is taking too slowly relax the restrictions on the residents. She outlined some of the lessening restrictions, i.e. daily hot meals have resumed being delivered daily, the beauty salon is open with appropriate safety protocols in place, and contracted housekeeping will resume in July. She noted that our Facilities Department has purchased 2 fogging machines that will help to sanitize meeting spaces and apartments in a timely manner. Ms. Waldinger advised the Board that the community has been very generous in helping with our COVID-19 Fund. Kavod has raised over \$125k to support the needs of the residents during this time. Mr. Belieu provided a quick update on Kavod's supply of PPE, which was in good standing. As part of the report, Mr. Klein showed a quick video featuring over 50 residents saying thank you to the staff and Board for all they are doing to keep them safe during this difficult time.

This being Mr. Friedman's last board meeting he thanked the Board members and staff for all they do. He noted that the annual meeting will take place preceding the board meeting and thus the meeting was adjourned to convene the Annual Meeting.

Meeting adjourned at 6:45pm

Kavod Senior Life

Fiscal Committee Meeting Minutes from June 16, 2020

Members Present: Rob Friedman, Brian Botnick, Steven Summer, Perry Moss, Connell Saltzman, and David Zaterman

Staff: Michael Klein, Mike Belieu, and Tracy Kapaun. Guest: Max Reiner from Marx Okubo.

The meeting was conducted via Zoom and all participants were able to hear the conversation.

Connell called the committee meeting to order at 8 a.m. Max Reiner from Marx Okubo joined the call to give an overview of the construction and abatement status. A detailed report from Marx Okubo and an updated project schedule was included with the monthly package that Mike Belieu sent out.

Max gave an update on the work that continues in each building. The West building fire pump and electrical equipment are scheduled to be done in August. Kavod has released Pinkard to complete the following projects in the West Building: Completion of the ground floor fire alarm and sprinkler installation (to facilitate the Office TCO), completion of the ground floor hydronic piping (HVAC) replacement, and installation of the new HVAC systems at the health and wellness areas (13th Floor). In the East building, Pinkard is working on the bistro and employee bathroom and they are nearly complete. Work will start on the dining room lighting and ceiling fans. Max then discussed Kavod's plan to move forward with construction including getting the West building operable without entering units. Max went over costs that Pinkard has identified due to the work stoppage. Rob asks what the extra costs are made up of, Max answered salaries, cost of doing business, dumpsters and other fixed costs. Brian asked about Max Okubo's added costs and where they stand versus the budget. Max said they are at budget but there are potential change orders due to the time delays. Max left the call after the discussion was complete. Connell asked when we can get back into the units. Michael gave an update and discussed the process in which Kavod is going through to determine when construction can start in the units.

Connell then moved to the Covid-19 costs, Rob asked if the construction cost can be part of the loan. Mike responded that based upon the current loan guidance these costs could not be included in the loan forgiveness.

Mike and the group then discussed the Covid-19 virus and its implications to Kavod. Mike sent out a detailed worksheet of all Covid-19 donations and expenses. Mike went over the projections and answered questions regarding the additional expenses.

Connell asked if there was any questions on the April 2020 financials. The April 2020 monthly financial statements were reviewed. Mike gave a high-level overview of the April results. Connell referred to the commentary Mike includes with the notes to explain variances. The group approved the April financial statements with the motion made by Perry and seconded by Rob. Motion passed.

The May 19th Fiscal Meeting minutes were reviewed. The group approved the minutes from April meetings with the motion made by Connell and seconded by David. Motion passed.

Mike reported that he and his staff are working with Yardi to set up the database. Kavod continues to work with the consulting firm out of Boston. In April, Connell joined a call to review Yardi setup and reports. Once the proposed reports are designed, they will be presented to Fiscal. The goals are to have software in place by the end of July 2020. The next meeting is scheduled for July 21, 2020 at 8:00 a.m. via Zoom conference call.

Notes to May 2020 Financial Statements

Prepared by Mike Belieu, CFO, Kavod Senior Life

I have prepared a summary of some key items on the May 2020 statements. These are preliminary numbers and subject to change.

Cash:

- Operating cash balance as of May 2020 is \$5,401,300 down from \$5,621,600 in April 2020. Please see chart on first page of financial summary. This balance includes reserves invested at Morgan Stanley and cash proceeds from the MidFirst PPP loan.

Net Income:

- Through May 2020, net income less capital costs is \$97,651 versus the budgeted net income of \$139,990.
- COVID-19 expenses started the third week of March. Total expenses through May are \$120,805 and YTD through July came in at \$165,543.

Revenue:

- Total revenue YTD through May 2020 is \$4,314,416 compared to the budgeted amount of \$4,461,717, a difference of \$147,301 or 3 percent.
- Other revenue consists of income from Independent and Assisted Living activities such as laundry, cleaning, and interest income. Other revenue came in \$20,848 lower than budget mainly due to activities being canceled in late March.
- Rental revenue is under budget by \$41,170 through May 2020. Kavod had higher vacancy in May due to the effects of COVID-19.
- The Allied Housing Inc. (AHI) statement includes property management fees in the amount of \$95,484 versus a budget of \$94,479. These fees are paid by the three HUD buildings to AHI on a monthly basis for overall management of the properties. See further explanation under expenses.
- Assisted Living revenue YTD is under budget by \$2,031. For May 2020, there were two market rate units vacant. Kavod currently has three couples in the Assisted Living units which increase monthly revenue.
- Dining revenue is under budget for the first five months of 2020 by \$5,992. There were 33 meal exceptions in May. Please see chart on first page of financial summary.
- Grant revenue is under budget by \$87,021 through May. Kavod did receive a \$25,000 grant from Rose Community Fund in April.
- Contribution revenue is over budget by \$9,761 through May 2020. In May, Kavod received multiple contributions from individuals to assist with the COVID-19 virus expenses.

Expenses:

- Total operating expenses for the first four months of 2020 were \$3,636,417 compared to the budgeted amount of \$3,714,944 a difference of \$78,526 or 2 percent less than budget.
- Net Operating Income (NOI) came in lower than budget through May at \$677,999 versus the budgeted amount of \$746,774, a variance of \$68,775 or 9%.
- Assisted Living expenses year to date are lower than budget by \$15,073. Recreation and rehabilitation and employee benefits are under budget for May and YTD.

- The Operations and Maintenance category is under budget by \$102,419 due to lower supplies, cleaning and outside services costs. Most categories are running under budget YTD.
- Food Service costs are over budget by \$26,134; food costs for May were under budget \$5,570. Kavod will continue to see higher costs for paper products because of the virus. Some wage categories are over budget due to additional compensation for COVID-19.
- Program costs are over budget by \$56,645. This line item is made up of COVID-19 expenses, particularly a \$50 meal credit applied to residents' accounts for food purchases separate from Kavod. Program expenses also included activities labor and direct costs, IT support labor, Service Coordinator labor and supplies, and grant related activities including Kavod on the Road and religious activities.
- Fundraising costs are under budget by \$5,546. Labor is higher than budget due to three pay periods in January. Outreach, training, and supplies are all under budget.
- General and Admin expenses are under \$38,266 through May 2020. Multiple categories are under budget including marketing, employee benefits, training and IT costs.
- Property management fees are over budget \$1,005 through May with \$95,484 actual expenses versus a budget of \$94,479. Property management fees in the AHI entity are paid by the three buildings and show as revenue on the AHI books and expenses on the three LLLPs. The income and expenses for the fees net out on Kavod's financial statements. These costs are offset by the salaries of some Kavod employees who are now expensed through the AHI.

Non-Operating Expenses and Other Information:

- Non-operating expenses including debt service (excluding capital costs) came in \$26,435 under budget.
- Debt service expense came in at \$150,978 YTD versus a budget of \$181,667. Interest costs are lower than budget due to a smaller than projected MidFirst loan balance.
- Consulting costs are over budget by \$2,087.
 - These costs include work by Zim Consulting for grant writing.
 - Annette with REC is assisting Kavod in data collection and work on the new management dashboard. Some of these expenses are offset by lower salaries in program expenses.
 - Yardi consulting expenses are also included, funded by grant money received in 2019.

Capital Items:

- Due to a minor fire, a new oven was purchased for the East kitchen. The total cost was \$27,266 and insurance proceeds covered \$12,266 of the costs. The oven cost will be added to fixed assets in June.
- Kavod is soliciting bids for a new roof for the East building. The roof is in need of repair and is past its useful life. Work on the new roof will start in the 4th quarter.
- Kavod funded the latest Pinkard draw in the amount of \$258,208. YTD Kavod has funded Pinkard Construction \$3,134,316 for total project costs.

**KAVOD SENIOR LIFE
YTD FINANCIAL SUMMARY
as of 05/31/2020**

Revenues	LPs	AHI	Total YTD 2020	2020 YTD Budget	2020 Budget	% Change from YTD
Rental Income/Property Man Fees	\$ 3,163,114	\$ 95,484	\$ 3,258,598	\$ 3,299,768	\$ 8,029,643	-1%
Food Services	447,499	0	447,499	453,491	1,088,900	-1%
Assisted Living	442,219	0	442,219	444,250	1,073,400	0%
Grant Income	0	44,479	44,479	131,500	315,600	-66%
*Contributions	0	93,219	93,219	83,458	200,300	12%
	<u>4,052,832</u>	<u>233,182</u>	<u>4,286,014</u>	<u>4,412,467</u>	<u>10,707,843</u>	-3%
Other Revenue/Interest Income	25,646	2,756	28,402	49,250	118,200	-42%
Total Revenues	4,078,478	235,938	\$ 4,314,416	4,461,717	10,826,043	-3%
Operating Expense						
General & Admin/Other Expenses	1,025,694	93,253	1,118,947	1,157,213	2,661,735	-3%
Operations & Maintenance	836,127	0	836,127	938,546	2,241,769	-11%
**Program Expenses	338,056	230,977	569,033	512,389	1,159,651	11%
Fundraising Costs	0	46,848	46,848	52,394	122,100	-11%
Food Services	686,218	0	686,218	660,084	1,574,030	4%
Assisted Living Program	379,245	0	379,245	394,318	938,358	-4%
	<u>3,265,340</u>	<u>371,077</u>	<u>3,636,417</u>	<u>3,714,944</u>	<u>8,697,643</u>	-2%
Total Operating Expense	3,265,340	371,077	3,636,417	3,714,944	8,697,643	-2%
Net Operating Income	813,138	(135,139)	677,999	746,774	2,128,400	-9%
Non-Operating Expense						
Capital/Non Capital Improvements	0	0	0	15,625	37,500	-100%
Depreciation/Amortization	394,250	0	394,250	392,083	941,000	1%
Consultants	0	35,120	35,120	33,033	71,400	6%
Debt Service	150,978	0	150,978	181,667	436,000	-17%
	<u>545,228</u>	<u>35,120</u>	<u>580,348</u>	<u>622,408</u>	<u>1,485,900</u>	-7%
Total Non-Operating Expense	545,228	35,120	580,348	622,408	1,485,900	-7%
Net Income	\$ 267,910	\$ (170,259)	\$ 97,651	\$ 124,365	\$ 642,500	-21%
Net Income after Cap Exp Removed	<u>\$ 267,910</u>		<u>\$ 97,651</u>	<u>\$ 139,990</u>	<u>\$ 680,000</u>	

DRAFT ONLY-FOR DISCUSSION PURPOSES ONLY

Monthly Operating Cash Balance	May 20	April 20	March 20	February 20	January 20
Cash on Hand	\$ 5,401,300	\$ 5,621,600	\$ 4,978,400	\$ 5,021,600	\$ 5,063,000
Kavod Meal Exceptions	May 20	April 20	March 20	February 20	January 20
Number of Residents	33	34	35	37	34

Total Special Projects 2020

	<u>Cost to Date</u>	<u>Total Budget</u>	<u>Variance</u>
South Special Projects	\$ -	\$ -	\$ -
West Special Projects	\$ -	\$ -	\$ -
East Special Projects	\$ -	\$ -	\$ -
Total Special Projects Through May	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

- * Contribution income is made up of Kavod on the Road, Event, and general donation revenue, and one time revenue from 2018
- ** Program Expenses are made up of Kavod on the Road, grant, care coordinator, resident services, and religious costs.

Allied Housing, Inc. - Unrestricted Accounts
Profit Loss
May 2020

	YTD Through May 2020	YTD Budget	Annual Budget	Budget Variance	% of Budget YTD Budget
Ordinary Income/Expense					
Income					
Management Fee Revenue	95,484	94,479	226,750	1,005	
Grant Income	44,479	131,500	315,600	(87,021)	14%
A'la Carte Services	2,756	6,833	16,400	(4,078)	17%
Donation Income/Special Events	78,991	59,625	143,100	19,366	55%
Kavod On The Road	12,540	14,375	34,500	(1,835)	36%
Kavod Foundation					
Rose Endowment Income		1,792	4,300	(1,792)	0%
Shul Income					
Shul Donations	1,688	833	2,000	855	84%
Total Shul Income	1,688	833	2,000	855	84%
Total Income	235,938	309,437	742,650	(73,499)	32%
Expense					
Covid-19 Supply and Salary Expense	120,805	-	-	120,805	0%
Management Salary and Benefit Expense	93,253	94,479	226,750	(1,227)	41%
L'Chaim	1,604	4,208	10,100	(2,604)	16%
Supplies	-	2,083	5,000	(2,083)	0%
Total L'Chaim	1,604	6,292	15,100	-	11%
Kavod On The Road					
Meetings/Classes	463	2,083	5,000	(1,620)	9%
Program Expenses	232	6,833	16,400	(6,601)	0%
Payroll	25,624	26,417	63,400	(793)	40%
Mileage	132	833	2,000	(701)	7%
Supplies	10,539	4,000	9,600	6,539	110%
Events	1,666	1,458	3,500	207	48%
Entertainment	-	2,083	5,000	(2,083)	0%
Kavod On The Road - Other	4,462	375	900	4,087	496%
Total Kavod On The Road	43,119	44,083	105,800	(965)	41%
A'la Carte Labor	2,120	5,000	12,000	(2,880)	18%
Grant Expense	17,367	5,686	13,646	11,681	127%
Accounting Services	-	3,417	8,200	(3,417)	
Bank Charges & CC Fees	758	750	1,800	8	42%
Chaplain Services	25,933	26,250	63,000	(317)	41%
Charity & Donations	-	1,250	3,000	(1,250)	0%
Consulting Expense					
Housing Consulting	-	5,000	12,000	(5,000)	0%
A/L-Financial Software Consulting	18,610	12,450	22,000	6,160	85%
Board Compliance		1,250	3,000	(1,250)	
Grant Writing	12,250	12,250	29,400	-	42%
Data/Housing Consultant	4,260	2,083	5,000	2,177	85%
Total Consulting Expense	35,120	33,033	71,400	2,087	49%
Events					
Annual Meeting	3,186	8,750	21,000	(5,564)	15%
Total Events	3,186	8,750	21,000	(5,564)	15%

Allied Housing, Inc. - Unrestricted Accounts
Profit Loss
May 2020

	YTD Through May 2020	YTD Budget	Annual Budget	Budget Variance	% of Budget YTD Budget
Fundraising Expense					
Memberships	-	167	400	(167)	0%
Security	-	208	500	(208)	0%
Training	-	1,458	3,500	(1,458)	0%
Outreach/Printing	2,142	5,417	13,000	(3,275)	16%
Entertainment/Space Rental	1,000	1,458	3,500	(458)	29%
Fundraising Labor	43,531	42,977	79,815	554	55%
Supplies	175	708	1,700	(534)	10%
Total Fundraising Expense	46,848	52,394	102,415	(5,546)	46%
Legal Expense	3,100	1,292	3,100	1,808	100%
Mailing & Postage	6,148	10,417	25,000	(4,269)	25%
Other Religious Services	384	1,845	4,428	(1,461)	9%
Shul Books & Religious Supplies	628	506	1,215	122	52%
Tree of Life	1,477	167	400	1,310	0%
Shul Kiddish	-	1,458	3,500	(1,458)	0%
Shul Religious Services	2,891	2,792	6,700	99	43%
Shul Religious Classes & Events	1,457	208	500	1,249	291%
Shul - Training	-	1,458	3,500	(1,458)	0%
Total Expense	406,197	301,527	692,454	104,671	59%
Other Income/Expense	406,143	(54)			
Other Income					
Dividend Income	-	42	100	(42)	0%
Total Other Income	-	42	100	(42)	
Net Other Income/Expense	-	(12)	100	(300)	0%
Net Income	(170,259)	7,910	50,296	(162,349)	-339%

ALLIED HOUSING, INC.
PRELIMINARY
YTD Profit and Loss Statement
For the Month Ending May 31, 2020

	May			Year to Date			Annual Budget	% Remain
	Actual	Budget	Variance	Actual	Budget	Variance		
REVENUE								
Revenue - Rent Income From Apartments - Independent	\$130,719	\$134,484	(\$3,765)	\$646,164	\$667,200	(\$21,036)	\$1,613,804	59.96%
Revenue - Tenant Assistance Payments	520,962	522,007	(1,045)	2,516,950	2,538,089	(21,139)	6,189,089	59.33%
Revenue - ALP Program Full Pay Residents	46,461	52,500	(6,039)	271,339	262,500	8,839	630,000	56.93%
Revenue - ALP Program Partial Pay Tenants	10,863	14,150	(3,287)	49,868	63,250	(13,382)	159,000	68.64%
Revenue - ALP Program Medicaid Contributions	24,345	23,700	645	121,013	118,500	2,513	284,400	57.45%
Revenue - Food Service/Receipts	81,379	81,067	312	403,835	403,117	719	968,000	58.28%
Revenue - Meal Subsidy	(10,891)	(10,833)	(58)	(62,670)	(54,167)	(8,503)	(130,000)	51.79%
Revenue - ALP Supplement	21,451	19,867	1,584	103,347	99,333	4,014	238,400	56.65%
Revenue - Meal Delivery, Guest Meals, etc.	0	1,042	(1,042)	2,987	5,208	(2,222)	12,500	76.11%
Total Revenue	825,289	837,983	(12,693)	4,052,833	4,103,031	(50,198)	9,965,193	59.33%
EXPENSE								
General & Administrative								
Property Management Fees	18,896	18,896	0	95,484	94,479	1,005	226,750	57.89%
Salary Allocation to AHJ								
Labor - Food Service Manager	6,163	5,158	1,005	29,323	28,369	954	67,053	56.27%
Labor - Leasing	14,724	14,662	62	81,088	80,641	448	190,605	57.46%
Labor - Front Office Staff	3,829	8,137	(4,307)	49,507	44,752	4,755	105,777	53.20%
Labor - Community Relations/Marketing	12,475	9,766	2,709	61,014	53,713	7,302	126,957	51.94%
Labor - Accounting/Human Resources/Director	41,429	40,554	875	225,853	223,050	2,803	527,208	57.16%
Labor - Potential Bonus	0	0	0	59,746	65,001	(5,255)	65,001	8.08%
Labor - Payroll Taxes	6,264	5,628	636	37,057	30,953	6,104	73,162	49.35%
Labor - Payroll Taxes - FS Admin	512	395	117	2,383	2,173	211	5,135	53.59%
Labor - Workers Comp Expense	208	362	(154)	(2,378)	1,888	(4,266)	4,500	152.84%
Labor - Workers Comp Expense - FS Admin	166	158	9	788	789	(2)	1,894	58.42%
Labor - Employee Benefits	12,570	17,883	(5,313)	62,856	92,572	(29,716)	214,590	70.71%
Labor - Employee Benefits - FS Admin	1,170	1,111	60	5,972	5,553	419	13,326	55.19%
Labor - Help Wanted Advertising	0	208	(208)	299	1,042	(743)	2,501	88.04%
Labor - Screening/Background Checks	0	208	(208)	558	1,042	(485)	2,501	77.71%
Labor - Training and Development	170	3,417	(3,247)	8,285	17,083	(8,798)	41,000	79.79%
Employee Recognition	1,853	3,167	(1,313)	8,036	15,833	(7,797)	38,000	78.85%
Employee Wellness	0	917	(917)	500	4,583	(4,083)	11,000	95.45%
Marketing - Ad Placement, Brochures, etc.	253	2,250	(1,997)	3,554	11,250	(7,696)	27,000	86.84%
Marketing - Community Outreach/Open House	568	3,170	(2,603)	5,112	15,850	(10,738)	38,041	86.56%
Board Development	0	542	(542)	1,440	2,708	(1,268)	6,500	77.85%
Bank Charges	157	83	74	684	417	267	1,000	31.62%
Mileage Reimbursements	0	208	(208)	749	1,042	(293)	2,501	70.04%
Supplies/Postage/FedEx	7,170	5,583	1,587	25,718	27,917	(2,199)	67,000	61.62%
Telephone/Answering/DSL	5,121	2,833	2,287	17,005	14,167	2,838	34,001	49.99%
Outside Services & Labor	3,710	3,583	126	23,554	17,917	5,637	43,000	45.22%
Dues and Subscriptions	1,429	3,167	(1,738)	11,596	15,833	(4,237)	38,000	69.48%
License Expense	0	1,212	(1,212)	2,132	6,062	(3,930)	14,549	85.35%
Accounting & Audit Expense	3,600	3,750	(150)	41,170	18,750	22,420	45,001	8.51%
Legal Expense	1,486	1,000	486	8,075	5,000	3,074	12,000	32.71%
Other Renting Expense	283	1,458	(1,176)	7,098	7,292	(5,029)	17,500	87.07%
Hardware - CIS	0	1,917	(1,917)	5,777	9,583	(3,806)	23,000	74.88%
Software - CIS	0	1,583	(1,583)	6,399	7,917	(1,518)	19,000	66.32%
Support, Repairs & Maintenance - CIS	11,265	4,750	6,515	25,926	23,750	2,176	57,000	54.52%
Property & Liability Insurance	22,667	22,744	(78)	113,333	113,722	(388)	272,932	58.48%
Total General & Administrative	178,138	190,460	(12,322)	1,025,694	1,062,692	(36,998)	2,434,985	57.88%
Food Service								
Labor - Hourly Cooks	25,491	23,885	1,606	149,146	131,365	17,781	310,500	51.97%
Labor - Hourly Servers	16,393	19,326	(2,933)	94,373	106,294	(11,921)	251,241	62.44%
Labor - Assistant Manager	8,155	7,641	515	46,780	42,024	4,756	99,329	52.90%
Labor - Catering	0	1,492	(1,492)	2,206	7,458	(5,252)	17,900	87.67%
Labor - Special Staffing	625	667	(42)	2,500	3,333	(833)	8,000	68.75%
Labor - Outside Services Labor Expense	3,233	2,083	1,149	16,530	10,417	6,113	25,000	33.88%
Labor - Payroll Taxes	4,026	4,600	(574)	24,527	23,000	1,527	55,200	55.57%
Labor - Workers Comp Expense	1,343	2,367	(1,024)	5,674	11,833	(6,159)	28,400	80.02%
Labor - Employee Benefits	10,365	8,750	1,615	46,559	43,750	2,809	105,000	55.66%
Food & Beverage Expense	42,937	47,410	(4,473)	249,519	242,050	7,469	580,920	57.05%
Food Paper Products Expense	7,143	4,420	2,723	34,642	22,100	12,542	53,040	34.69%
Cleaning Supplies & Service Expense	63	667	(604)	2,527	3,333	(806)	8,000	68.41%
Laundry & Linen Expense	170	750	(580)	2,984	3,750	(766)	9,000	66.84%
Equipment Expense	116	1,250	(1,134)	2,138	6,250	(4,112)	15,000	85.75%

ALLIED HOUSING, INC.
PRELIMINARY
YTD Profit and Loss Statement
For the Month Ending May 31, 2020

	May			Year to Date			Annual Budget	% Remain
	Actual	Budget	Variance	Actual	Budget	Variance		
Uniforms Expense	0	625	(625)	4,510	3,125	1,385	7,500	39.86%
Dining Room Decorating Expense	302	0	302	1,602	0	1,602	0	0.00%
Total Food Service	120,362	125,932	(5,570)	686,218	660,084	26,135	1,574,030	56.40%
Assisted Living Program								
Labor - Manager	6,831	5,818	1,013	32,081	31,921	160	75,632	57.58%
Labor - Care Givers, CC & Aides	32,855	32,328	526	177,174	177,806	(632)	420,269	57.84%
Labor - Payroll Taxes	3,189	2,810	379	17,785	15,456	2,328	36,533	51.32%
Labor - Workers Comp Expense	2,257	1,938	319	8,740	9,688	(948)	23,250	62.41%
Labor - Employee Benefits	5,851	7,610	(1,760)	31,546	38,052	(6,505)	91,324	65.46%
Labor - Medical Required Testing	230	142	88	968	708	260	1,700	43.06%
Dietary Supplies	21,451	19,867	1,584	103,347	99,333	4,014	238,400	56.65%
Medication Set-ups	402	88	315	896	438	458	1,050	14.68%
Other ALP expenses	0	125	(125)	1,972	625	1,347	1,500	-31.45%
A/L Marketing	0	892	(892)	0	4,458	(4,458)	10,700	100.00%
Recreation & Rehabilitation	0	3,167	(3,167)	4,736	15,833	(11,097)	38,000	87.54%
Total Assisted Living Program	73,066	74,785	(1,720)	379,245	394,318	(15,073)	927,658	59.12%
Operations & Maintenance								
Labor - Housekeeping Supervisor	4,740	4,685	55	26,915	25,765	1,150	60,899	55.80%
Labor - Housekeeping Staff	12,619	11,510	1,109	66,920	63,307	3,613	149,634	55.28%
Labor - Maintenance Manager/Director	19,255	15,196	4,059	102,048	83,576	18,472	197,543	48.34%
Labor - Maintenance Staff	12,635	12,639	(3)	66,746	69,512	(2,766)	164,301	59.38%
Labor - Protection (Security)	6,537	5,985	553	33,435	32,915	520	77,800	57.02%
Labor - Payroll Taxes	4,370	3,698	671	24,327	20,341	3,987	48,078	49.40%
Labor - Workers Comp Expense	3,292	1,357	1,935	9,334	6,783	2,551	16,279	42.66%
Labor - Employee Benefits	11,725	10,261	1,464	47,350	51,304	(3,954)	123,129	61.54%
Labor - Temporary	0	1,500	(1,500)	17,299	7,500	9,799	18,000	3.89%
Outside Services - Cleaning	210	6,833	(6,623)	3,801	34,167	(30,366)	82,000	95.36%
Outside Services - Exterminating	1,000	2,583	(1,583)	9,300	12,917	(3,617)	31,000	70.00%
Outside Services - Grounds	1,255	2,083	(828)	2,911	10,417	(7,506)	25,001	88.36%
Outside Services - Repairs	21,752	39,583	(17,832)	146,988	197,917	(50,929)	475,001	69.06%
Outside Services - Elevator Maintenance	2,499	3,917	(1,418)	15,815	19,583	(3,769)	47,000	66.35%
Outside Services - Snow Removal	0	1,250	(1,250)	2,655	6,250	(3,595)	15,001	82.30%
Outside Services - Garbage and Trash Removal	4,436	4,250	186	23,027	21,250	1,777	51,000	54.85%
Outside Services - Life Safety & Security	850	3,500	(2,650)	16,126	17,500	(1,374)	42,000	61.60%
License & Permit Expense	0	258	(258)	0	1,291	(1,291)	3,099	100.00%
Maintenance Supplies	15,380	20,833	(5,453)	75,037	104,167	(29,129)	250,000	69.99%
Decorating Expense - Common Area	0	142	(142)	312	708	(396)	1,700	81.62%
Utilities - Electric	26,289	15,000	11,289	75,389	75,000	389	180,000	58.12%
Utilities - Water	3,362	3,833	(471)	16,593	19,166	(2,574)	45,999	63.93%
Utilities - Gas	3,813	5,917	(2,104)	28,404	29,583	(1,180)	71,000	59.99%
Utilities - Sewer	3,424	5,500	(2,076)	23,886	27,502	(3,616)	66,005	63.81%
Mileage Reimbursement	0	25	(25)	1,508	125	1,383	300	-402.51%
Total Operations & Maintenance	159,442	182,338	(22,896)	836,127	938,546	(102,420)	2,241,769	62.70%
Total Expenses	531,007	572,622	(41,614)	2,927,284	3,051,183	(123,899)	7,178,442	59.22%
Operating Excess/(Deficit)	294,282	265,361	28,921	1,125,549	1,051,848	73,701	2,786,751	59.61%
OTHER ELDER CARE INCOME & (EXPENSE)								
Activities Program								
Activities Revenue - Resident Receipts	(35)	(1,917)	1,882	(3,237)	(9,583)	6,347	(23,000)	85.93%
Activities Revenue - ALP Receipts	0	(3,333)	3,333	(4,736)	(16,667)	11,930	(40,000)	88.16%
Activities Revenue - Donations	0	(8)	8	0	(42)	42	(100)	100.00%
Assisted Living Activities Expense	0	3,333	(3,333)	4,736	16,667	(11,930)	40,000	88.16%
Newsletter expense	0	2,083	(2,083)	1,415	10,417	(9,002)	25,001	94.34%
Activities Outreach/ Food	0	1,583	(1,583)	1,329	7,917	(6,588)	19,000	93.01%
Classes Expense	0	933	(933)	1,998	4,666	(2,668)	11,199	82.16%
Health & Wellness Expense	325	2,915	(2,590)	5,038	14,575	(9,538)	34,980	85.60%
Outings Expense	30	5,417	(5,387)	9,770	27,084	(17,313)	65,001	84.97%
Family Events	0	308	(308)	0	1,542	(1,542)	3,700	100.00%
Total Core Program (Inc)/Exp	320	11,315	(10,995)	16,314	56,576	(40,262)	135,781	87.99%
Labor - Activities Staff	15,940	15,671	268	77,888	86,193	(8,305)	203,729	61.77%
Labor - Payroll Taxes	1,189	1,206	(17)	6,332	6,633	(300)	15,677	59.61%
Labor - Workers Comp	433	462	(29)	2,110	2,308	(198)	5,540	61.92%
Labor - Employee Benefits	4,039	4,183	(144)	21,118	20,914	204	50,194	57.93%
Van Expense	0	1,083	(1,083)	2,207	5,417	(3,210)	13,000	83.03%
Net Gift Shop Activity	0	100	(100)	157	501	(344)	1,202	86.95%
Net Library Activity	0	29	(29)	0	146	(146)	350	100.00%

ALLIED HOUSING, INC
PRELIMINARY
YTD Profit and Loss Statement
For the Month Ending May 31, 2020

	May			Year to Date			Annual Budget	% Remain
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Other Program Expense	21,601	22,735	(1,134)	109,812	122,111	(12,300)	289,692	62.09%
Total Activities Program (Inc)/Exp	21,920	34,050	(12,129)	126,125	178,687	(52,562)	425,473	70.36%
Resident Computer Center								
RCC - Wages - RCC Staff	4,632	4,477	155	26,822	24,621	2,201	58,195	53.91%
RCC - Payroll Taxes	350	388	(38)	2,192	2,025	167	4,825	54.58%
RCC - Workers Comp Expense	141	173	(33)	812	866	(55)	2,079	60.96%
RCC - Employee Benefits	1,054	1,267	(213)	5,814	6,333	(519)	15,200	61.75%
Total RCC Expense	6,177	6,304	(127)	35,639	33,845	1,794	80,299	55.62%
Service Coordinator Program								
Labor - Service Coordinator	22,403	22,131	272	127,662	121,723	5,939	287,708	55.63%
Labor - Payroll Taxes	1,566	1,749	(182)	10,337	9,619	718	22,736	54.54%
Labor - Workers Comp Expense	512	547	(35)	3,118	2,734	385	6,561	52.47%
Labor - Employee Benefits	4,975	3,243	1,732	26,851	16,213	10,638	38,912	31.00%
Activities Outreach	0	375	(375)	350	1,875	(1,525)	4,500	92.22%
Total Service Coordinator (Inc)/Exp	29,456	28,045	1,412	168,318	152,164	16,154	360,417	53.30%
Total Other Elder Care (Inc)/Exp	57,553	68,399	(10,845)	330,083	364,696	(34,613)	866,189	61.89%
OTHER (INCOME) & EXPENSE								
Other Income								
Revenue - Interest Income - Project Operations	(142)	(1,833)	1,692	(6,252)	(9,167)	2,915	(22,000)	71.58%
Revenue - Investments - Replacement Reserves	0	(467)	467	0	(2,333)	2,333	(5,600)	100.00%
Revenue - Laundry and Vending Revenue	(623)	(875)	252	(4,622)	(4,375)	(247)	(10,500)	55.99%
Revenue - Miscellaneous - Buildings	(1,200)	(1,417)	217	(6,800)	(7,083)	283	(17,000)	60.00%
Total Other Income	(1,965)	(4,592)	2,627	(17,673)	(22,958)	5,285	(55,100)	67.93%
Capital Improvements								
Special Projects	0	3,125	(3,125)	0	15,625	(15,625)	37,500	100.00%
Total Capital Improvements	0	3,125	(3,125)	0	15,625	(15,625)	37,500	100.00%
Debt Service								
Interest on Mortgage Payable	29,486	36,333	(6,847)	150,978	181,667	(30,689)	436,000	65.37%
Depreciation - Buildings	78,850	78,417	433	394,250	392,083	2,167	941,000	58.10%
Total Other (Income)/Expense	106,371	114,175	(7,804)	527,555	570,875	(43,320)	1,370,100	61.50%
Net Excess/(Deficit)	130,357	82,787	47,570	267,912	116,277	151,635	550,462	51.33%

Total Capital Projects 2020

<u>South Projects</u>	<u>Cost to Date</u>	<u>% Completed</u>	<u>Total Budget</u>	<u>Variance</u>	
Yardi Conversion	\$ 2,565	5%	\$ 12,000	\$ 9,435	
West Projects					
Yardi Conversion	\$ 3,798	5%	\$ 12,000	\$ 8,202	
East Projects					
Yardi Conversion	\$ 7,207	5%	\$ 16,000	\$ 8,793	
New Oven	\$ 27,266	100%	\$ -	\$ (27,266)	Paid out of Contingency
Less Insurance Reimbursement	\$ (12,266)			\$ 12,266	
Total Oven Costs	\$ 15,000				
Total Capital Projects Through May	\$ 28,570		\$ 40,000	\$ 11,430	

MidFirst Refi Loan Tracking
As of July 17, 2020

Total Loan	\$ 17,000,000
Less Fees	\$ (120,580)
South Loan Payoff	\$ (796,499)
Line of Credit Payoff	\$ (18,815)
East Loan Payoff	\$ (4,148,114)

Loan Draw down amount \$ (5,084,008)

Advanced 01/19/2018

Available Loan Proceeds	\$ 11,915,992
Donations for the Bistro Project	\$ 150,000
Grant for door hardware	\$ 51,000

Total available for construction costs \$ 12,116,992

Loan Advance	\$ 3,915,992
Loan Advance	743,858
Loan Advance	391,059
Loan Advance	223,247

Advanced 01/19/2018
Advanced 05/05/2020
Advanced 05/27/2020
Advanced 06/20/2020

Total loan proceeds advanced to Kavod \$ 10,358,164

Current Active Projects

Percentage Spent Percentage Work Complete Supervising

Project Oversight

	Total Budget	Revised Budget	Complete	Complete	Available Budget	Total Spent	Entity
Marx Okubo 1st Invoice	\$ (25,886)	\$ 437,850	68%	64%	\$ 171,901	\$ (345,546)	Kavod
Marx Okubo 2nd Invoice	\$ (27,641)	\$ 511,331					
Marx Okubo 3rd Invoice	\$ (16,653)						
Marx Okubo 4th Invoice	\$ (18,051)						
Marx Okubo 5th Invoice	\$ (5,508)						
Marx Okubo 6th Invoice	\$ (3,425)						
Marx Okubo 7th Invoice	\$ (4,140)						
Marx Okubo 8th Invoice	\$ (2,374)						
Marx Okubo 9th Invoice	\$ (20,116)						
Marx Okubo 10th Invoice	\$ (10,834)						
Marx Okubo 11th Invoice	\$ (10,570)						
Marx Okubo 12th Invoice	\$ (11,974)						
Marx Okubo 13th Invoice	\$ (10,760)						
Marx Okubo 14th Invoice	\$ (14,291)						
Marx Okubo 15th Invoice	\$ (28,869)						
Marx Okubo 16th Invoice	\$ (14,581)						
Marx Okubo 17th Invoice	\$ (18,374)						
Marx Okubo 18th Invoice	\$ (6,871)						
Marx Okubo 19th Invoice	\$ (14,296)						

This invoice includes fire suppression consulting work.

This invoice includes MEP engineering work for the Fire Department Permits.

Marx Okubo 21th Invoice	\$	(11,149)
Marx Okubo 22th Invoice	\$	(14,080)
Marx Okubo 23rd Invoice	\$	(10,875)
Marx Okubo 24th Invoice	\$	(9,778)
Marx Okubo 25th Invoice	\$	(8,903)
Marx Okubo 26th Invoice	\$	(8,142)
Marx Okubo 27th Invoice	\$	(6,116)

Fire/Sprinkler Consulting

Jensen Hughes	\$	(5,496)
Jensen Hughes	\$	(10,220)
Jensen Hughes	\$	(17,134)
Jensen Hughes	\$	(16,825)

Project Complete

Land Title Guaranty-Inspection Fees

Land Title	\$	(10,600)
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This budget will come from contingency

	\$	-	\$	-	100%	100%	\$	-	\$	(10,600)	Kavod
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Asbestos Abatement

W.E Anderson	\$	(10,154)
W.E Anderson	\$	(42,400)
W.E Anderson	\$	(42,377)
W.E Anderson	\$	(4,917)
W.E Anderson	\$	(37,566)
W.E Anderson	\$	(64,498)
W.E Anderson	\$	(65,098)

Note: Marx Okubo is verifying percentage work complete.

Attorney Fees for Asbestos Abatement

Gablehouse Granberg	\$	(3,888)
Gablehouse Granberg	\$	(2,926)
Gablehouse Granberg	\$	(963)
Gablehouse Granberg	\$	(1,810)
Gablehouse Granberg	\$	(1,386)
Gablehouse Granberg	\$	(924)

Architectural Fees

Hord Coplan Macht, Inc-May	\$	(13,144)
Hord Coplan Macht, Inc-June	\$	(11,520)
Hord Coplan Macht, Inc-October	\$	(13,155)
Hord Coplan Macht, Inc-November/Dec	\$	(6,744)
Hord Coplan Macht, Inc-April	\$	(1,624)
Hord Coplan Macht, Inc-June	\$	(4,680)
Hord Coplan Macht, Inc-October	\$	(2,026)
Hord Coplan Macht, Inc-	\$	(3,292)
Hord Coplan Macht, Inc-	\$	(1,646)
Hord Coplan Macht, Inc-	\$	(4,938)
Hord Coplan Macht, Inc-	\$	(1,646)

	\$	65,208			99%	100%	\$	793	\$	(64,415)	Kavod
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	\$	5,000	\$	15,000	90%	75%	\$	3,104	\$	(11,896)	Kavod
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West Building Rise Project									
Bram Construction(Abatement)	\$	(16,363)							
PasterKamp Heating and Air	\$	(48,000)							
Bram Construction(Abatement)	\$	(16,363)							
PasterKamp Heating and Air	\$	(47,000)							
			Project Complete						
Chiller Replacement									
Johnson Controls	\$	(1,625)							
Johnson Controls	\$	(12,500)							
Johnson Controls	\$	(73,375)							
Johnson Controls	\$	(16,379)							
Johnson Controls	\$	(50,240)							
Johnson Controls	\$	(375)							
Johnson Controls	\$	(13,875)							
Johnson Controls	\$	(7,006)							
			Project Complete-Project under budget						
Unit Mockups/Construction Management									
Pinkard	\$	(16,199)							
Trane US	\$	(2,842)							
Pinkard	\$	(44,535)							
December 2019-Pinkard Draw #1	\$	(282,918)							
January 2020-Pinkard Draw #2	\$	(511,070)							
February 2020-Pinkard Draw #3	\$	(575,428)							
March 2020-Pinkard Draw #4	\$	(828,810)							
April 2020-Pinkard Draw #5	\$	(391,059)							
May 2020-Pinkard Draw #6	\$	(223,247)							
June 2020-Pinkard Draw #7	\$	(258,208)							
			Project Complete						
Domestic Hot Water									
Climate Engineering	\$	(18,870)							
			Project Complete						
West Roof and East circle railings									
First Choice Fabrication	\$	(5,992)							
Larry's Mobile Welding	\$	(5,981)							
First Choice Fabrication	\$	(14,172)							
			Project Complete						
Replace Boilers/Valves South									
Climate Engineering	\$	(11,780)							
Climate Engineering	\$	(64,300)							
			Project Complete-Project under budget						
East building Elevator Upgrades									
Thyssenkrupp-Deposit	\$	(143,117)							
Thyssenkrupp	\$	(28,751)							
Thyssenkrupp	\$	(27,625)							
			Project Complete-Project under budget						

Committed Projects- payment for material only as of July 2020

Kavod Senior Life
MidFirst Refi Loan Tracking

	Bid	Total Budget	Revised Budget	Spent Complete	Work Complete	Available Budget
New door Hardware						
Anixer	\$ (56,293)	\$ 60,000		100%	0%	\$ 3,707 \$ (56,293) Pinkard
Furniture for West Office						
Interior Environments	\$ (6,800)	\$ 13,673		50%	50%	\$ 6,873 \$ (6,800) Kavod

Total Costs to Date **\$ (4,570,240)**

Total Cash/loan Proceeds Available **\$ 7,546,752** **Note: Items that are highlighted and in bold were paid in the last 30 days.**

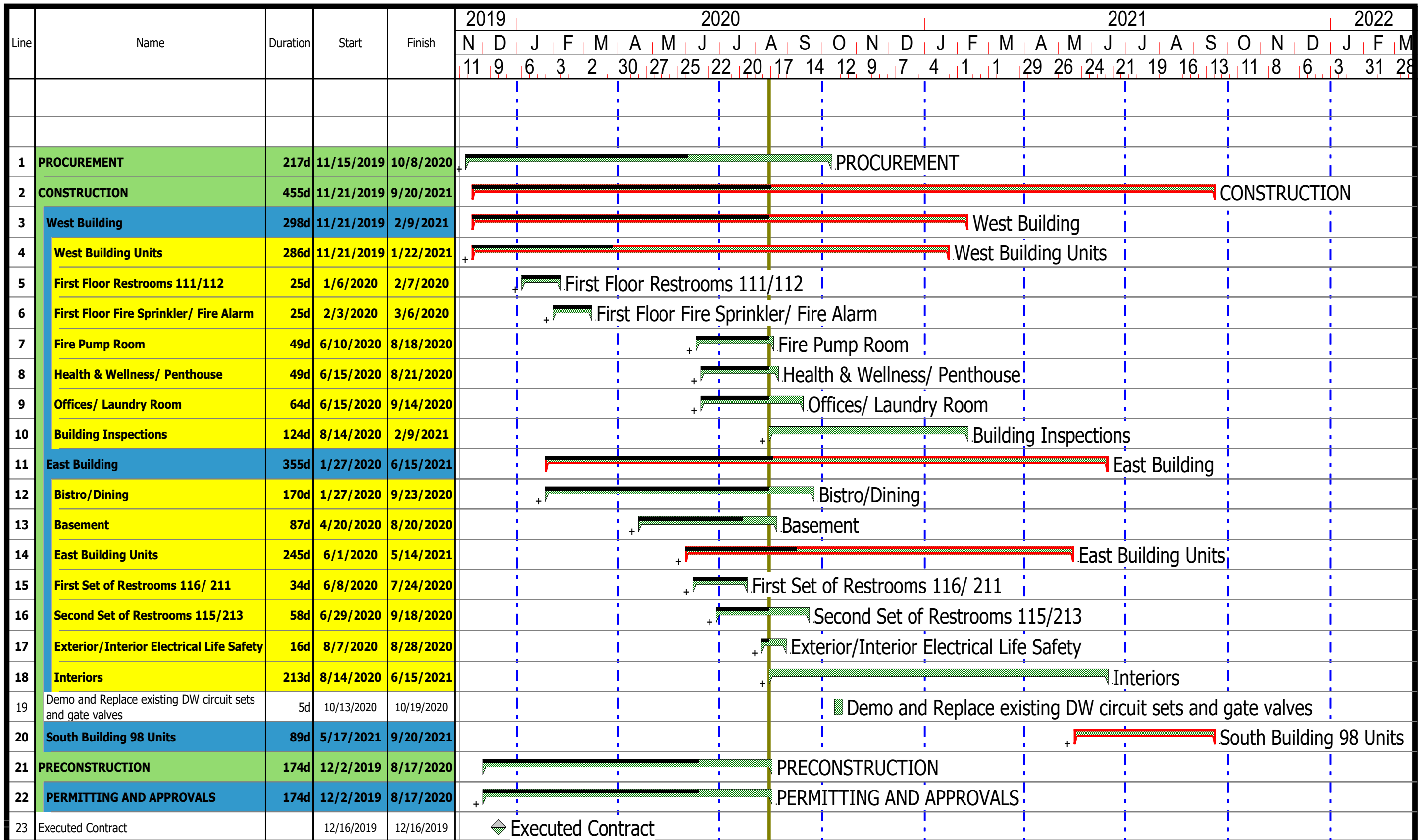
Interest on Midfirst Loan

	Actual	Budget	Variance
January Interest Paid	\$ 20,537	\$ 24,567	\$ 4,030
February Interest Paid	\$ 29,259	\$ 32,567	\$ 3,308
March Interest Paid	\$ 28,000	\$ 32,567	\$ 4,567
April Interest Paid	\$ 31,000	\$ 43,167	\$ 12,167
May Interest Paid	\$ 30,000	\$ 54,167	\$ 24,167
June Interest Paid	\$ 30,000	\$ 54,167	\$ 24,167
July Interest Paid	\$ 31,000	\$ 54,164	\$ 23,164
August Interest Paid	\$ 31,000	\$ 57,167	\$ 26,167
September Interest Paid	\$ 31,000	\$ 61,367	\$ 30,367
October Interest Paid	\$ 30,000	\$ 57,167	\$ 27,167
November Interest Paid	\$ 31,000	\$ 57,167	\$ 26,167
December Interest Paid	\$ 30,000	\$ 57,167	\$ 27,167
January Interest Paid	\$ 31,000	\$ 33,167	\$ 2,167
February Interest Paid	\$ 31,000	\$ 33,167	\$ 2,167
March Interest Paid	\$ 28,000	\$ 33,167	\$ 5,167
April Interest Paid	\$ 31,000	\$ 34,667	\$ 3,667
May Interest Paid	\$ 30,000	\$ 34,667	\$ 4,667
June Interest Paid	\$ 30,000	\$ 34,667	\$ 4,667
July Interest Paid	\$ 31,000	\$ 34,667	\$ 3,667
August Interest Paid	\$ 30,000	\$ 34,667	\$ 4,667
September Interest Paid	\$ 31,000	\$ 34,667	\$ 3,667
October Interest Paid	\$ 30,000	\$ 34,667	\$ 4,667
November Interest Paid	\$ 31,000	\$ 34,667	\$ 3,667
December Interest Paid	\$ 30,000	\$ 34,667	\$ 4,667
January Interest Paid	\$ 31,000	\$ 37,255	\$ 6,255
February Interest Paid	\$ 31,000	\$ 37,255	\$ 6,255
March Interest Paid	\$ 28,848	\$ 36,333	\$ 7,485
April Interest Paid	\$ 30,664	\$ 36,333	\$ 5,669
May Interest Paid	\$ 29,486	\$ 36,333	\$ 6,847
June Interest Paid	\$ 30,000	\$ 36,333	\$ 6,333
Total Interest to date	\$ 897,794	\$ 1,216,747	\$ 318,953

Monthly Interest costs prior to the new loan with MidFirst was \$18,500 per month

Allied Housing, Inc.
COVID-19 Profit Loss
January 1 through July 15, 2020

	<u>Resident Activities (COVID-19)</u>	<u>COVID-19 - Other (COVID-19)</u>	<u>Total COVID-19</u>
Ordinary Income/Expense			
Income			
A'la Carte Services	0.00	0.00	0.00
Donation Income	0.00	69,109.72	69,109.72
Grant Income	0.00	50,000.00	50,000.00
Total Income	<u>0.00</u>	<u>119,109.72</u>	<u>119,109.72</u>
Gross Profit	0.00	119,109.72	119,109.72
Expense			
COVID19 Expenses			
Food Credits	0.00	63,935.00	63,935.00
COVID19 Delivery Fees	0.00	139.47	139.47
Supplies	4,054.23	21,329.00	25,383.23
Staffing	0.00	58,465.00	58,465.00
COVID19 Expenses - Other	8,603.70	9,016.84	17,620.54
Total COVID19 Expenses	<u>12,657.93</u>	<u>152,885.31</u>	<u>165,543.24</u>
Total Expense	<u>12,657.93</u>	<u>152,885.31</u>	<u>165,543.24</u>
Net Other Income	12,657.93	-33,775.59	-46,433.52



Bar Chart View

Filter: None

Job #: 00001

Data Date: 8/13/2020

Rev. date: 8/13/2020 11:27:53 AM

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Capitol Improvements

Kavod Senior Life

Resident and Community Services Community

July 9, 2020

Zoom Call Conference at 11:45

Present: Molly Zwerdinger, chair, Ondalee Kline, Jay Mactas, Steven Summer, Scott Fisher, Sara Golombek, Jamie Sarche, Fran Stern, Gerri Persin, and Don Krug, Staff: Michael Klein, Tracy Kapaun, Mandie Birchem, Connie Moore, and Jennifer Grant

Molly welcomed everyone to the Zoom call and everyone introduce themselves and all were able to hear what was being discussed. She then asked for approval of the previous minutes with Don making a motion to accept them and Gerri seconded. A vote was taken and everyone approved them as submitted.

Staff gave a lengthy report on how Kavod is dealing with the COVID-19 pandemic. Michael reported we still have not had any positive COVID cases with staff and residents. He outlined the strong community support we have received both in dollars donated as well as food and other supplies received. Tracy focused on the operational changes we have implemented and mentioned that after a very tight lockdown have eased up in a few areas. We are now back to delivering 6 meals a week versus delivering two meals together, three times a week. The outdoor gardens are open with very structured times and rules. We have also reopened the beauty shop following State guidelines. We are in the process of providing external visitation for family members and appreciate that Pinkard Construction donated two structures. Jennifer clarified that assisted living follows even more detailed guidelines and we were audited by CDPHE and at the time were told we were the first assisted living with no correction orders. Mandie reviewed programming in health and wellness as well as explaining how we have set up a food pantry which delivers extra food to over 200 residents twice a month. This also includes fresh produce from Ekar farms. We are also proving a Russian hotline through Marina who is one of our care coordinators to address mental health and other concerns. Connie reviewed the various virtual programs her staff is doing, the additional life enrichment supplies we are providing residents, and the many outdoor music programs she has scheduled. Michael then share a short music clip on the recent entertainer as well as a video in which many residents thanked staff through written messages.

Molly asked Jennifer a question about the testing the State wants to be done by volunteers and suggested our legal committee review any liability issues involved with this. Don and Steven thanked the staff for all they have done in regards to providing a safe and supportive environment for our residents.

Ondalee also shared information on the Resident Free Loan Fund, the food bank they coordinate through Food Bank of the Rockies and their free Food Store.

Michael then gave a CU Medicine update. He mentioned that this has been a many year process that started with Rose Hospital and then shifted to UC Medicine. Dr. Kerry Hildreth made the initial introduction and now she, Dr. Robert Schwartz who is the head of their geriatric medicine program, and a third doctor who specializes with a geriatric population will see our residents on-site in our health and wellness center. This will start in August.

Denise gave an update on the resident council and said she is working with Michael to connect residents via a Zoom format. There have been no actual meetings because we are not allowing groups to get together. There was an initial meeting with Michael and a few of the resident council officers.

Molly ended the meeting by informing the committee about our fundraiser which will be a showing of the movie E.T at a local drive-in. She urged all committee members to attend.

With no further business to discuss, the meeting ended at 12:30.



President/CEO Business Continuity Leadership Succession Plan Kavod Senior Life

Leadership plays an essential role in the success of a nonprofit organization and a change in President/CEO (CEO) leadership is as inevitable as the passing of time. This document provides guidance to assist the Kavod Senior Life Board of Directors in that planning for any unplanned or temporary change in leadership.

The Kavod Senior Life Board of Directors recognizes that this is a plan for contingencies due to the disability, death, temporary/unplanned absence or departure of the President/CEO. If the organization is faced with the unlikely event of an untimely vacancy, Kavod has in place the following succession plan to facilitate the transition to both interim and longer-term leadership under extraordinary circumstances.

As a part of this process, the board has received a copy of the Kavod Senior Life bylaws and reviewed the job description of the President/CEO as outlined in the bylaws. The Board also understands the President/CEO's role in organizational leadership, program development, program administration, operations, and Board of Director's relationships, financial operations, resource development and community presence.

Succession plan in Event of a Temporary, Unplanned Absence: Short-Term

A temporary absence is one of less than three months in which it is expected that the President/CEO will return to his/her position once the events precipitating the absence are resolved. An unplanned absence is one that arises unexpectedly, in contrast to a planned leave, such as a vacation or a sabbatical. The Kavod Senior Life Executive Committee, with the concurrence of the Board of Directors, is authorized to implement the terms of this emergency plan in the event of the unplanned absence of the President/CEO.

In the event of an unplanned absence of the CEO/President, it is the responsibility of the Director of Human Resources to immediately inform the Chair of the Board of the absence. As soon as feasible, the Board Chair should convene a meeting of the Executive Committee to affirm the procedures prescribed in this plan or to make modifications as the Executive Committee deems appropriate.

Pursuant to this plan as approved by the Board of Directors, the position of Acting President/CEO would be:

Tracy Kapaun, COO

Authority and Compensation of the Acting President/CEO

The Acting President/CEO shall have the full authority for decision-making and independent action as the regular President/CEO. At the discretion of the board, the Acting President/CEO may be offered a temporary salary increase during the period s/he is serving in the role of Acting President/CEO or at the end of the period during which s/he served in that role.



Business Continuity Leadership Succession Plan

Board Oversight

During the period of time in which there is an acting President/CEO, the Executive Committee shall determine the need for the Executive Committee, or selected members of the Committee, to be responsible for monitoring the work of the Acting President/CEO.

It is important that the members of the Executive Committee be sensitive to the special support needs of the Acting President/CEO in this temporary leadership role.

Communications Plan

Immediately upon transferring the responsibilities to the Acting President/CEO, the Chair of the Board of the Board will notify staff members, members of the Board of Directors and others in voluntary leadership positions of the delegation of authority.

As soon as possible after the Acting President/CEO has begun covering the unplanned absence of the President/CEO, members of the Board of Directors and the Acting President/CEO shall communicate the temporary leadership structure to other key external organizations. This may include (but not limited to) the three Kavod Senior Life Boards, government officials and Jewish community leaders, staff, residents, LeadingAge, AJAS and others as appropriate.

Completion of Short-Term Emergency Succession Period

The decision about when the absent President/CEO returns to lead the organization should be determined by the President/CEO and the Board Chair. They will decide on a mutually agreed upon schedule and starting date. A reduced schedule for a set period of time can be allowed, with the intention of working back up to a full-time commitment.

Succession Plan in Event of a Temporary, Unplanned Absence: Long-Term

A long-term absence is one that is expected to last more than three months. The procedures and conditions to be followed should be the same as for a short-term absence with the following addition:

The Executive Committee, after conferring with the Board of Directors, will give immediate consideration, in consultation with the Acting President/CEO, to temporarily filling the senior management position left vacant by the Acting President/CEO. This is in recognition of the fact that for a term of more than three months, it may not be reasonable to expect the Acting President/CEO to assume the duties of both positions. The position description of a temporary manager would focus on covering the priority areas in which the Acting President/CEO needs assistance and support.

Completion of Long-Term Emergency Succession Period

The decision about when the absent *President/CEO* returns to lead the organization should be determined by the President/CEO and the Board chair. They will decide upon a mutually agreed upon schedule and starting date. A reduced schedule for a set period of time can be allowed, with the intention of working to a full-time commitment.



Business Continuity Leadership Succession Plan

Succession Plan in Event of a Planned or Unplanned Permanent Change in President/CEO

A permanent change is one in which it is firmly determined by the Board of Directors that the President/CEO will not be returning to the position. The procedures and conditions should be the same as is applicable for a long-term temporary absence with the following addition:

On the recommendation of the Executive Committee, and with the assistance of the Director of Human Resources, the Board of Directors will appoint a Search Committee within a reasonable period of time charged with developing and implementing a plan leading to the search for and appointment of a permanent President/CEO. The Board will also consider the need for outside consulting assistance depending on the circumstances of the transition. The Search Committee will also determine and make a recommendation to the Board of Directors concerning the need for designation of an interim President/CEO.

As part of its charge, the Search Committee should identify search consultants from which it will solicit proposals to undertake a search for a new President/CEO. Any internal candidates should be encouraged to make their interest in the position known to the Chair of the Board of Directors.

Signatures and Date of Approval

Name	Date
Board chair of Kavod Senior Life	

Michael Klein, President/CEO	Date
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Tracy Kapaun, COO	Date
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Date Approved by KSL Board of Directors

Kavod Senior Life

Job Description

JOB TITLE: President/CEO

EXEMPT:	Yes	
DEPARTMENT:	Executive Administration	
REPORTS TO:	President, Board of Directors	
PREPARED BY:	Director of Human Resources	
APPROVED BY:	President, Board of Directors	DATE: 03/11/2019

SUMMARY: The President/CEO oversees all operations and business activities related to Kavod Senior Life. The President/CEO ensures that business operations are consistent with the overall strategy and mission set forth by the by the Board of Directors and directly reports to the Board Chair.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following. Other duties may be assigned.

Strategic Management of facility to include knowledge of business and management principles. The President/CEO is directly involved in strategic planning, resource allocation and leadership of staff. Direction, planning and implementation of policies, objectives, and activities to ensure continuing operations, to insure we achieve budgeted results and to increase efficiency.

The President/CEO serves as the face of Kavod Senior Life in the community at large. Maintains awareness and involvement with community-wide issues and happenings relevant to the Kavod Senior Life mission. Assures that the organization and its mission, programs, products and services are consistently presented in a strong, positive image relevant to stakeholders.

Develops and implements creative strategies to increase Kavod Senior Life's profile and visibility within our constituency and beyond. Establishes relationships with key members of the community to help identify and grow Kavod Senior Life's pool of residents.

Provides financial leadership to guide the organization to sustainability. Specific responsibilities include, but are not limited to, making recommendations to the Board for annual budget approval, and prudently managing resources within the approved budget guidelines to ensure organizational viability.

Works with the Chief Operations Officer and Director of Facilities to accomplish physical plant goals and on-going operations for apartment readiness, housekeeping, scheduled maintenance, landscaping and environmental standards. Stay apprised of special projects and on-going tasks, e.g. exterminating, refurbishing, deep cleaning, signage, landscaping, etc. for the purpose of creating a safe, pleasant environment for residents, staff, and visitors.

Stays current with changes and ensures compliance with HUD, FHA, CHFA, and Section 8 regulations; State property tax reporting requirements; and applicable Federal, State and local laws.

Oversees or facilitates staff response and follow-up to resident's emergencies, concerns, complaints and other sensitive issues regarding the apartments. Assures 24 hour, seven-day emergency response for residents.

Oversees fundraising planning and implementation. Works with the Director of Development the Director of Communications & Outreach to identify resource requirements, research funding sources, and establish strategies to approach funders and submit proposals. Also oversee the administration of fundraising records and documentation.

Maintains awareness of personnel design and functions, including hiring, supervision, performance coaching, documentation, and any dismissals, consulting with the Director of Human Resources and Board of Directors as appropriate. Assures appropriate staffing levels for the site.

Supervises the Chief Financial Officer and helps to provide analysis of financial operations, including monitoring of income/expense accounts, reserve for replacement, and fiscal impact of replacement plans.

Prepares annual budgets in conjunction with the Chief Financial Officer and Administration for approval by the Fiscal Committee and the Board of Directors.

Oversees the Assisted Living Program, working with the Director of Assisted Living regarding budget, cost analysis, customer satisfaction and special programs.

Keeps the Board of Directors informed in a timely matter about successes, issues and concerns within the complex.

Works with the management team and the Board of Directors to develop programs, implement policy and procedures, and fulfill management responsibilities. Interprets and represents agency policy to staff and residents.

Staffs various committees of the Board of Directors as directed by the Board of Directors. Provides verbal or written operational reports to the Board and Board Committees.

Oversees risk management in conjunction with the Board of Directors and Human Resources. Notifies Board of Directors and insurance company of potential legal exposure.

COMPETENCIES: To perform the job successfully and individual should demonstrate the following.

Communications- Expresses ideas and thoughts verbally; Expresses ideas and thoughts in written form; Exhibits good listening and comprehension; Keeps others adequately informed; Selects and uses appropriate communication methods

Conflict Resolution- Encourages open communications; Confronts difficult situations; Maintains objectivity; Keeps emotions under control; Uses negotiation skills to resolve conflicts

Cooperation- Establishes and maintains effective relations; Exhibits tact and consideration; Displays positive outlook and pleasant manner; Offers assistance and support to co-workers; Works cooperatively in group situations; Works actively to resolve conflicts

Cost Consciousness- Works within approved budget; Conserves organizational resources; Develops and implements cost saving measures; contributes to profits and revenue

Customer Service- Displays courtesy and sensitivity; manages difficult or emotional customer situations; Meets commitments; Responds promptly to customer needs; Solicits customer feedback to improve service

Delegation- Delegates work assignments; Matches the responsibility to the person; Gives authority to work independently; Sets expectations and monitors delegated activities; Provides recognition for results

Dependability- Responds to requests for service and assistance; Follows instructions, responds to management direction; Takes responsibility for own actions; Commits to doing the best job possible; Keeps commitments; Meets attendance and punctuality guidelines

Job Knowledge- Competent in required job skills and knowledge; Exhibits ability to learn and apply new skills; Keeps abreast of current developments; requires minimal supervision; Displays understanding of how job relates to others; Uses resources effectively

Judgment- Displays willingness to make decisions; Exhibits sound and accurate judgment; Supports and explains reasoning for decisions; Includes appropriate people in decision making process; Makes timely decisions

Leadership- Exhibits confidence in self and others; Inspires respect and trust; Reacts well under pressure; Shows courage to take action; motivates others to perform well

Managing People- Provides direction and gains compliance; Includes subordinates in planning; Takes responsibility for subordinates' activities; Makes self available to subordinates; Provides regular performance feedback; Develops subordinates' skills and encourages growth

Organization Support- Follows policies and procedures; Completes administrative tasks correctly and on time; supports organization's goals and values; Benefits organization through outside activities; Supports affirmative action and respects diversity

Planning & Organization- Prioritizes and plans work activities; Uses time efficiently; Plans for additional resources; Integrates changes smoothly; Sets goals and objectives; Works in an organized manner

Problem Solving- Identifies problems in a timely manner; Gathers and analyzes information skillfully; Develops alternative solutions; Resolves problems in early stages; Works well in group problem solving situations

Quality- Demonstrates accuracy and thoroughness; Displays commitment to excellence; Looks for ways to improve and promote quality; Applies feedback to improve performance; Monitors own work to ensure quality

Teamwork- Balances team and individual responsibilities; Exhibits objectivity and openness to others' views; Gives and welcomes feedback; Contributes to building a positive team spirit; Puts success of team above own interests

Use of Technology- Demonstrates required skills; Adapts to new technologies; Troubleshoots technological problems; Uses technology to increase productivity; Keeps technical skills up to date

Written Communications- Writes clearly and informatively; edits work for spelling and grammar; Varies writing style to meet needs; Presents numerical data effectively

SUPERVISORY RESPONSIBILITIES: Oversees the Chief Operations Officer, Chief Financial Officer, Director of Development, Director of Assisted Living, Director of Communications & Outreach, Director of Human Resources, Executive Assistant, Chaplain and the functions they perform.

AUTHORITY: The President/CEO shall have the following authority:

Routine decisions affecting the safety and welfare of residents and staff, and the continued smooth operation of the facility.

Approves service contracts within budget guidelines. Approves HAP and Government contracts and refers them to the Board of Directors as necessary.

Involvement with personnel functions as necessary to meet agency goals for all direct line staff, including hiring and firing within agency policies and applicable laws.

Makes routine purchases, according to agency procedures, that are within approved budget guidelines. Unusual purchases over \$1,000.00 must have the approval of the Board of Directors. Has check signing authority for all accounts.

QUALIFICATION REQUIREMENTS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. The President/CEO must understand and be able to implement applicable laws and policies and comply with necessary policies and regulations.

EDUCATION and/or EXPERIENCE: It is desirable for the President/CEO to have a college degree and three to five years experience working in HUD or comparable subsidized housing with at least five years supervisory and management experience. Additional training in HUD housing, finance and management is preferred. Organizational skills, fiscal and accounting abilities, computer skills, and experience with planning and delegating are essential. The person must have the ability to work well within the organization, have excellent relational skills and exhibit the patience and understanding necessary for working with staff, residents and community members.

LANGUAGE SKILLS: Ability to read, analyze, and interpret technical journals, and legal documents. Ability to effectively respond to common inquiries or complaints from residents, regulatory agencies, or members of the business community. Ability to effectively present information to top management, public groups, and/or boards of directors, orally or in writing.

MATHEMATICAL AND RELATED SKILLS: Ability to work with mathematical concepts such as probability and statistical inference, and fundamentals of algebra. Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations. Ability to prepare budgets,

interpret financial reports and manage personnel and property management functions within budgetary guidelines.

REASONING ABILITY: Ability to define problems, collect data, establish facts, and draw valid conclusions. Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables. Ability to understand and work with task accomplishment and group process to achieve goals.

OTHER SKILLS and ABILITIES: Ability to operate various computer programs, including Microsoft Word, Excel, Access and Power Point.

PHYSICAL DEMANDS: The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to talk or hear. The employee is regularly required to stand; walk; sit; and use hands to finger, handle, or feel objects, tools, or controls.

The employee must frequently lift and/or move up to 25 pounds and occasionally lift and/or move up to 50 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception, and the ability to adjust focus.

Distance Vision: Computer oversight, visual oversight of facility including maintenance and decorating functions; driving to meetings, banks, etc.

Close Vision: Review of financial/accounting reports.

WORK ENVIRONMENT: The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate.

I have read and understand the duties required by this position.

Employee Signature

Date

Supervisor Signature

Date

Human Resources ____