

**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 and Annual Meeting  
Agenda**

**Monday, June 28, 2021**

**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"> <li>• April 2021 Board Minutes</li> <li>• March/April Financials</li> <li>• Construction Schedule</li> <li>• Fiscal Committee Minutes</li> <li>• Kavod Foundation Board of Directors Minutes</li> </ul>	Steven Summer	Approval
5:35 pm	Board Leadership and Development Committee Report	Rob Friedman	Approval
5:45 pm	Welcome of new board members	Steven Summer	Informational
5:55 pm	COVID-19 Update	Michael Klein	Informational
6:05pm	Construction Update	Tracy Kapaun	Informational
6:12pm	Announcements <ul style="list-style-type: none"> <li>• Announcements – upcoming calendar items</li> <li>• Next meeting date/time</li> </ul> (August 9, 2021 at 5:30pm)	Steven Summer	

ANNUAL MEETING

6:15pm	Welcome Foundation and AHS Boards	Steven Summer	Informational
6:20 pm	Introductions of the three boards	Rob Friedman	Informational
6:35 pm	President/CEO Annual Report	Michael Klein	Informational
6:50 pm	Chairman's Report	Steven Summer	Informational
7:00 pm	Adjournment		

Kavod Senior Life  
Board of Directors  
Board Meeting  
April 26, 2021

Due to the COVID-19 Pandemic, the board meeting was held electronically via ZOOM. Present: Brian Botnick, Rachel Cohen, Glenn Cooper, Rob Friedman, Sarah Golombek, Ondalee Kline, Perry Moss, Debbie Reinberg, Connell Saltzman, Gary Saltzman, Jamie Sarche, Jan Schorr, Melanie Siegel, Steven Summer, David Zaterman, and Molly Zwerdinger. Staff: Michael Klein, Michael Belieu, Tracy Kapaun, and Gaile Weisbly Waldinger. Guests: Ksenia Popke, Kevin Ross and Aaron Ness of Eide Bailly; Nita Mosby Tyler, Ph.D. of The Equity Project, LLC., and Renee Raabe of Prime Source Staffing Each person in attendance acknowledged the ability to hear and speak during the meeting.

A quorum being established, Mr. Steven Summer called the meeting to order.

Mr. Summer introduced Ms. Renee Raabe who was joining the meeting as a guest. Ms. Raabe is under consideration for a position on the Board of Directors and was observing the meeting.

The Consent Agenda: approval of the February 2021 Board minutes, Committee Reports: – January/February Financials, Fiscal Committee Minutes, Resident & Community Services Minutes, and Foundation Minutes (all items were distributed prior to the meeting were presented for approval.) Mr. Friedman moved to approve the Consent Agenda with a second from Ms. Kline. The motion passed.

Mr. Summer introduced Nita Mosby Tyler of The Equity Project. The Equity Project was engaged to help Kavod develop diversity, equity and inclusion strategies for the organization and residents. Ms. Mosby-Tyler reviewed the findings of the survey and interviews. The Equity Project conducted focus groups with Kavod residents, staff and Board members. She concentrated her remarks and findings on the Board results. The main takeaway from the report was when seeking to add board members and looking to expand the diversity of the Board, the relationship should be mutually meaningful for both the board members and the organization. She felt that at all levels of the organization, there had been solid steps in making people feel part of the community. Mr. Summer advised that the Board Development and Leadership Committee is adding the suggestions from the report in their search for new Board members.

Mr. Connell Saltzman introduced Ms. Ksenia Popke, Mr. Kevin Ross and Mr. Aaron Ness of Eide Bailly, our independent auditors to present the 2020 Consolidated Financial Audit of Allied Housing, Ms. Popke advised the Board that her group handled the consolidated audit of all three non-profit, and LLLP entities. She advised they will be issuing a clean audit opinion with one finding on the LLLP audits. Mr. Ness, whose group handled the HUD and REAC audits, indicated they would also be issuing a clean audit opinion. Both Ms. Popke and Mr. Ness as well as Mr. Ross shared how cooperative and responsive staff was to all requests made by the audits. The Board requested that staff and visitors, except for the recording secretary, leave the zoom meeting in order for the Board to speak to the auditors privately. All staff and visitors were placed in a waiting room. After a discussion with the auditors and the auditors had left the zoom room, Mr. C. Saltzman advised that the Fiscal Committee has reviewed the audit and recommended the acceptance of said item. Mr. C. Saltzman moved to accept the 2020 Consolidated Financial Audit as presented by the audits with a second by Ms. Sarche. The motion was approved.

Staff was readmitted to the zoom room and the meeting continue.

Mr. C. Saltzman advised the Board that the Mike Belieu worked with Midifirst Bank to modify Kavod Senior Life's current loan agreement. Mr. Belieu walked the board through the changes in the loan

agreement. He noted that the balloon payment remains the same as the original agreement. He also indicated that staff has and is continuing to put aside funds to pay the loan back. Mr. C. Saltzman made the following motion:

Based on the research of Kavod staff and discussions with MidFirst Bank, I request that the Board of Kavod Senior Life approve the recommendation of the staff, which has been discussed with the Fiscal Committee, to complete the loan modification terms proposed by MidFirst Bank to the current loan with MidFirst. The Modified Loan will continue to provide Kavod with a loan of up to 17 million dollars to update building systems and individual apartment units, with the following changes:

- (1) Extend maturity to 2033;
- (2) Allow draws for construction to be made up 18 months after loan closing;
- (3) Pay the fees and costs to MidFirst of approximately \$472,660 for the loan modification;
- (4) Reduce annual interest rate to 3.10% from 4%;
- (5) Allow for additional principal payments of up to \$350,000 to be made annually; and

Continue to authorize the staff and Fiscal Committee to:

- (1) utilize the funds based upon the construction budgets presented to the Board in the past and the Pinkard Construction contract.
- (2) complete final negotiations of the terms and conditions of the loan modification;
- (3) authorize Michael Klein as President/CEO and Steven Summer as Board Chair to sign final loan modification documents on behalf of Kavod Senior Life; and
- (4) authorize Michael Klein, President/CEO and Steven Summer, Board Chair, in conjunction with legal counsel, to create any formal Board Resolutions, if necessary.

The motion was seconded by Mr. Moss. The board discussed the motion and Mr. Botnick offered the following friendly amendment:

Under fees: Pay the fees and costs to MidFirst not to exceed \$500,000 for the loan modification;

Mr. Moss second the motion to the friendly amendment. The Board approved the amendment to the motion. The question was called and Mr. C. Saltzman restated his motion to include the amended which is as follows:

Based on the research of Kavod staff and discussions with MidFirst Bank, I request that the Board of Kavod Senior Life approve the recommendation of the staff, which has been discussed with the Fiscal Committee, to complete the loan modification terms proposed by MidFirst Bank to the current loan with MidFirst. The Modified Loan will continue to provide Kavod with a loan of up to 17 million dollars to update building systems and individual apartment units, with the following changes:

- (1) Extend maturity to 2033;
- (2) Allow draws for construction to be made up 18 months after loan closing;
- (3) Pay the fees and costs to MidFirst not to exceed \$500,000 for the loan modification;

- (4) Reduce annual interest rate to 3.10% from 4%;
- (5) Allow for additional principal payments of up to \$350,000 to be made annually; and

Continue to authorize the staff and Fiscal Committee to:

- (1) utilize the funds based upon the construction budgets presented to the Board in the past and the Pinkard Construction contract.
- (2) complete final negotiations of the terms and conditions of the loan modification;
- (3) authorize Michael Klein as President/CEO and Steven Summer as Board Chair to sign final loan modification documents on behalf of Kavod Senior Life; and
- (4) authorize Michael Klein, President/CEO and Steven Summer, Board Chair, in conjunction with legal counsel, to create any formal Board Resolutions, if necessary.

Mr. Moss seconded the revised motion. The amended motion was approved.

Mr. Rob Friedman provided the Board with an interim report from the Board Leadership and Development Committee on the status of filling the open board positions on all 3 boards. A final slate of candidates will be ready for the Board to recommend approval and send to the Annual Meeting at the next board meeting on June 28<sup>th</sup>. He advised besides the current open position on the KSL Board 3 members of the KSL Board have completed their full 3 terms and will be rolling off the main board. The Kavod Senior Housing and Service Board (small board) has 1 member who has completed his full term and will be rolling off the board. There are 3 members of the Foundation Board who have completed their full terms and will be rolling off the Kavod Foundation Board. The Foundation Board is requesting that Jay Mactas, who will be completing his full 3 terms, have his length of services extend for an additional 3-year term. Mr. Friedman noted since the KSL Board is the sole member of the Foundation Board a resolution from the KSL Board is needed in order to extend Mr. Mactas' term by an additional 3 years. He advised that once the KSL Board Resolution is approved then the Kavod Foundation will approve the same Resolution.

Mr. Friedman moved that the following resolution be adapted:

In accordance with the Bylaws of the Kavod Foundation Board of Director the Kavod Senior Life Board hereby extends Jay Mactas' term by an additional 3 years.

The Resolution and motion was seconded by Mr. Moss. The Resolution was adopted.

Mr. Klein, and Ms. Kapaun, provided the board with an updated report on the status of COVID-19 at the facility. Ms. Kapaun reported the senior living side of the facility has come out of outbreak, thus the staff and residents are no longer being testing for COVID-19. The Assisted Living side has reported no cases of COVID19 among staff or residents; however per state orders surveillance testing is continuing. As of the Board meeting 71% of staff are vaccinated with 81% of all residents having received the vaccine. Since the organization is out of outbreak and vaccination rates are up staff is slowing opening up the facility. This includes opening the beauty shop, the CU onsite medical clinic, the gardens and in-person dining (with appropriate social distancing in place). Construction is restarting with the vendor finishing the abatement in the West Building. Mr. Klein thanked the staff for all they have done through this difficult time and then provided the board with some examples of small acts of kindness that have happened during this time.

Ms. Zwerdinger and Ms. Siegel provided a short update on the 50<sup>th</sup> Anniversary Celebration that will take place virtually on August 26<sup>th</sup>. They asked all Board members to consider being a party host.

To kick off the a request to join Kavod Senior Life's Legacy Society a short video of past president Steven Siegel, whose mother was a resident at Kavod Senior Life, was shown to the Board. Ms.

Golombek and Ms. Sarche then informed the Board about the Legacy Society and requested any member who is in a position to or hasn't already done so to join the Kavod Senior Legacy.

In his CEO Report, Mr. Klein advised the board that staff is beginning to look beyond the pandemic. He noted that Kavod on the Road is doing very well virtually with over 5 programs a month. CU Medicine, as noted by Ms. Kapaun is back in the building seeing residents and hopefully in June outside community seniors will be coming to the clinic. He advised that the staff is looking at how we might make programmatic upgrades to the Assisted Living program.

Mr. Summer gave a brief report on his vision for the year ahead which included reinstating the Strategic Planning Committee under Rachel Cohen's leadership. She will be tasked to not only look at the business model but to do an environmental scan of the whole organization. Finally, Mr. Summer advised that the next Board meeting will take place June 28<sup>th</sup> via zoom at 5:30pm with the annual meeting at 6:30pm.

Meeting adjourned at 7:17pm.

## **Kavod Senior Life**

### **Fiscal Committee Meeting Minutes from April 20, 2021**

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Members Present: Rob Friedman, Steven Summer, Brian Botnick, Perry Moss, Gary Saltzman, Joey Simon, and Connell Saltzman.

Staff: Michael Klein, Tracy Kapaun, and Mike Belieu. Guests Aaron Ness, Zach Jastram, Ksenia Popke, and Kevin Ross from Eide Bailly.

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. Connell introduced the audit staff from Eide Bailly and gave an overview of the audit process. Ksenia talked about the how her group is responsible for the consolidated audit and they would be issuing a clean audit opinion. Ksenia talked about the difficulties that COVID-19 and the Yardi conversion presented to Eide Bailly and Kavod staff. She mentioned that Kavod staff have been very responsive to their requests and the audit went smoothly. Zach reviewed the audit process for the HUD properties. He said overall his portion of the audit also went well and the REAC submission to HUD was submitted on time. Aaron, the lead partner in of the HUD auditors shared the difficulties other entities had with software conversions and how two other HUD organization like Kavod finished their audits seven months late.

After the auditors left the call, the group talked about the difficulties Kavod staff had with the timing of drafts of the HUD audits. Connell mentioned his frustrations with the finding and feedback from the auditors. The group made suggestions on how the improve the audit next year. Rob suggested we meet with the auditors on a regular basis to improve communication and stay with Eide Bailly for the next couple of years. Mike said he agreed with this approach. Connell made a motion that the audit be approved as presented and sent to the main board for discussion and approval. Rob and Steven seconded and the motion was approved.

Tracy gave an update on COVID-19. Currently there are no staff or residents infected and Kavod is officially out of outbreak status. The Opening Taskforce is meeting regularly and is led by Tracy. Kavod is working on opening more areas of Kavod. Michael reaffirmed that Kavod remains conservative with our reopening approach and our first aim is to keep residents safe. Next Tracy talked about the status of construction. We project construction starting up again in the middle of May with abatement starting first. Brian again asked about rising construction costs and offered to sit in on the construction meetings. Mike

mentioned he is having active discussion on possible price increases Pinkard and Marx Okubo are evaluating projected costs going forward.

Connell asked if there was any questions on the February 2021 financials. Connell gave a brief overview of the main financial items. With no questions being raised, the group approved the February 2021 financial statements with the motion made by Steven and seconded by Perry. Motion passed.

Connell talked about MidFirst loan modification. Kavod is looking at refinancing the existing loan with MidFirst Bank. Vaughn with MidFirst has offered to do a loan modification with a better interest rate and longer repayment terms. The group discussed the terms and the need to move forward on the new terms. Brian asked if this was the right time to refinance and if the terms are worth it. Mike said Kavod will save a lot of money in interest over the course of the new loan and he is awaiting final terms of the refinance and will come back to Fiscal in May

The March 16, 2020 Fiscal Meeting minutes were reviewed. The group approved the minutes from the March meeting with the motion made by Steven and seconded by Rob. Motion passed.

The next meeting is scheduled for May 18, 2021 at 9:00 a.m. via Zoom conference call.

## **Kavod Senior Life**

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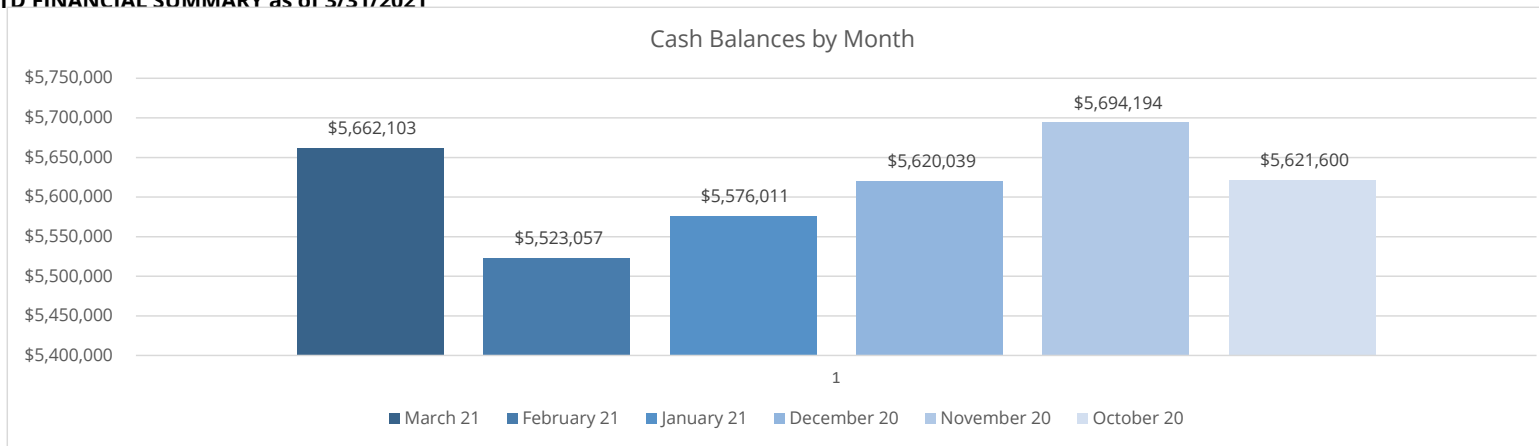
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**KAVOD SENIOR LIFE**

**YTD FINANCIAL SUMMARY as of 3/31/2021**



Cash Balances by Month - See Chart	March 21	February 21	January 21	December 20	November 20	October 20
Cash on Hand	\$ 5,662,103	\$ 5,523,057	\$ 5,576,011	\$ 5,620,039	\$ 5,694,194	\$ 5,621,600

Net Income	March 21	February 21	January 21	December 20	November 20	October 20
Actual	\$ 748,428	\$ 729,967	\$ 815,095	\$ 1,212,280	\$ 704,793	\$ 644,364
Budget	\$ 712,920	\$ 691,562	\$ 737,039	\$ 825,491	\$ 717,572	\$ 610,840
Variance	\$ 35,508	\$ 38,405	\$ 78,056	\$ 386,789	\$ (12,779)	\$ 33,524

Kavod Meal Exceptions	March 21	February 21	January 21	December 20	November 20	October 20
Number of Residents	30	32	30	31	32	33

Occupancy Percentage	March 21	February 21	January 21	December 20	November 20	October 20
	95%	93%	93%	92%	93%	94%

Vacant Units	March 21	February 21	January 21	December 20	November 20	October 20
Independent Living	15	20	24	27	24	20
Assisted Living	3	4	4	4	4	3
Total Vacant Units	18	24	28	31	28	23

Grant Revenue by Month	March 21	February 21	January 21	December 20	November 20	October 20
Actual	\$ 57,557	\$ 42,001	\$ 11,291	\$ 257,092	\$ 128,119	\$ 111,119
Budgeted	\$ 64,463	\$ 42,975	\$ 21,488	\$ 315,600	\$ 289,300	\$ 263,000
Variance	\$ (6,906)	\$ (974)	\$ (10,197)	\$ (58,508)	\$ (161,181)	\$ (151,881)

MidFirst Construction Loan Balance	March 21	February 21	January 21	December 20	November 20	October 20
Drawn Down	\$ 10,834,462	\$ 10,834,462	\$ 10,834,462	\$ 10,798,132	\$ 10,649,843	\$ 10,649,843
Available	\$ 6,165,538	\$ 6,165,538	\$ 6,165,538	\$ 6,201,868	\$ 6,350,157	\$ 6,350,157
Total	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000

Note: The available loan balance includes cash set aside to pay for West project costs.

Kavod Senior Life Foundation	March-21	December-20	Change
Investment Balance	\$ 6,511,180	\$ 6,472,208	\$ 38,972

Note: Balance includes a \$250,000 withdrawal in December of 2020

**Kavod Senior Life**  
**Summary Balance Sheet (With Period Change)**  
**For the month ending March 2021**

	Balance	Beginning	Net
	Current Period	Balance	Change
<b>1000-00-001 ASSETS</b>			
<b>1000-00-003 CASH</b>			
UNRESTRICTED CASH	7,801,654	7,999,070	-197,416
1010-99-998 RESTRICTED CASH	863,067	604,273	258,794
<b>1010-99-999 TOTAL CASH</b>	<b>8,664,722</b>	<b>8,603,343</b>	<b>61,378</b>
1020-90-999 ACCOUNTS AND NOTES RECEIVABLE	292,857	381,260	-88,403
1100-00-999 PREPAID EXPENSES	345,594	475,753	-130,160
1200-90-999 OTHER CURRENT ASSETS	3,059,175	3,855,664	-796,489
<b>1200-99-999 CURRENT ASSETS</b>	<b>3,059,175</b>	<b>3,855,664</b>	<b>-796,489</b>
1300-99-999 PROPERTY AND EQUIPMENT	31,263,023	31,679,945	-416,922
1310-90-999 ACCUMULATED DEPRECIATION AND AMORTIZATION	-17,788,581	-17,552,031	-236,550
<b>1310-99-999 NET PROPERTY AND EQUIPMENT</b>	<b>13,474,442</b>	<b>14,127,914</b>	<b>-653,472</b>
<b>1399-99-998 OTHER NONCURRENT ASSETS</b>	<b>112,011</b>	<b>112,011</b>	<b>0</b>
<b>1999-99-999 TOTAL ASSETS</b>	<b>25,948,799</b>	<b>27,555,945</b>	<b>-1,607,145</b>
<b>2000-00-000 LIABILITIES AND EQUITY / FUND BALANCE</b>			
2000-99-999 ACCOUNTS PAYABLE	89,192	249,911	-160,720
2010-90-999 ACCRUAL PAYROLL AND BENEFITS	673,092	674,121	-1,029
2020-99-998 OTHER CURRENT LIABILITES	1,635,328	3,110,418	-1,475,091
<b>2020-99-999 CURRENT LIABILITIES</b>	<b>2,397,611</b>	<b>4,034,451</b>	<b>-1,636,840</b>
2100-99-999 DEPOSITS AND PREPAID LIABILITIES	182,963	172,479	10,485
2500-99-999 MORTGAGE AND NOTES PAYABLE	11,157,731	11,900,450	-742,719
<b>2999-99-999 TOTAL LIABILITIES</b>	<b>13,738,305</b>	<b>16,107,379</b>	<b>-2,369,074</b>
3000-99-999 CONTRIBUTED CAPITAL	904,139	904,139	0
3600-99-997 RETAINED EARNINGS / FUND BALANCE	11,306,355	10,544,426	761,929
3999-99-998 EQUITY / FUND BALANCE	12,210,494	11,448,565	761,929
<b>3999-99-999 TOTAL LIABILITIES AND EQUITY / FUND BALANCE</b>	<b>25,948,799</b>	<b>27,555,945</b>	<b>-1,607,145</b>

**Kavod Senior Life**  
**Consolidated Cash Flow Statement**  
**For the month ending March 2021**

	Period to Date	%	Year to Date	%	
<b>REVENUE</b>					
5000-99-999	TOTAL RENT REVENUE	1,884,283	74	1,884,283	74
5010-00-999	TOTAL ADJUSTMENTS	-10,776	0	-10,776	0
5020-99-999	TOTAL TENANT CHARGES	1,919	0	1,919	0
5300-00-999	TOTAL FOOD SERVICE	268,235	11	268,235	11
5310-99-999	TOTAL ASSISTED LIVING REVENUE	238,834	9	238,834	9
5320-99-999	TOTAL ACTIVITY REVENUE	0	0	0	0
5600-99-999	TOTAL NON-PROFIT REVENUE	104,078	4	104,078	4
5610-99-999	TOTAL GRANT REVENUE	57,557	2	57,557	2
5900-99-998	TOTAL OTHER REVENUE	3,912	0	3,912	0
	<b>TOTAL REVENUE</b>	<b>2,548,043</b>	<b>100</b>	<b>2,548,043</b>	<b>100</b>
<b>EXPENSES</b>					
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	448,518	18	448,518	18
6010-99-999	TOTAL PROFESSIONAL FEES	24,789	1	24,789	1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	2,009	0	2,009	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	72,256	3	72,256	3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	547,572	21	547,572	21
6100-99-999	TOTAL MARKETING AND ADVERTISING	7,419	0	7,419	0
6400-99-999	TOTAL UTILITY EXPENSES	92,190	4	92,190	4
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	241,752	9	241,752	9
6510-99-999	TOTAL MATERIALS	63,828	3	63,828	3
6520-99-998	TOTAL CONTRACT COSTS	142,918	6	142,918	6
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	448,498	18	448,498	18
6700-99-999	TOTAL TAXES AND INSURANCE	163,285	6	163,285	6
6900-99-999	TOTAL FOOD SERVICE	359,922	14	359,922	14
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	226,946	9	226,946	9
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	92,995	4	92,995	4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	20,109	1	20,109	1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	92,011	4	92,011	4
7009-99-999	TOTAL OTHER INCOME / EXPENSE	-18	0	-18	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	201,733	8	201,733	8
	<b>TOTAL EXPENSES</b>	<b>2,252,661</b>	<b>88</b>	<b>2,252,661</b>	<b>88</b>
	<b>NET OPERATING INCOME / LOSS</b>	<b>295,381</b>	<b>12</b>	<b>295,381</b>	<b>12</b>
	<b>TOTAL NON-OPERATING EXPENSES</b>	<b>-453,043</b>	<b>-18</b>	<b>-453,043</b>	<b>-18</b>
	<b>NET INCOME / LOSS</b>	<b>748,425</b>	<b>29</b>	<b>748,425</b>	<b>29</b>
<b>ADJUSTMENTS</b>					
1020-00-010	A/R - Tenants	-5,151	0	-5,151	0
1020-10-010	A/R - HAP	-19,258	-1	-19,258	-1
1020-20-010	A/R - Medicaid	-3,866	0	-3,866	0
1020-60-000	A/R - Other	116,678	5	116,678	5
1100-00-100	Prepaid Insurance - Property / Liability	132,396	5	132,396	5
1100-00-200	Prepaid Insurance - Workers Comp	-3,266	0	-3,266	0
1100-00-300	Prepaid Expense - Other	1,030	0	1,030	0
1200-80-000	Due from Affiliates	796,489	31	796,489	31
1300-20-100	Buildings	-27,683	-1	-27,683	-1
1300-20-200	Building Equipment - Fixed	10,695	0	10,695	0
1300-80-100	Construction in Progress	433,910	17	433,910	17
1310-20-100	Accum Depr - Buildings	236,550	9	236,550	9
2000-10-000	Accounts Payable	-160,720	-6	-160,720	-6
2010-10-000	Accrued Payroll Wages Payable	-297	0	-297	0
2010-30-080	Pension Payable	0	0	0	0
2010-30-100	Flexible Spending Account Deferrals	-733	0	-733	0
2010-30-300	Roth 403b Deferrals	0	0	0	0
2020-10-000	Accrued Interest - Mortgage	-14,330	-1	-14,330	-1
2020-30-000	Due to Affiliates	-788,751	-31	-788,751	-31
2020-90-000	Misc Accrued Expenses	-672,010	-26	-672,010	-26

**Kavod Senior Life**  
**Consolidated Cash Flow Statement**  
**For the month ending March 2021**

		Period to Date	%	Year to Date	%
2100-10-100	Tenant Security Deposits	4,954	0	4,954	0
2100-10-200	Security Deposit Interest	-98	0	-98	0
2100-10-400	Security Deposit - Pet	1,200	0	1,200	0
2100-10-700	Sec Dep Clearing Account	200	0	200	0
2100-20-000	Tenant Prepaid Rents	4,229	0	4,229	0
2500-10-100	Construction Loan	51,681	2	51,681	2
2500-20-100	MidFirst PPE Loan	-794,400	-31	-794,400	-31
<b>TOTAL ADJUSTMENTS</b>		<b>-700,550</b>	<b>-27</b>	<b>-700,550</b>	<b>-27</b>
<b>CASH FLOW</b>		<b>47,874</b>	<b>2</b>	<b>47,874</b>	<b>2</b>

	Period to Date	Beginning Balance	Ending Balance	Difference	
1000-10-000	Petty Cash	1,499	1,499	0	
1000-10-100	Cash Operating - Shared	397,230	483,544	86,314	
1000-10-200	Operating	4,857,469	4,745,478	-111,991	
1000-10-300	ANB West LLLP	100,020	100,193	173	
1000-10-500	Food Service Ops	5,660	4,678	-983	Cash Operating Balance
1000-10-600	Assisted Living Ops	259,540	328,210	68,669	as of March 30,2021
1000-20-000	Cash Savings	120	0	-120	\$ 5,662,103
1000-30-000	Investment Accounts	2,332,542	2,076,615	-255,927	
1000-40-000	Cash Construction	32,256	32,268	12	
1000-50-100	Cash Payroll	5,649	2,709	-2,939	
1000-50-200	Cash FSA	7,085	26,461	19,377	
1000-90-999	Cash - Other	0	0	0	
1010-01-000	Security Deposit	156,000	158,754	2,754	
1010-01-100	ANB West LLLP 1839	45	256,085	256,040	
1010-04-000	Cash Restricted - Reserve for Replacement	448,228	448,228	0	
<b>Total Cash</b>		<b>8,603,343</b>	<b>8,664,722</b>	<b>61,378</b>	

	Year to Date	Beginning Balance	Ending Balance	Difference	
1000-10-000	Petty Cash	1,499	1,499	0	
1000-10-100	Cash Operating - Shared	397,230	483,544	86,314	
1000-10-200	Operating	4,857,469	4,745,478	-111,991	
1000-10-300	ANB West LLLP	100,020	100,193	173	
1000-10-500	Food Service Ops	5,660	4,678	-983	
1000-10-600	Assisted Living Ops	259,540	328,210	68,669	
1000-20-000	Cash Savings	120	0	-120	
1000-30-000	Investment Accounts	2,332,542	2,076,615	-255,927	
1000-40-000	Cash Construction	32,256	32,268	12	
1000-50-100	Cash Payroll	5,649	2,709	-2,939	
1000-50-200	Cash FSA	7,085	26,461	19,377	
1000-90-999	Cash - Other	0	0	0	
1010-01-000	Security Deposit	156,000	158,754	2,754	
1010-01-100	ANB West LLLP 1839	45	256,085	256,040	
1010-04-000	Cash Restricted - Reserve for Replacement	448,228	448,228	0	
<b>Total Cash</b>		<b>8,603,343</b>	<b>8,664,722</b>	<b>61,378</b>	

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	
5000-00-002	REVENUE								
5000-00-005	RENT REVENUE								
5000-10-100	Tenant Rent	137,479	136,955	524	0	403,693	410,865	-7,172	-2
5000-10-200	HAP Subsidy	501,635	519,927	-18,292	-4	1,480,590	1,557,194	-76,604	-5
5000-99-999	TOTAL RENT REVENUE	639,114	656,882	-17,768	-3	1,884,283	1,968,059	-83,776	-4
5010-00-000	ADJUSTMENTS								
5010-00-400	Admin / Employee Unit	-3,592	0	-3,592	N/A	-10,776	0	-10,776	N/A
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-10,776	0	-10,776	N/A
5010-99-999	NET RENTAL REVENUE	635,522	656,882	-21,360	-3	1,873,507	1,968,059	-94,552	-5
5020-00-000	TENANT CHARGES								
5020-00-040	Laundry and Vending	705	792	-86	-11	1,894	2,375	-481	-20
5020-00-120	Misc Tenant Income	0	2,150	-2,150	-100	25	6,450	-6,425	-100
5020-99-999	TOTAL TENANT CHARGES	705	2,942	-2,236	-76	1,919	8,825	-6,906	-78
5300-00-000	FOOD SERVICE								
5300-00-100	Resident Meal Payments	76,469	83,087	-6,618	-8	226,989	249,260	-22,271	-9
5300-00-300	Meal Delivery / Guest Meals	0	517	-517	-100	0	1,550	-1,550	-100
5300-00-400	Meal Subsidy	-9,029	-11,000	1,971	18	-25,957	-33,000	7,043	21
5300-00-500	Assisted Living Supplement	22,401	20,967	1,434	7	67,203	62,900	4,303	7
5300-00-999	TOTAL FOOD SERVICE	89,841	93,570	-3,729	-4	268,235	280,710	-12,475	-4
5310-00-000	ASSISTED LIVING REVENUE								
5310-00-100	Assisted Living Full Pay Residents	44,706	52,917	-8,211	-16	129,858	158,750	-28,892	-18
5310-00-200	Assisted Living Partial Pay Tenants	13,806	14,000	-194	-1	40,582	42,000	-1,418	-3
5310-00-300	Assisted Living Medicaid Contributions	23,697	24,283	-586	-2	68,394	72,850	-4,456	-6
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,209	91,200	-8,991	-10	238,834	273,600	-34,766	-13
5320-00-000	ACTIVITY REVENUE								
5320-00-100	Activities - Resident Receipts	0	931	-931	-100	0	2,492	-2,492	-100
5320-00-300	Gift Shop - Receipts	0	108	-108	-100	0	325	-325	-100
5320-00-500	Assisted Living Activities Receipts	0	1,567	-1,567	-100	0	4,600	-4,600	-100
5320-99-999	TOTAL ACTIVITY REVENUE	0	2,606	-2,606	-100	0	7,417	-7,416	-100
5600-00-000	NON-PROFIT REVENUE								
5600-10-200	Management Fee Revenue	19,900	18,896	1,004	5	58,696	56,687	2,009	4
5600-30-180	Ala Carte Services	885	700	185	26	941	2,100	-1,159	-55
5600-30-190	Non-Profit Income	16,001	14,590	1,412	10	44,441	43,769	672	2
5600-99-999	TOTAL NON-PROFIT REVENUE	36,786	34,185	2,601	8	104,078	102,556	1,522	1
5610-00-000	GRANT REVENUE								
5610-00-200	Capital Fund Grants	15,556	21,488	-5,932	-28	57,557	64,463	-6,906	-11
5610-99-999	TOTAL GRANT REVENUE	15,556	21,488	-5,932	-28	57,557	64,463	-6,906	-11

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
5900-00-000 OTHER REVENUE								
5900-00-100 Investment Income - (UR)	0	342	-342	-100	0	1,025	-1,025	-100
5900-00-400 Miscellaneous Other Income	1,200	0	1,200	N/A	3,622	0	3,622	N/A
5900-00-500 Interest Income - Operations	38	817	-778	-95	290	2,450	-2,160	-88
5900-99-998 TOTAL OTHER REVENUE	1,238	1,158	80	7	3,912	3,475	437	13
<b>5900-99-999 TOTAL REVENUE</b>	<b>861,858</b>	<b>904,031</b>	<b>-42,173</b>	<b>-5</b>	<b>2,548,043</b>	<b>2,709,105</b>	<b>-161,062</b>	<b>-6</b>
6000-00-001 ADMINISTRATIVE EXPENSES								
6000-00-002 ADMIN SALARIES AND BENEFITS								
6000-00-010 Labor - Food Service Director	5,188	5,313	125	2	16,889	15,938	-951	-6
6000-00-100 Labor - Leasing	13,652	15,558	1,906	12	41,221	46,674	5,454	12
6000-00-200 Labor - Front Office Staff	18,314	16,212	-2,101	-13	59,300	49,637	-9,663	-19
6000-00-500 Labor - Comm Relations / Marketing	10,372	10,444	72	1	30,538	31,332	794	3
6000-00-600 Labor - Accounting / Human Resources	43,851	43,370	-481	-1	131,776	130,111	-1,665	-1
6000-10-200 Potential Bonus	0	0	0	N/A	75,094	68,000	-7,094	-10
6000-10-300 Payroll Taxes - SUTA/FUTA	7,304	6,837	-467	-7	27,547	20,511	-7,036	-34
6000-10-400 Workers Comp Expense	-1,834	491	2,325	473	-821	1,453	2,275	157
6000-10-500 Benefits	20,812	18,074	-2,738	-15	52,510	53,758	1,248	2
6000-25-100 FSA Expense/Usage	6,159	0	-6,159	N/A	7,978	0	-7,978	N/A
6000-30-100 Training and Development	100	3,417	3,317	97	300	10,250	9,950	97
6000-30-200 Employee Recognition	1,550	2,462	912	37	4,531	6,586	2,055	31
6000-30-400 Employee Wellness	350	1,017	667	66	550	2,479	1,929	78
6000-30-500 Help Wanted Advertising	0	208	208	100	45	625	580	93
6000-30-800 Employee Screening / Background Checks	30	158	129	81	1,060	435	-625	-144
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	125,846	123,562	-2,283	-2	448,518	437,790	-10,728	-2
6010-00-000 PROFESSIONAL FEES								
6010-00-200 Auditing Fees	7,500	8,792	1,292	15	16,000	17,470	1,470	8
6010-00-500 General Legal Expense	172	1,000	828	83	8,789	3,000	-5,789	-193
6010-99-999 TOTAL PROFESSIONAL FEES	7,672	9,792	2,119	22	24,789	20,470	-4,319	-21
6020-00-000 MANAGEMENT FEE EXPENSE								
6020-00-100 Management Fee	19,900	18,896	-1,004	-5	58,696	56,688	-2,008	-4
6020-00-200 Management Salary/Benefits	-19,141	-18,626	516	3	-180,034	-55,876	124,158	222
6020-00-300 Maint Mngr Salary/Benefit	0	0	0	N/A	123,347	0	-123,347	N/A
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	759	270	-488	-181	2,009	811	-1,197	-148
6040-00-000 OTHER ADMINISTRATIVE EXPENSES								
6040-00-040 Other Renting Expense	838	1,392	554	40	3,979	3,638	-341	-9
6040-00-070 Membership and Fees	1,359	2,317	958	41	15,003	15,530	528	3
6040-00-100 Travel	0	208	208	100	0	625	625	100
6040-00-140 Telephone	3,756	2,833	-922	-33	11,555	8,500	-3,054	-36
6040-00-150 Supplies/Postage/Courier	12,650	5,888	-6,762	-115	19,776	17,663	-2,113	-12
6040-00-190 Software	1,861	2,254	393	17	7,178	6,762	-416	-6

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6040-00-200	Hardware	373	917	543	59	1,262	2,750	1,488	54
6040-00-210	R/M CIS Services	2,550	3,375	825	24	5,536	8,125	2,589	32
6040-00-270	Misc Administrative Fees	1,693	3,583	1,890	53	6,685	10,750	4,065	38
6040-00-290	Bank Fees	0	175	175	100	58	525	468	89
6040-00-310	Board Event Expenses	84	542	457	84	84	1,625	1,541	95
6040-00-900	Other Misc Admin Expenses	417	0	-417	N/A	1,142	0	-1,142	N/A
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	25,581	23,484	-2,098	-9	72,256	76,495	4,239	6
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	159,858	157,108	-2,750	-2	547,572	535,566	-12,006	-2
6100-00-000	MARKETING AND ADVERTISING								
6100-00-100	Advertising - Ad Placement / Brochures	1,696	1,314	-382	-29	4,971	3,667	-1,304	-36
6100-00-200	Advertising - Community Outreach	450	3,513	3,063	87	2,448	10,538	8,090	77
6100-99-999	TOTAL MARKETING AND ADVERTISING	2,146	4,827	2,681	56	7,419	14,205	6,786	48
6400-00-000	UTILITY EXPENSES								
6400-00-100	Electricity	13,018	15,000	1,982	13	41,444	45,000	3,556	8
6400-00-200	Gas	10,510	5,417	-5,093	-94	25,779	16,250	-9,529	-59
6400-00-400	Water	2,580	3,333	754	23	8,656	10,000	1,344	13
6400-00-500	Sewer	5,288	5,083	-205	-4	16,311	15,250	-1,062	-7
6400-99-999	TOTAL UTILITY EXPENSES	31,395	28,833	-2,562	-9	92,190	86,500	-5,690	-7
6500-00-000	MAINTENANCE AND OPERATIONAL EXPENSES								
6500-00-001	REPAIRS AND MAINTENANCE								
6500-00-100	Labor - Housekeeping Staff	15,063	14,461	-602	-4	41,938	43,383	1,445	3
6500-00-200	Labor - Housekeeping Supervisor	3,748	4,979	1,231	25	13,080	14,938	1,858	12
6500-00-300	Labor - Maintenance Manager	15,571	15,651	80	1	46,714	46,954	240	1
6500-00-400	Labor - Maintenance Staff	15,535	13,018	-2,517	-19	49,834	39,053	-10,781	-28
6500-00-600	Labor - Security	7,571	6,455	-1,117	-17	23,730	19,365	-4,366	-23
6500-10-200	Maintenance - Payroll Taxes - SUTA/FUTA	4,769	4,013	-756	-19	15,387	12,039	-3,348	-28
6500-10-300	Maintenance - Workers Comp Expense	5,853	1,393	-4,460	-320	13,123	4,178	-8,945	-214
6500-10-400	Maintenance - Benefits	9,137	10,234	1,096	11	27,514	30,701	3,187	10
6500-20-100	Maintenance - Temporary Help	3,557	2,083	-1,474	-71	10,240	6,250	-3,990	-64
6500-20-300	Maintenance - Mileage	0	217	217	100	0	650	650	100
6500-20-400	East/West/South - Special Project	0	3,600	3,600	100	0	10,800	10,800	100
6500-20-500	Maintenance Licenses and Fees	0	258	258	100	191	775	584	75
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	80,805	76,362	-4,444	-6	241,752	229,085	-12,666	-6
6510-00-000	MATERIALS								
6510-00-300	Supplies - Decorating	175	100	-75	-75	359	300	-59	-20
6510-00-700	Supplies - Maint / Repairs	20,068	19,167	-901	-5	63,469	57,500	-5,969	-10
6510-99-999	TOTAL MATERIALS	20,243	19,267	-976	-5	63,828	57,800	-6,028	-10
6520-00-000	CONTRACT COSTS								
6520-00-030	Contract - Building Repairs	33,252	39,583	6,331	16	94,675	118,750	24,075	20



**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6520-00-070	Contract - Pest Control	500	2,084	1,584	76	2,275	6,250	3,975	64
6520-00-090	Contract - Grounds	1,200	2,083	884	42	1,200	6,250	5,050	81
6520-00-100	Contract - Janitorial/Cleaning	1,269	6,250	4,981	80	5,466	18,750	13,284	71
6520-00-170	Contract - Elevator Monitoring	2,581	3,500	919	26	10,873	10,500	-373	-4
6520-00-220	Contract - Snow	4,965	1,000	-3,965	-396	10,434	3,000	-7,434	-248
6520-00-230	Contract - Trash	5,639	4,583	-1,055	-23	15,711	13,750	-1,961	-14
6520-00-240	Contract - Life Safety / Security	1,491	3,333	1,842	55	2,285	10,000	7,715	77
6520-99-998	TOTAL CONTRACT COSTS	50,896	62,417	11,521	18	142,918	187,251	44,332	24
<b>6520-99-999</b>	<b>TOTAL MAINTENANCE AND OPERATIONAL EXPEN:</b>	<b>151,945</b>	<b>158,046</b>	<b>6,101</b>	<b>4</b>	<b>448,498</b>	<b>474,136</b>	<b>25,638</b>	<b>5</b>
6700-00-000	TAXES AND INSURANCE								
6700-00-010	Federal Income Tax - Entity	-3,804	0	3,804	N/A	-3,804	0	3,804	N/A
6700-00-040	Property Insurance	54,391	53,429	-962	-2	163,173	160,288	-2,885	-2
6700-00-070	Licenses and Fees	512	1,708	1,196	70	1,959	3,325	1,365	41
6700-00-120	Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	1,956	0	-1,956	N/A
6700-99-999	TOTAL TAXES AND INSURANCE	51,099	55,138	4,038	7	163,285	163,613	328	0
6900-00-000	FOOD SERVICE								
6900-00-020	Labor - Hourly Cooks	29,199	28,692	-507	-2	90,190	86,077	-4,113	-5
6900-00-030	Labor - Hourly Servers	16,744	19,326	2,582	13	51,700	57,979	6,279	11
6900-00-040	Labor - Assistant Manager	4,006	8,643	4,637	54	12,016	25,928	13,912	54
6900-00-050	Labor - Catering	0	875	875	100	0	2,625	2,625	100
6900-00-060	Labor - Special Staffing	625	667	42	6	1,875	2,000	125	6
6900-00-070	Labor - Outside Services Labor Expense	120	2,250	2,130	95	296	6,750	6,454	96
6900-00-300	Food - Payroll Taxes	4,338	4,331	-7	0	13,368	12,992	-375	-3
6900-00-400	Food - Workers Comp Expense	2,583	1,646	-937	-57	8,449	4,938	-3,511	-71
6900-00-500	Food - Employee Benefits	10,647	9,092	-1,556	-17	26,047	27,275	1,228	5
6900-00-610	Food - Food and Beverage Expense	45,035	51,289	6,254	12	130,703	153,868	23,165	15
6900-00-620	Food Paper Products Expense	5,495	5,483	-11	0	17,758	16,450	-1,308	-8
6900-00-630	Housekeeping Supplies / Service Expense	669	667	-3	0	1,569	2,000	431	22
6900-00-640	Laundry / Linen Expense	433	500	67	13	1,258	1,500	242	16
6900-00-650	Equipment Expense	172	1,250	1,078	86	1,401	3,750	2,349	63
6900-00-660	Uniforms	499	625	126	20	2,450	1,875	-575	-31
6900-00-670	Decorating Expense	256	308	52	17	843	925	82	9
6900-99-999	TOTAL FOOD SERVICE	120,822	135,644	14,822	11	359,922	406,932	47,011	12
6910-00-000	ASSISTED LIVING EXPENSE								
6910-00-010	Labor - Manager	5,863	5,939	76	1	17,590	17,817	227	1
6910-00-020	Labor - Care Givers / CC / Aides	34,699	33,185	-1,514	-5	105,900	99,554	-6,346	-6
6910-00-300	AL - Payroll Taxes	3,476	2,810	-666	-24	11,135	8,431	-2,704	-32
6910-00-400	AL - Workers Comp Expense	2,779	1,738	-1,040	-60	9,191	5,215	-3,976	-76
6910-00-500	AL - Employee Benefits	4,695	6,770	2,075	31	15,169	20,310	5,141	25
6910-00-520	AL - Training / Staff Development	0	0	0	N/A	50	0	-50	N/A
6910-10-000	Medical - Required Testing	50	158	108	68	186	475	288	61
6910-10-010	AL - Food / Beverage Expense	22,401	20,967	-1,434	-7	67,203	62,900	-4,303	-7

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6910-10-020 Medication Set-ups	0	229	229	100	441	688	246	36
6910-10-050 Misc Other Supplies	80	417	336	81	80	1,250	1,170	94
6910-10-060 Recreation / Rehabilitation	0	2,250	2,250	100	0	6,750	6,750	100
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	74,044	74,463	419	1	226,946	223,389	-3,557	-2
6920-00-000 ACTIVITY PROGRAM EXPENSE								
6920-00-010 ACT - Newsletter	6,290	2,083	-4,206	-202	12,258	6,250	-6,008	-96
6920-00-020 ACT - Activities Staff	15,172	16,271	1,100	7	47,413	48,814	1,401	3
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	0	1,333	1,333	100	2,375	4,000	1,625	41
6920-00-040 ACT - Classes Expense	1,031	942	-90	-10	2,820	2,825	5	0
6920-00-050 ACT - Health / Wellness Expense	1,220	2,258	1,038	46	2,479	6,775	4,296	63
6920-00-060 ACT - Activities / Outings Expense	1,967	3,396	1,429	42	5,912	10,187	4,276	42
6920-00-300 ACT - Payroll Taxes	1,094	1,252	158	13	3,464	3,756	292	8
6920-00-400 ACT - Workers Comp Expense	408	442	34	8	1,259	1,327	69	5
6920-00-500 ACT - Employee Benefits	4,738	4,183	-555	-13	14,290	12,548	-1,741	-14
6920-00-510 Gift Shop Expense	0	183	183	100	0	550	550	100
6920-00-520 Van Expense	0	750	750	100	65	2,250	2,185	97
6920-00-550 ACT - AL Activities	232	1,767	1,534	87	660	5,300	4,640	88
6920-00-560 ACT - Family Events	0	292	292	100	0	875	875	100
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	32,152	35,153	3,001	9	92,995	105,459	12,464	12
6930-00-000 RESIDENT COMPUTER CENTER								
6930-00-010 Labor - RCC Staff - Post 2008	5,072	5,171	99	2	15,105	15,512	407	3
6930-00-300 RCC - Payroll Taxes	419	422	3	1	1,270	1,267	-3	0
6930-00-400 RCC - Workers Comp Expense	154	159	6	3	458	477	19	4
6930-00-500 RCC - Employee Benefits	1,099	1,139	40	4	3,276	3,417	141	4
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,744	6,891	147	2	20,109	20,673	564	3
6940-00-000 SERVICE COORDINATOR EXPENSE								
6940-00-010 Labor - Service Coordinator	21,431	23,975	2,544	11	68,303	71,924	3,621	5
6940-00-020 SC - Resident Outreach	0	333	333	100	0	1,000	1,000	100
6940-00-300 SC - Payroll Taxes	1,682	1,924	242	13	5,447	5,772	326	6
6940-00-400 SC - Workers Comp Expense	524	612	88	14	1,695	1,835	141	8
6940-00-500 SC - Employee Benefits	5,513	5,201	-313	-6	16,566	15,602	-964	-6
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	29,150	32,045	2,895	9	92,011	96,134	4,123	4
								17,151
7000-00-100 OTHER INCOME / EXPENSE								
7000-00-300 Dividend Income	0	6	6	100	-18	19	36	194
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-18	19	36	194
8000-00-010 NON-PROFIT EXPENSES								
8000-00-020 Accounting Services	5,000	1,062	-3,938	-371	5,000	3,188	-1,812	-57
8000-00-050 Ala Carte Labor	35	546	511	94	330	1,637	1,307	80
8000-00-060 Annual Board Meeting	0	125	125	100	0	375	375	100
8000-00-070 Director of Development	7,154	6,851	-303	-4	21,629	20,552	-1,077	-5

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending March 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
8000-00-080	Bank Fees	611	108	-503	-464	1,866	325	-1,541	-474
8000-00-100	COVID Expenses	4,741	14,701	9,960	68	25,628	44,104	18,476	42
8000-00-120	Chaplain Services	5,597	5,375	-222	-4	17,077	16,125	-952	-6
8000-00-130	Charity / Donations	0	33	33	100	0	100	100	100
8000-00-140	KOTR Program Expense	7,767	9,430	1,663	18	14,941	28,291	13,350	47
8000-00-150	Consulting Expense - Other	9,912	2,000	-7,912	-396	13,812	6,000	-7,812	-130
8000-00-160	Daniels Fund	0	0	0	N/A	709	0	-709	N/A
8000-00-180	Fundraising Expense	0	5,125	5,125	100	11,000	15,375	4,375	28
8000-00-220	Grant Writing Expense	3,000	3,042	42	1	9,000	9,125	125	1
8000-00-330	Management Salary / Benefit Exp	19,141	18,896	-245	-1	56,687	56,688	1	0
8000-00-340	Payroll and Staffing	851	0	-851	N/A	7,979	0	-7,979	N/A
8000-00-360	Memberships	0	0	0	N/A	380	0	-380	N/A
8000-00-390	Misc Expenses	0	0	0	N/A	96	0	-96	N/A
8000-00-410	Other/Outside Religious Services	261	1,358	1,097	81	856	4,075	3,219	79
8000-00-420	Grant Expense	6,704	0	-6,704	N/A	13,744	0	-13,744	N/A
8000-00-450	Kavod Religious Services	77	0	-77	N/A	631	0	-631	N/A
8000-00-630	Administrative Fee	0	0	0	N/A	367	0	-367	N/A
8000-99-999	TOTAL NON-PROFIT EXPENSES	70,852	68,653	-2,198	-3	201,733	205,960	4,227	2
<b>8999-99-998</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>730,206</b>	<b>756,806</b>	<b>26,600</b>	<b>4</b>	<b>2,252,661</b>	<b>2,332,585</b>	<b>79,924</b>	<b>3</b>
<b>8999-99-999</b>	<b>NET OPERATING INCOME / LOSS</b>	<b>131,651</b>	<b>147,225</b>	<b>-15,573</b>	<b>-11</b>	<b>295,381</b>	<b>376,520</b>	<b>-81,138</b>	<b>-22</b>
9010-00-000	NON-OPERATING EXPENSES								
9010-10-100	Interest Expense - Note Payable MF	34,859	39,283	4,425	11	104,747	117,850	13,103	11
9010-20-100	Depreciation - Buildings	78,850	86,583	7,733	9	236,550	259,750	23,200	9
9010-90-500	Gain / Loss on Investment	0	0	0	N/A	60	0	-60	N/A
9010-90-750	PPP Loan Forgiveness	0	0	0	N/A	-794,400	-714,000	80,400	11
9019-99-999	TOTAL NON-OPERATING EXPENSES	113,709	125,867	12,158	10	-453,043	-336,400	116,643	35
<b>9999-99-998</b>	<b>NET INCOME / LOSS</b>	<b>17,943</b>	<b>21,358</b>	<b>-3,415</b>	<b>-16</b>	<b>748,425</b>	<b>712,920</b>	<b>35,505</b>	<b>5</b>

**Kavod Senior Life**  
**Summary Statement of Activites (with PTD)**  
**For the month ending March 2021**

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>REVENUE</b>									
5000-99-999 TOTAL RENT REVENUE	639,114	656,882	-17,768	-3	1,884,283	1,968,059	-83,776	-4	7,906,140
5000-40-400 TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-10,776	0	-10,776	N/A	0
TOTAL TENANT CHARGES	705	2,942	-2,236	-76	1,919	8,825	-6,906	-78	35,301
<b>5000-99-999 TOTAL RENTAL INCOME</b>	<b>636,227</b>	<b>659,824</b>	<b>-23,597</b>	<b>-4</b>	<b>1,875,426</b>	<b>1,976,884</b>	<b>-101,458</b>	<b>-5</b>	<b>7,941,441</b>
TOTAL FOOD SERVICE	89,841	93,570	-3,729	-4	268,235	280,710	-12,475	-4	1,122,840
5310-99-999 TOTAL ASSISTED LIVING REVENUE	82,209	91,200	-8,991	-10	238,834	273,600	-34,766	-13	1,094,400
5320-99-999 TOTAL ACTIVITY REVENUE	0	2,606	-2,606	-100	0	7,417	-7,417	-100	36,500
5600-99-999 TOTAL NON-PROFIT REVENUE	36,786	34,185	2,601	8	104,078	102,556	1,522	1	412,825
5610-99-999 TOTAL GRANT REVENUE	15,556	21,488	-5,932	-28	57,557	64,463	-6,906	-11	257,851
5900-99-998 TOTAL OTHER REVENUE	1,238	1,158	80	7	3,912	3,475	437	13	13,899
<b>5900-99-999 TOTAL REVENUE</b>	<b>861,858</b>	<b>904,031</b>	<b>-42,173</b>	<b>-5</b>	<b>2,548,043</b>	<b>2,709,105</b>	<b>-161,062</b>	<b>-6</b>	<b>10,879,756</b>
<b>6000-00-000 EXPENSES</b>									
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	125,846	123,562	-2,283	-2	448,518	437,790	-10,728	-2	1,592,973
6010-99-999 TOTAL PROFESSIONAL FEES	7,672	9,792	2,119	22	24,789	20,470	-4,319	-21	57,999
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	759	270	-488	-181	2,009	811	-1,197	-148	3,244
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	25,581	23,484	-2,098	-9	72,256	76,495	4,239	6	288,724
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	159,858	157,108	-2,750	-2	547,572	535,566	-12,006	-2	1,942,940
6100-99-999 TOTAL MARKETING AND ADVERTISING	2,146	4,827	2,681	56	7,419	14,205	6,786	48	63,550
6400-99-999 TOTAL UTILITY EXPENSES	31,395	28,833	-2,562	-9	92,190	86,500	-5,690	-7	346,001
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	80,805	76,362	-4,444	-6	241,752	229,085	-12,666	-6	976,312
6510-99-999 TOTAL MATERIALS	20,243	19,267	-976	-5	63,828	57,800	-6,028	-10	231,199
6520-99-998 TOTAL CONTRACT COSTS	50,896	62,417	11,521	18	142,918	187,251	44,332	24	749,003
<b>6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES</b>	<b>151,945</b>	<b>158,046</b>	<b>6,101</b>	<b>4</b>	<b>448,498</b>	<b>474,136</b>	<b>25,638</b>	<b>5</b>	<b>1,956,515</b>
6700-99-999 TOTAL TAXES AND INSURANCE	51,099	55,138	4,038	7	163,285	163,613	328	0	653,552
6900-99-999 TOTAL FOOD SERVICE	120,822	135,644	14,822	11	359,922	406,932	47,011	12	1,690,368
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	74,044	74,463	419	1	226,946	223,389	-3,557	-2	937,228
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	32,152	35,153	3,001	9	92,995	105,459	12,464	12	431,188
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,744	6,891	147	2	20,109	20,673	564	3	85,503
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	29,150	32,045	2,895	9	92,011	96,134	4,123	4	397,539
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-18	19	36	194	75
8000-99-999 TOTAL NON-PROFIT EXPENSES	70,852	68,653	-2,198	-3	201,733	205,960	4,227	2	823,838
<b>8999-99-998 TOTAL OPERATING EXPENSES</b>	<b>730,206</b>	<b>756,806</b>	<b>26,600</b>	<b>4</b>	<b>2,252,661</b>	<b>2,332,585</b>	<b>79,924</b>	<b>3</b>	<b>9,328,297</b>
<b>8999-99-999 NET OPERATING INCOME / LOSS</b>	<b>131,651</b>	<b>147,225</b>	<b>-15,573</b>	<b>-11</b>	<b>295,381</b>	<b>376,520</b>	<b>-81,138</b>	<b>-22</b>	<b>1,551,459</b>
<b>9019-99-999 TOTAL NON-OPERATING EXPENSES</b>	<b>113,709</b>	<b>125,867</b>	<b>12,158</b>	<b>10</b>	<b>-453,043</b>	<b>-336,400</b>	<b>116,643</b>	<b>35</b>	<b>796,400</b>
<b>9999-99-998 NET INCOME / LOSS</b>	<b>17,943</b>	<b>21,358</b>	<b>-3,415</b>	<b>-16</b>	<b>748,425</b>	<b>712,920</b>	<b>35,505</b>	<b>5</b>	<b>755,059</b>

**Allied Housing Inc.**  
**Summary Statement of Activites (with PTD)**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5000-00-002 REVENUE									
5600-00-000 NON-PROFIT REVENUE									
5600-10-200 Management Fee Revenue	19,900	18,896	1,004	5	58,696	56,687	2,009	4	226,750
5600-30-170 Endowment/Distribution Income	0	0	0	N/A	0	0	0	N/A	2,600
5600-30-180 Ala Carte Services	664	700	-36	-5	720	2,100	-1,380	-66	8,400
5600-30-190 Non-Profit Income	16,001	14,590	1,412	10	44,441	43,769	672	2	175,075
5600-99-999 TOTAL NON-PROFIT REVENUE	36,565	34,185	2,380	7	103,857	102,556	1,301	1	412,825
5610-00-000 GRANT REVENUE									
5610-00-200 Capital Fund Grants	15,556	21,494	-5,938	-28	57,557	64,482	-6,925	-11	257,926
5610-99-999 TOTAL GRANT REVENUE	15,556	21,494	-5,938	-28	57,557	64,482	-6,925	-11	257,926
<b>5900-99-999 TOTAL REVENUE</b>	<b>52,121</b>	<b>55,679</b>	<b>-3,558</b>	<b>-6</b>	<b>161,414</b>	<b>167,038</b>	<b>-5,624</b>	<b>-3</b>	<b>670,751</b>
6000-00-001 ADMINISTRATIVE EXPENSES									
8000-00-010 NON-PROFIT EXPENSES									
8000-00-020 Accounting Services	5,000	1,062	-3,938	-371	5,000	3,188	-1,812	-57	12,750
8000-00-050 Ala Carte Labor	35	546	511	94	330	1,637	1,307	80	6,550
8000-00-060 Annual Board Meeting	0	125	125	100	0	375	375	100	1,500
8000-00-070 Director of Development	7,154	6,851	-303	-4	21,629	20,552	-1,077	-5	82,209
8000-00-080 Bank Fees	611	108	-503	-464	1,866	325	-1,541	-474	1,300
8000-00-100 COVID Expenses	4,741	14,701	9,960	68	25,628	44,104	18,476	42	176,417
8000-00-120 Chaplain Services	5,597	5,375	-222	-4	17,077	16,125	-952	-6	64,500
8000-00-130 Charity / Donations	0	33	33	100	0	100	100	100	400
8000-00-140 KOTR Program Expense	7,767	9,430	1,663	18	14,941	28,291	13,350	47	113,162
8000-00-150 Consulting Expense - Other	9,912	2,000	-7,912	-396	13,812	6,000	-7,812	-130	24,000
8000-00-160 Daniels Fund	0	0	0	N/A	709	0	-709	N/A	0
8000-00-180 Fundraising Expense	0	5,125	5,125	100	11,000	15,375	4,375	28	61,500
8000-00-220 Grant Writing Expense	3,000	3,042	42	1	9,000	9,125	125	1	36,500
8000-00-330 Management Salary / Benefit Exp	19,141	18,896	-245	-1	56,687	56,688	1	0	226,750
8000-00-340 Payroll and Staffing	851	0	-851	N/A	7,979	0	-7,979	N/A	0
8000-00-360 Memberships	0	0	0	N/A	380	0	-380	N/A	0
8000-00-390 Misc Expenses	0	0	0	N/A	96	0	-96	N/A	0
8000-00-410 Other/Outside Religious Services	261	1,358	1,097	81	856	4,075	3,219	79	16,300
8000-00-420 Grant Expense	6,704	0	-6,704	N/A	13,744	0	-13,744	N/A	0
8000-00-450 Kavod Religious Services	77	0	-77	N/A	631	0	-631	N/A	0
8000-00-630 Administrative Fee	0	0	0	N/A	367	0	-367	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	70,852	68,653	-2,198	-3	201,733	205,960	4,227	2	823,838
8999-99-998 TOTAL OPERATING EXPENSES	70,852	68,660	-2,192	-3	201,733	205,979	4,246	2	823,913
8999-99-999 NET OPERATING INCOME / LOSS	-18,731	-12,987	-5,744	-44	-40,319	-38,960	-1,359	-3	-153,237
<b>9999-99-998 NET INCOME / LOSS</b>	<b>-18,731</b>	<b>-12,987</b>	<b>-5,744</b>	<b>-44</b>	<b>-40,319</b>	<b>-38,960</b>	<b>-1,359</b>	<b>-3</b>	<b>-153,237</b>

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5000-00-002	REVENUE									
5000-00-005	RENT REVENUE									
5000-10-100	Tenant Rent	137,479	136,955	524	0	403,693	410,865	-7,172	-2	1,643,461
5000-10-200	HAP Subsidy	501,635	519,927	-18,292	-4	1,480,590	1,557,194	-76,604	-5	6,262,679
5000-99-999	TOTAL RENT REVENUE	639,114	656,882	-17,768	-3	1,884,283	1,968,059	-83,776	-4	7,906,140
5010-00-000	ADJUSTMENTS									
5010-00-400	Admin / Employee Unit	-3,592	0	-3,592	N/A	-10,776	0	-10,776	N/A	0
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-10,776	0	-10,776	N/A	0
5010-99-999	NET RENTAL REVENUE	635,522	656,882	-21,360	-3	1,873,507	1,968,059	-94,552	-5	7,906,140
5020-00-000	TENANT CHARGES									
5020-00-040	Laundry and Vending	705	792	-86	-11	1,894	2,375	-481	-20	9,500
5020-00-120	Misc Tenant Income	0	2,150	-2,150	-100	25	6,450	-6,425	-100	25,801
5020-99-999	TOTAL TENANT CHARGES	705	2,942	-2,236	-76	1,919	8,825	-6,906	-78	35,301
5300-00-000	FOOD SERVICE									
5300-00-100	Resident Meal Payments	76,469	83,087	-6,618	-8	226,989	249,260	-22,271	-9	997,040
5300-00-300	Meal Delivery / Guest Meals	0	517	-517	-100	0	1,550	-1,550	-100	6,200
5300-00-400	Meal Subsidy	-9,029	-11,000	1,971	18	-25,957	-33,000	7,043	21	-132,000
5300-00-500	Assisted Living Supplement	22,401	20,967	1,434	7	67,203	62,900	4,303	7	251,600
5300-00-999	TOTAL FOOD SERVICE	89,841	93,570	-3,729	-4	268,235	280,710	-12,475	-4	1,122,840
5310-00-000	ASSISTED LIVING REVENUE									
5310-00-100	Assisted Living Full Pay Residents	44,706	52,917	-8,211	-16	129,858	158,750	-28,892	-18	635,000
5310-00-200	Assisted Living Partial Pay Tenants	13,806	14,000	-194	-1	40,582	42,000	-1,418	-3	168,000
5310-00-300	Assisted Living Medicaid Contributions	23,697	24,283	-586	-2	68,394	72,850	-4,456	-6	291,400
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,209	91,200	-8,991	-10	238,834	273,600	-34,766	-13	1,094,400
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	0	931	-931	-100	0	2,492	-2,492	-100	14,001
5320-00-300	Gift Shop - Receipts	0	108	-108	-100	0	325	-325	-100	1,300
5320-00-500	Assisted Living Activities Receipts	0	1,567	-1,567	-100	0	4,600	-4,600	-100	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	0	2,606	-2,606	-100	0	7,417	-7,416	-100	36,500
5600-00-000	NON-PROFIT REVENUE									
5600-30-180	Ala Carte Services	221	0	221	N/A	221	0	221	N/A	0
5600-99-999	TOTAL NON-PROFIT REVENUE	221	0	221	N/A	221	0	221	N/A	0
5900-00-000	OTHER REVENUE									
5900-00-100	Investment Income - (UR)	0	342	-342	-100	0	1,025	-1,025	-100	4,100
5900-00-400	Miscellaneous Other Income	1,200	0	1,200	N/A	3,622	0	3,622	N/A	0
5900-00-500	Interest Income - Operations	38	817	-778	-95	290	2,450	-2,160	-88	9,799
5900-99-998	TOTAL OTHER REVENUE	1,238	1,158	80	7	3,912	3,475	437	13	13,899

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5900-99-999 TOTAL REVENUE	809,737	848,358	-38,621	-5	2,386,629	2,542,086	-155,457	-6	10,209,080
6000-00-001 ADMINISTRATIVE EXPENSES									
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	5,188	5,313	125	2	16,889	15,938	-951	-6	69,065
6000-00-100 Labor - Leasing	13,652	15,558	1,906	12	41,221	46,674	5,454	12	196,323
6000-00-200 Labor - Front Office Staff	18,314	16,212	-2,101	-13	59,300	49,637	-9,663	-19	177,949
6000-00-500 Labor - Comm Relations / Marketing	10,372	10,444	72	1	30,538	31,332	794	3	130,765
6000-00-600 Labor - Accounting / Human Resources	43,851	43,370	-481	-1	131,776	130,111	-1,665	-1	543,024
6000-10-200 Potential Bonus	0	0	0	N/A	75,094	68,000	-7,094	-10	68,000
6000-10-300 Payroll Taxes - SUTA/FUTA	7,304	6,837	-467	-7	27,547	20,511	-7,036	-34	86,446
6000-10-400 Workers Comp Expense	-1,834	491	2,325	473	-821	1,453	2,275	157	6,051
6000-10-500 Benefits	20,812	18,074	-2,738	-15	52,510	53,758	1,248	2	220,348
6000-25-100 FSA Expense/Usage	6,159	0	-6,159	N/A	7,978	0	-7,978	N/A	0
6000-30-100 Training and Development	100	3,417	3,317	97	300	10,250	9,950	97	41,000
6000-30-200 Employee Recognition	1,550	2,462	912	37	4,531	6,586	2,055	31	38,000
6000-30-400 Employee Wellness	350	1,017	667	66	550	2,479	1,929	78	11,000
6000-30-500 Help Wanted Advertising	0	208	208	100	45	625	580	93	2,501
6000-30-800 Employee Screening / Background Checks	30	158	129	81	1,060	435	-625	-144	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	125,846	123,562	-2,283	-2	448,518	437,790	-10,728	-2	1,592,973
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	7,500	8,792	1,292	15	16,000	17,470	1,470	8	45,999
6010-00-500 General Legal Expense	172	1,000	828	83	8,789	3,000	-5,789	-193	12,000
6010-99-999 TOTAL PROFESSIONAL FEES	7,672	9,792	2,119	22	24,789	20,470	-4,319	-21	57,999
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	18,896	-1,004	-5	58,696	56,688	-2,008	-4	226,750
6020-00-200 Management Salary/Benefits	-19,141	-18,626	516	3	-180,034	-55,876	124,158	222	-223,506
6020-00-300 Maint Mngr Salary/Benefit	0	0	0	N/A	123,347	0	-123,347	N/A	0
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	759	270	-488	-181	2,009	811	-1,197	-148	3,244
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	838	1,392	554	40	3,979	3,638	-341	-9	16,419
6040-00-070 Membership and Fees	1,359	2,317	958	41	15,003	15,530	528	3	35,001
6040-00-100 Travel	0	208	208	100	0	625	625	100	2,501
6040-00-140 Telephone	3,756	2,833	-922	-33	11,555	8,500	-3,054	-36	34,001
6040-00-150 Supplies/Postage/Courier	12,650	5,888	-6,762	-115	19,776	17,663	-2,113	-12	70,651
6040-00-190 Software	1,861	2,254	393	17	7,178	6,762	-416	-6	27,050
6040-00-200 Hardware	373	917	543	59	1,262	2,750	1,488	54	11,000
6040-00-210 R/M CIS Services	2,550	3,375	825	24	5,536	8,125	2,589	32	40,500
6040-00-270 Misc Administrative Fees	1,693	3,583	1,890	53	6,685	10,750	4,065	38	43,000
6040-00-290 Bank Fees	0	175	175	100	58	525	468	89	2,101
6040-00-310 Board Event Expenses	84	542	457	84	84	1,625	1,541	95	6,500
6040-00-900 Other Misc Admin Expenses	417	0	-417	N/A	1,142	0	-1,142	N/A	0

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	25,581	23,484	-2,098	-9	72,256	76,495	4,239	6	288,724
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	159,858	157,108	-2,750	-2	547,572	535,566	-12,006	-2	1,942,940
6100-00-000 MARKETING AND ADVERTISING									
6100-00-100 Advertising - Ad Placement / Brochures	1,696	1,314	-382	-29	4,971	3,667	-1,304	-36	21,400
6100-00-200 Advertising - Community Outreach	450	3,513	3,063	87	2,448	10,538	8,090	77	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	2,146	4,827	2,681	56	7,419	14,205	6,786	48	63,550
6400-00-000 UTILITY EXPENSES									
6400-00-100 Electricity	13,018	15,000	1,982	13	41,444	45,000	3,556	8	180,000
6400-00-200 Gas	10,510	5,417	-5,093	-94	25,779	16,250	-9,529	-59	65,001
6400-00-400 Water	2,580	3,333	754	23	8,656	10,000	1,344	13	40,000
6400-00-500 Sewer	5,288	5,083	-205	-4	16,311	15,250	-1,062	-7	61,000
6400-99-999 TOTAL UTILITY EXPENSES	31,395	28,833	-2,562	-9	92,190	86,500	-5,690	-7	346,001
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001 REPAIRS AND MAINTENANCE									
6500-00-100 Labor - Housekeeping Staff	15,063	14,461	-602	-4	41,938	43,383	1,445	3	187,991
6500-00-200 Labor - Housekeeping Supervisor	3,748	4,979	1,231	25	13,080	14,938	1,858	12	64,732
6500-00-300 Labor - Maintenance Manager	15,571	15,651	80	1	46,714	46,954	240	1	203,470
6500-00-400 Labor - Maintenance Staff	15,535	13,018	-2,517	-19	49,834	39,053	-10,781	-28	169,229
6500-00-600 Labor - Security	7,571	6,455	-1,117	-17	23,730	19,365	-4,366	-23	83,914
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	4,769	4,013	-756	-19	15,387	12,039	-3,348	-28	52,168
6500-10-300 Maintenance - Workers Comp Expense	5,853	1,393	-4,460	-320	13,123	4,178	-8,945	-214	18,104
6500-10-400 Maintenance - Benefits	9,137	10,234	1,096	11	27,514	30,701	3,187	10	122,804
6500-20-100 Maintenance - Temporary Help	3,557	2,083	-1,474	-71	10,240	6,250	-3,990	-64	25,001
6500-20-300 Maintenance - Mileage	0	217	217	100	0	650	650	100	2,600
6500-20-400 East/West/South - Special Project	0	3,600	3,600	100	0	10,800	10,800	100	43,200
6500-20-500 Maintenance Licenses and Fees	0	258	258	100	191	775	584	75	3,099
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	80,805	76,362	-4,444	-6	241,752	229,085	-12,666	-6	976,312
6510-00-000 MATERIALS									
6510-00-300 Supplies - Decorating	175	100	-75	-75	359	300	-59	-20	1,199
6510-00-700 Supplies - Maint / Repairs	20,068	19,167	-901	-5	63,469	57,500	-5,969	-10	230,000
6510-99-999 TOTAL MATERIALS	20,243	19,267	-976	-5	63,828	57,800	-6,028	-10	231,199
6520-00-000 CONTRACT COSTS									
6520-00-030 Contract - Building Repairs	33,252	39,583	6,331	16	94,675	118,750	24,075	20	475,001
6520-00-070 Contract - Pest Control	500	2,084	1,584	76	2,275	6,250	3,975	64	25,000
6520-00-090 Contract - Grounds	1,200	2,083	884	42	1,200	6,250	5,050	81	25,000
6520-00-100 Contract - Janitorial/Cleaning	1,269	6,250	4,981	80	5,466	18,750	13,284	71	75,000
6520-00-170 Contract - Elevator Monitoring	2,581	3,500	919	26	10,873	10,500	-373	-4	42,000
6520-00-220 Contract - Snow	4,965	1,000	-3,965	-396	10,434	3,000	-7,434	-248	12,000
6520-00-230 Contract - Trash	5,639	4,583	-1,055	-23	15,711	13,750	-1,961	-14	55,000
6520-00-240 Contract - Life Safety / Security	1,491	3,333	1,842	55	2,285	10,000	7,715	77	40,000



**Kavod Senior Life**  
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**Property Operations**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6520-99-998 TOTAL CONTRACT COSTS	50,896	62,417	11,521	18	142,918	187,251	44,332	24	749,003
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	151,945	158,046	6,101	4	448,498	474,136	25,638	5	1,956,515
6700-00-000 TAXES AND INSURANCE									
6700-00-010 Federal Income Tax - Entity	-3,804	0	3,804	N/A	-3,804	0	3,804	N/A	0
6700-00-040 Property Insurance	54,391	53,429	-962	-2	163,173	160,288	-2,885	-2	641,152
6700-00-070 Licenses and Fees	512	1,708	1,196	70	1,959	3,325	1,365	41	12,400
6700-00-120 Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	1,956	0	-1,956	N/A	0
6700-99-999 TOTAL TAXES AND INSURANCE	51,099	55,138	4,038	7	163,285	163,613	328	0	653,552
6900-00-000 FOOD SERVICE									
6900-00-020 Labor - Hourly Cooks	29,199	28,692	-507	-2	90,190	86,077	-4,113	-5	373,000
6900-00-030 Labor - Hourly Servers	16,744	19,326	2,582	13	51,700	57,979	6,279	11	251,241
6900-00-040 Labor - Assistant Manager	4,006	8,643	4,637	54	12,016	25,928	13,912	54	112,355
6900-00-050 Labor - Catering	0	875	875	100	0	2,625	2,625	100	10,500
6900-00-060 Labor - Special Staffing	625	667	42	6	1,875	2,000	125	6	8,000
6900-00-070 Labor - Outside Services Labor Expense	120	2,250	2,130	95	296	6,750	6,454	96	27,000
6900-00-300 Food - Payroll Taxes	4,338	4,331	-7	0	13,368	12,992	-375	-3	56,300
6900-00-400 Food - Workers Comp Expense	2,583	1,646	-937	-57	8,449	4,938	-3,511	-71	21,400
6900-00-500 Food - Employee Benefits	10,647	9,092	-1,556	-17	26,047	27,275	1,228	5	109,100
6900-00-610 Food - Food and Beverage Expense	45,035	51,289	6,254	12	130,703	153,868	23,165	15	615,472
6900-00-620 Food Paper Products Expense	5,495	5,483	-11	0	17,758	16,450	-1,308	-8	65,800
6900-00-630 Housekeeping Supplies / Service Expense	669	667	-3	0	1,569	2,000	431	22	8,000
6900-00-640 Laundry / Linen Expense	433	500	67	13	1,258	1,500	242	16	6,000
6900-00-650 Equipment Expense	172	1,250	1,078	86	1,401	3,750	2,349	63	15,000
6900-00-660 Uniforms	499	625	126	20	2,450	1,875	-575	-31	7,500
6900-00-670 Decorating Expense	256	308	52	17	843	925	82	9	3,700
6900-99-999 TOTAL FOOD SERVICE	120,822	135,644	14,822	11	359,922	406,932	47,011	12	1,690,368
6910-00-000 ASSISTED LIVING EXPENSE									
6910-00-010 Labor - Manager	5,863	5,939	76	1	17,590	17,817	227	1	77,205
6910-00-020 Labor - Care Givers / CC / Aides	34,699	33,185	-1,514	-5	105,900	99,554	-6,346	-6	431,400
6910-00-300 AL - Payroll Taxes	3,476	2,810	-666	-24	11,135	8,431	-2,704	-32	36,533
6910-00-400 AL - Workers Comp Expense	2,779	1,738	-1,040	-60	9,191	5,215	-3,976	-76	22,600
6910-00-500 AL - Employee Benefits	4,695	6,770	2,075	31	15,169	20,310	5,141	25	81,240
6910-00-520 AL - Training / Staff Development	0	0	0	N/A	50	0	-50	N/A	0
6910-10-000 Medical - Required Testing	50	158	108	68	186	475	288	61	1,900
6910-10-010 AL - Food / Beverage Expense	22,401	20,967	-1,434	-7	67,203	62,900	-4,303	-7	251,600
6910-10-020 Medication Set-ups	0	229	229	100	441	688	246	36	2,750
6910-10-050 Misc Other Supplies	80	417	336	81	80	1,250	1,170	94	5,000
6910-10-060 Recreation / Rehabilitation	0	2,250	2,250	100	0	6,750	6,750	100	27,000
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	74,044	74,463	419	1	226,946	223,389	-3,557	-2	937,228
6920-00-000 ACTIVITY PROGRAM EXPENSE									
6920-00-010 ACT - Newsletter	6,290	2,083	-4,206	-202	12,258	6,250	-6,008	-96	25,001

**Kavod Senior Life**  
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**Property Operations**  
**For the month ending March 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920-00-020 ACT - Activities Staff	15,172	16,271	1,100	7	47,413	48,814	1,401	3	203,729
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	0	1,333	1,333	100	2,375	4,000	1,625	41	15,999
6920-00-040 ACT - Classes Expense	1,031	942	-90	-10	2,820	2,825	5	0	11,300
6920-00-050 ACT - Health / Wellness Expense	1,220	2,258	1,038	46	2,479	6,775	4,296	63	27,100
6920-00-060 ACT - Activities / Outings Expense	1,967	3,396	1,429	42	5,912	10,187	4,276	42	40,750
6920-00-300 ACT - Payroll Taxes	1,094	1,252	158	13	3,464	3,756	292	8	15,677
6920-00-400 ACT - Workers Comp Expense	408	442	34	8	1,259	1,327	69	5	5,540
6920-00-500 ACT - Employee Benefits	4,738	4,183	-555	-13	14,290	12,548	-1,741	-14	50,194
6920-00-510 Gift Shop Expense	0	183	183	100	0	550	550	100	2,200
6920-00-520 Van Expense	0	750	750	100	65	2,250	2,185	97	9,000
6920-00-550 ACT - AL Activities	232	1,767	1,534	87	660	5,300	4,640	88	21,199
6920-00-560 ACT - Family Events	0	292	292	100	0	875	875	100	3,500
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	32,152	35,153	3,001	9	92,995	105,459	12,464	12	431,188
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	5,072	5,171	99	2	15,105	15,512	407	3	64,739
6930-00-300 RCC - Payroll Taxes	419	422	3	1	1,270	1,267	-3	0	5,154
6930-00-400 RCC - Workers Comp Expense	154	159	6	3	458	477	19	4	1,942
6930-00-500 RCC - Employee Benefits	1,099	1,139	40	4	3,276	3,417	141	4	13,668
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,744	6,891	147	2	20,109	20,673	564	3	85,503
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	21,431	23,975	2,544	11	68,303	71,924	3,621	5	300,180
6940-00-020 SC - Resident Outreach	0	333	333	100	0	1,000	1,000	100	4,001
6940-00-300 SC - Payroll Taxes	1,682	1,924	242	13	5,447	5,772	326	6	23,483
6940-00-400 SC - Workers Comp Expense	524	612	88	14	1,695	1,835	141	8	7,466
6940-00-500 SC - Employee Benefits	5,513	5,201	-313	-6	16,566	15,602	-964	-6	62,409
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	29,150	32,045	2,895	9	92,011	96,134	4,123	4	397,539
7000-00-100 OTHER INCOME / EXPENSE									
7000-00-300 Dividend Income	0	0	0	N/A	-18	0	18	N/A	0
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	0	0	N/A	-18	0	18	N/A	0
8999-99-998 TOTAL OPERATING EXPENSES	659,354	688,147	28,792	4	2,050,928	2,126,606	75,678	4	8,504,384
8999-99-999 NET OPERATING INCOME / LOSS	150,382	160,211	-9,829	-6	335,701	415,479	-79,779	-19	1,704,696
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	34,859	39,283	4,425	11	104,747	117,850	13,103	11	471,400
9010-20-100 Depreciation - Buildings	78,850	86,583	7,733	9	236,550	259,750	23,200	9	1,039,000
9010-90-500 Gain / Loss on Investment	0	0	0	N/A	60	0	-60	N/A	0
9010-90-750 PPP Loan Forgiveness	0	0	0	N/A	-794,400	-714,000	80,400	11	-714,000
9019-99-999 TOTAL NON-OPERATING EXPENSES	113,709	125,867	12,158	10	-453,043	-336,400	116,643	35	796,400
<b>9999-99-998 NET INCOME / LOSS</b>	<b>36,674</b>	<b>34,345</b>	<b>2,329</b>	<b>7</b>	<b>788,744</b>	<b>751,879</b>	<b>36,865</b>	<b>5</b>	<b>908,296</b>

## **Kavod Senior Life**

### **Fiscal Committee Meeting Minutes from May 19, 2021**

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Members Present: Steven Summer, Brian Botnick, Perry Moss, Gary Saltzman, Joey Simon, and Connell Saltzman.

Staff: Michael Klein, Tracy Kapaun, Uros Grasic, and Mike Belieu.

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

Tracy gave an update on COVID-19. No current cases and this has been the case for a few weeks now. Slowly opening activities, grocery trips and in person activities. Residents are enjoying the in person dining. For the meal program, we have not had a large participation due to we are still providing free meal delivery. Kavod will start charging for meal delivery in the next couple of weeks. Next step is allowing visitors and family in the building starting early June. Gary asks if residents are afraid of coming down. Tracy said there is still some apprehension from the residents. Kavod will continue to open activities based upon the CDC and state guidelines.

Tracy and Michael gave a construction update, construction started again Tuesday May 18<sup>th</sup>. Kavod has 4.5 weeks of abatement in the West building. Pinkard will start June 7<sup>th</sup> and will start working on the west offices and pump room. The group discussed the rising construction costs and how it may effect this project. Brian has seen costs increase in the projects he is involved with. Mike reiterated that he is having active discussion on possible price increases with Pinkard and Marx Okubo, Max with Marx Okubo will join the call in June to discuss timeframes and projected costs.

Connell asked if there was any questions on the March 2021 financials. Connell gave a brief overview of the main financial items. With no questions being raised, the group approved the March 2021 financial statements with the motion made by Steven and seconded by Perry. Motion passed.

Mike gave an update on the loan modification with MidFirst. Kavod has signed the initial paperwork and it waiting for the final loan documents. The closing will happen in May.

Uros Grasic, Kavod System Administrator, joined the call to discuss the status of Kavod's IT department. He discussed the upgrades that have been done to the IT infrastructure

including new firewalls, VMware server for reliability and accurate backups, and security enhancements. Uros also discussed the major issues facing Kavod moving forward. Mike and Michael both mentioned how far Kavod has come since Uros has started and the tremendous job he has done.

The April 20, 2021 Fiscal Meeting minutes were reviewed. Connell had two revisions to the minutes, Mike said he would make the changes and have an updated version for the board meeting. The group approved the minutes from the April meeting with the discussed revisions, with the motion made by Steven and seconded by Rob. Motion passed.

The next meeting is scheduled for June 15, 2021 at 9:00 a.m. via Zoom conference call.

## Notes to April 2021 Financial Statements

Prepared by Mike Belieu, CFO, Kavod Senior Life

I have prepared a summary of some key items on the April 2021 statements. These are preliminary numbers and subject to change.

### May 2021 Outlook:

- Rental revenue is higher than budget for May.
  - Assisted Living is still running lower than budget but occupancy is trending higher. Kavod had higher than normal vacancy in May due to the units being held for construction.
  - As of April 30, there are 11 independent units vacant versus 12 in April. Seven of these are being held for construction. There are two assisted living units vacant.
- Kavod received a \$150,000 grant from the Daniels Fund to pay for operating expenses in 2021.
- Most expense line items are right at budget or a little higher than budget. Covid related expenses keep trending down.

### April 2021:

#### Cash:

- Operating cash balance as of April 2021 is \$5,721,838 up from \$5,662,103 in March 2021. This balance includes operating cash at MidFirst and ANB Bank. The detail of the operating cash can be found on the Summary Cash Flow statement.

### Balance Sheet changes YTD:

- *Total cash increased by \$215,199 YTD.* Operating and Payroll cash balances increased \$101,798 through April.
- Prepaid Expense balance decreased with monthly allocation of the property/liability insurance payments.
- Other Current Assets is lower in YTD due to intercompany balance being reduced by the MidFirst loan forgiveness in January 2021.
- Property and Equipment decreased in March 2021. In December 2020, Kavod did an accrual for retainage payable for the Pinkard pay applications to date. This retainage amount was reversed in 2021.
- Other Current Liabilities is lower YTD due to intercompany balance being reduced by the MidFirst loan forgiveness in January 2021 and the reversal of Misc. Accrued expenses of \$672,009.
- Mortgage and Notes Payable decreased due to the PPP loan of \$794,400 being forgiven.

### Statement of Activities:

- Through April 2021, net income is \$718,644 versus the budgeted net income of \$738,020.

### Revenue:

- Total revenue YTD through April 2021 is \$3,422,704 compared to the budgeted amount of \$3,618,739 a difference of \$196,036 or 5 percent lower.

- Rental revenue is lower than budget by \$111,318 through April 2021. Kavod had higher vacancy in April due to the effects of COVID-19 and unit construction. As of April 30, there are 12 units vacant.
- Total Adjustment represent Night Managers unit rent that is considered vacancy or loss to lease.
- Total Tenant Charges is made up of laundry machine revenue, rent from hair salon and Legacy.
- Assisted Living revenue YTD is under budget by \$43,739. For April 2021, there was one market rate and one Medicaid unit vacant.
- Activity Revenue is down \$10,158 through April. All resident activities are on hold due to the Covid-19 virus. Kavod is able to move in new residents and complete resident transfers from independent living.
- Dining/Food Service revenue is under budget YTD by \$15,334. There were 31 meal exceptions in April.
- Grant revenue is under budget by \$11,894 through April. In May 2021, Kavod received a grant from the Daniels fund for \$150,000 to use toward general operating expenses.
- Non-Profit/Contribution revenue is under budget by \$4,098 through April 2021. Kavod continues to receive contributions from individuals to assist with the COVID-19 virus expenses.
- Other Revenue over budget \$505 and consists of interest income from investments and operating accounts along with misc. revenue from operations.

#### **Expenses:**

- Total operating expenses through April of 2021 were \$3,039,820 compared to the budgeted amount of \$3,091,253 a difference of \$51,432 or 2 percent lower than budget.
- Total Administrative Expenses are over budget \$21,036.
  - Admin salaries is higher than budget by \$19,140 through April 2021. Potential bonus which includes CEO, CFO, and COO bonus expense is higher than budget. Kavod is still paying additional money for front door screening help which is included in Front Office Staff.
  - Professional Fees are over budget \$10,717, auditing fees were over budget for April and legal is still over YTD due to costs associated with an insurance claim.
  - Property management fees are under budget YTD. 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.
  - Other Admin Expenses were \$7,818 under budget. Supplies and Board expenses were under budget in April.
- Marketing & Advertising expenses came in \$7,617 under budget, most advertising activities are on hold due to COVID-19.
- Utilities are under budget in April and over budget YTD due to higher natural gas costs from the colder January and February weather.
- The Maintenance and Operational category (including Repairs & Maintenance, Materials, and Contract Costs) is under budget by \$2,987. April costs were significantly over budget due to unit turn expenses, higher supply costs, and fire alarm inspections.

- Taxes and Insurance cost are under budget \$1,075. A refund of \$3,804 was received in March 2021 for federal taxed paid in 2020 for the parking tax that has been repealed.
- Food Service costs are under budget by \$37,332; April food and beverage expense were higher than budget by \$16,779. This was due to Passover food costs.
- Assisted Living expenses year to date are lower than budget by \$4,301. Labor-Caregivers and Food costs are over budget for April. There was a worker's comp true up in April that reduce expense by \$4,026.
- Activity, Resident Computer, and Service Coordinator expenses were under budget \$23,007. These are program related costs that 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, and fundraising costs.
- Non-Profit costs are under budget by \$1,484. This line item is made up of COVID-19 expenses, such as supplies, labor for screening desks, meal credits applied to residents' accounts.

**Net Operating Income:**

- Net Operating Income (NOI) came in lower than budget through April at \$382,883 versus the budgeted amount of \$527,487 a variance of \$144,604 or 27% less than budget.

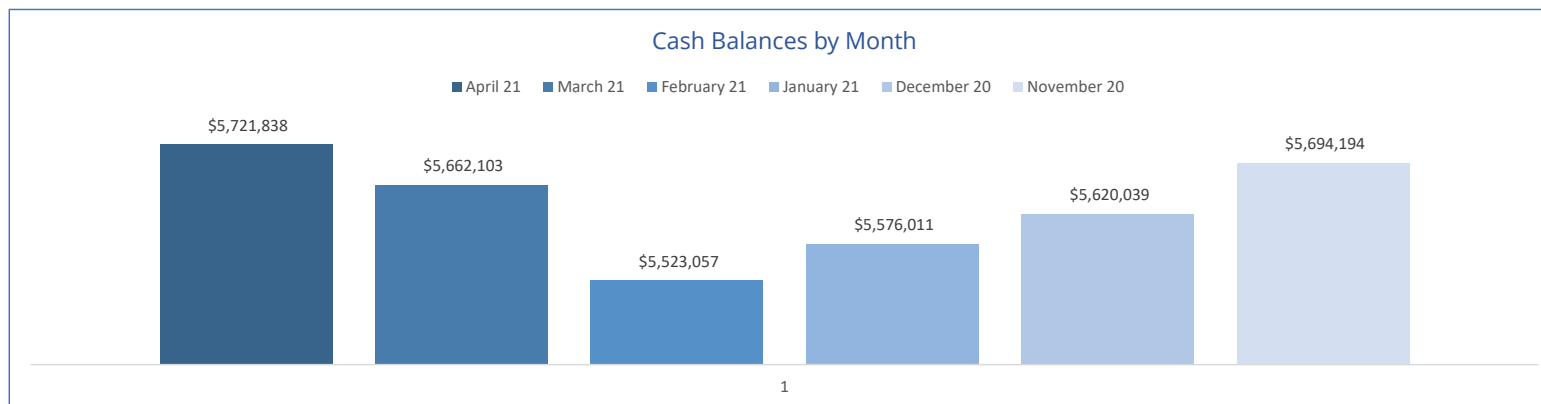
**Non-Operating Revenue/Expenses and Other Information:**

- Non-operating expenses including debt service came in \$125,228 under budget.
- PPP Loan Forgiveness added to Non-operating revenue. Kavod received full loan forgiveness in the amount of \$794,400 versus a budget amount of \$714,000.
- Depreciation is running under budget YTD. The amount will increase and will be close to budget starting in May 2021.
- Debt service expense came in at \$143,179 YTD versus a budget of \$157,133 Interest costs are lower than budget due to a smaller than projected MidFirst loan balance.

**Capital Items:**

- A detailed worksheet is included with the monthly Fiscal package.
- The roof was completed in May 2021 at a total cost of \$365,044 which is right on budget.
- Two ADA units were upgraded April 2021. A unit in the South and a unit in the East building were retrofitted with state of the art automated equipment to make them more reliable and user friendly. The cost was \$5,500 per unit.
- Kavod funded the last Pinkard draw in the amount of \$184,619. YTD Kavod has funded Pinkard Construction \$4,355,558 for total project costs.

**KAVOD SENIOR LIFE**  
**YTD FINANCIAL SUMMARY as of 4/30/2021**



Cash Balances by Month - See Chart	April 21	March 21	February 21	January 21	December 20	November 20
Cash on Hand	\$ 5,721,838	\$ 5,662,103	\$ 5,523,057	\$ 5,576,011	\$ 5,620,039	\$ 5,694,194

Net Income	April 21	March 21	February 21	January 21	December 20	November 20
Actual	\$ 718,644	\$ 748,428	\$ 729,967	\$ 815,095	\$ 1,212,280	\$ 704,793
Budget	\$ 738,020	\$ 712,920	\$ 691,562	\$ 737,039	\$ 825,491	\$ 717,572
Variance	\$ (19,376)	\$ 35,508	\$ 38,405	\$ 78,056	\$ 386,789	\$ (12,779)

Kavod Meal Exceptions	April 21	March 21	February 21	January 21	December 20	November 20
Number of Residents	31	30	32	30	31	32

Occupancy Percentage	April 21	March 21	February 21	January 21	December 20	November 20
	96%	95%	93%	93%	92%	93%

Vacant Units	April 21	March 21	February 21	January 21	December 20	November 20
Independent Living	12	15	20	24	27	24
Assisted Living	2	3	4	4	4	4
Total Vacant Units	14	18	24	28	31	28

Grant Revenue by Month	April 21	March 21	February 21	January 21	December 20	November 20
Actual	\$ 74,057	\$ 57,557	\$ 42,001	\$ 11,291	\$ 257,092	\$ 128,119
Budgeted	\$ 85,950	\$ 64,463	\$ 42,975	\$ 21,488	\$ 315,600	\$ 289,300
Variance	\$ (11,893)	\$ (6,906)	\$ (974)	\$ (10,197)	\$ (58,508)	\$ (161,181)

MidFirst Construction Loan Balance	April 21	March 21	February 21	January 21	December 20	November 20
Drawn Down	\$ 10,834,462	\$ 10,834,462	\$ 10,834,462	\$ 10,834,462	\$ 10,798,132	\$ 10,649,843
Available	\$ 6,165,538	\$ 6,165,538	\$ 6,165,538	\$ 6,165,538	\$ 6,201,868	\$ 6,350,157
Total	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000

Note: The available loan balance includes cash set aside to pay for West project costs.

Kavod Senior Life Foundation	March-21	December-20	Change
Investment Balance	\$ 6,511,180	\$ 6,472,208	\$ 38,972

Note: The Foundation balance will be updated quarterly. Balance includes a \$250,000 withdrawal in December of 20





June 15, 2021

Please see below for the project summary for the Fiscal Board Call and Board Review.

## A. CURRENT STATUS OF CONSTRUCTION

**Construction resumed on May 18, 2021**, with the primary focus on completing asbestos abatement in the residential units and corridors at the West Building.

### **West Building:**

- Asbestos abatement is generally complete as of June 11, 2021, including the back checks.
- **The West Building office turnover is anticipated for early-July 2021.**
- Completion of the ground-level fire sprinkler and alarm installation, and turnover of the west office, is anticipated for early-July 2021.
- Turnover to Kavod Staff is pending final Fire Department inspections.
- **The West Building residential work is anticipated to begin on June 21, 2021.**

Pinkard is generally complete with all "commercial" work, including the following:

- The Health and Wellness mechanical system upgrades
- Final punch work is generally complete in the staff offices
- Replacement of the ground-floor Hydronic piping

Remaining work includes:

- Ceiling tile replacement at the ground level
- Reinstallation of the fire pump and associated electrical equipment damaged due to the pipes freezing in the winter of 2020/2021. Estimated completion is mid-June 2021.
- Residential fire sprinkler and fire alarm installation at Levels 7 through 12
- Fire sprinkler and alarm installation will resume in the building corridors up to Floor 11 for pipe, and through Floor 10 for electrical.

### **East Building:**

- The bistro, common area, employee restrooms, and Shul classroom upgrades are generally complete, with punch and warranty type items in progress.
- Corridor fan-coil replacement is generally complete, with finish work set to resume in mid-June 2021.
- Construction of a two-hour rated chase for the generator electrical connections is anticipated to begin mid-June 2021 in the basement.
- **Residential unit work is scheduled to begin in October 2021**, with an eight-and-a-half-month construction duration, with estimated completion in June 2022.

### **South Building:**

- **Residential unit work is scheduled to begin in May 2022**, with a four-and-a-half-month construction duration, with estimated completion in September 2022.

## **B. FUTURE CONSTRUCTION**

Kavod Senior Life has authorized residential unit construction to resume in the West building beginning June 21, 2021. Upon completion, the West Building is 100% complete, utilizing the following process:

- Resident's will be temporarily moved out to hospitality suites while work is completed in their unit.
- Kavod staff will sanitize the resident's unit prior to them returning to their unit.
- Six hospitality suites will be required and used in this process.

It will take approximately five-and-one-half-months to complete West Building residential unit work, with 100% completion anticipated for November 2021.

### **Proposed Process to Complete Entire Project:**

To complete residential unit upgrades to showers in the East Building, and HVAC units in the South Building, a similar process will be used with Kavod Residents moving into hospitality suites for approximately one week while their unit is under construction. Kavod staff will assist residents with the move-in/move-out process, as well as sanitizing their unit prior to them returning to their units.

**C. Construction Budget**

Pinkard has completed \$4,883,872 of work to date, including retainage, with \$4,679,389 remaining on the contract. Hard Costs complete are approximately 53%.

Marx|Okubo has completed \$373,429 of work to date, with \$137,901 remaining in the contract.

**Kavod Senior Life**  
**Summary Statement of Activites (with PTD)**  
**For the month ending April 2021**

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	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	
<b>REVENUE</b>									
5000-99-999	TOTAL RENT REVENUE	652,114	658,333	-6,219	-1	2,536,397	2,626,392	-89,995	-3
5000-40-400	TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-14,368	0	-14,368	N/A
	TOTAL TENANT CHARGES	2,893	2,942	-49	-2	4,812	11,767	-6,955	-59
<b>5000-99-999</b>	<b>TOTAL RENTAL INCOME</b>	<b>651,415</b>	<b>661,275</b>	<b>-9,860</b>	<b>-1</b>	<b>2,526,841</b>	<b>2,638,159</b>	<b>-111,318</b>	<b>-4</b>
	TOTAL FOOD SERVICE	90,711	93,570	-2,859	-3	358,946	374,280	-15,334	-4
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,227	91,200	-8,973	-10	321,061	364,800	-43,739	-12
5320-99-999	TOTAL ACTIVITY REVENUE	0	2,742	-2,742	-100	0	10,159	-10,158	-100
5600-99-999	TOTAL NON-PROFIT REVENUE	32,582	35,190	-2,608	-7	136,660	140,758	-4,098	-3
5610-99-999	TOTAL GRANT REVENUE	16,500	21,488	-4,988	-23	74,057	85,950	-11,894	-14
5900-99-998	TOTAL OTHER REVENUE	1,226	1,158	67	6	5,138	4,633	505	11
<b>5900-99-999</b>	<b>TOTAL REVENUE</b>	<b>874,661</b>	<b>906,622</b>	<b>-31,961</b>	<b>-4</b>	<b>3,422,704</b>	<b>3,618,739</b>	<b>-196,036</b>	<b>-5</b>
<b>6000-00-000 EXPENSES</b>									
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	132,229	123,817	-8,412	-7	580,747	561,607	-19,140	-3
6010-99-999	TOTAL PROFESSIONAL FEES	13,090	6,692	-6,398	-96	37,879	27,162	-10,717	-39
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	3,013	4,017	1,004	25
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	20,904	24,484	3,579	15	93,160	100,978	7,818	8
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	167,227	155,996	-11,231	-7	714,799	693,763	-21,036	-3
6100-99-999	TOTAL MARKETING AND ADVERTISING	4,764	5,596	832	15	12,183	19,801	7,617	38
6400-99-999	TOTAL UTILITY EXPENSES	28,521	28,833	312	1	120,711	115,333	-5,378	-5
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	77,886	76,362	-1,524	-2	319,637	305,448	-14,190	-5
6510-99-999	TOTAL MATERIALS	31,305	19,267	-12,038	-62	95,134	77,067	-18,067	-23
6520-99-998	TOTAL CONTRACT COSTS	71,507	62,418	-9,089	-15	214,425	249,668	35,243	14
<b>6520-99-999</b>	<b>TOTAL MAINTENANCE AND OPERATIONAL EXPENS</b>	<b>180,698</b>	<b>158,046</b>	<b>-22,651</b>	<b>-14</b>	<b>629,196</b>	<b>632,183</b>	<b>2,987</b>	<b>0</b>
6700-99-999	TOTAL TAXES AND INSURANCE	54,391	55,139	747	1	217,676	218,751	1,075	0
6900-99-999	TOTAL FOOD SERVICE	145,322	135,644	-9,678	-7	505,244	542,577	37,332	7
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	66,605	74,463	7,858	11	293,551	297,852	4,301	1
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	32,321	35,153	2,832	8	125,315	140,612	15,297	11
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	6,720	6,891	171	2	26,829	27,564	735	3
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	29,192	32,045	2,852	9	121,204	128,179	6,975	5
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-18	25	43	170
8000-99-999	TOTAL NON-PROFIT EXPENSES	71,396	68,653	-2,743	-4	273,129	274,613	1,484	1
<b>8999-99-998</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>787,159</b>	<b>756,466</b>	<b>-30,693</b>	<b>-4</b>	<b>3,039,820</b>	<b>3,091,253</b>	<b>51,432</b>	<b>2</b>
<b>8999-99-999</b>	<b>NET OPERATING INCOME / LOSS</b>	<b>87,502</b>	<b>150,156</b>	<b>-62,654</b>	<b>-42</b>	<b>382,883</b>	<b>527,487</b>	<b>-144,604</b>	<b>-27</b>
<b>9019-99-999</b>	<b>TOTAL NON-OPERATING EXPENSES</b>	<b>117,282</b>	<b>125,867</b>	<b>8,584</b>	<b>7</b>	<b>-335,761</b>	<b>-210,533</b>	<b>125,228</b>	<b>59</b>

Kavod Senior Life

Summary Statement of Activites (with PTD)  
For the month ending April 2021

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	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
<b>9999-99-998 NET INCOME / LOSS</b>	<b>-29,780</b>	<b>24,289</b>	<b>-54,070</b>	<b>-223</b>	<b>718,644</b>	<b>738,020</b>	<b>-19,376</b>	<b>-3</b>
Note:Activity,Resident Computer, and Service Coordinator Variance equals					\$ 23,007			

**Kavod Senior Life**  
**Consolidated Cash Flow Statement**  
**For the month ending April 2021**

	Period to Date	%	Year to Date	%	
<b>REVENUE</b>					
5000-99-999	TOTAL RENT REVENUE	652,114	75	2,536,397	74
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-14,368	0
5020-99-999	TOTAL TENANT CHARGES	2,893	0	4,812	0
5300-00-999	TOTAL FOOD SERVICE	90,711	10	358,946	10
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,227	9	321,061	9
5320-99-999	TOTAL ACTIVITY REVENUE	0	0	0	0
5600-99-999	TOTAL NON-PROFIT REVENUE	32,582	4	136,660	4
5610-99-999	TOTAL GRANT REVENUE	16,500	2	74,057	2
5900-99-998	TOTAL OTHER REVENUE	1,226	0	5,138	0
	<b>TOTAL REVENUE</b>	<b>874,661</b>	<b>100</b>	<b>3,422,704</b>	<b>100</b>
<b>EXPENSES</b>					
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	132,229	15	580,747	17
6010-99-999	TOTAL PROFESSIONAL FEES	13,090	1	37,879	1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	1,004	0	3,013	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	20,904	2	93,160	3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	167,227	19	714,799	21
6100-99-999	TOTAL MARKETING AND ADVERTISING	4,764	1	12,183	0
6400-99-999	TOTAL UTILITY EXPENSES	28,521	3	120,711	4
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	77,886	9	319,637	9
6510-99-999	TOTAL MATERIALS	31,305	4	95,134	3
6520-99-998	TOTAL CONTRACT COSTS	71,507	8	214,425	6
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	180,698	21	629,196	18
6700-99-999	TOTAL TAXES AND INSURANCE	54,391	6	217,676	6
6900-99-999	TOTAL FOOD SERVICE	145,322	17	505,244	15
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	66,605	8	293,551	9
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	32,321	4	125,315	4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	6,720	1	26,829	1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	29,192	3	121,204	4
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	0	-18	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	71,396	8	273,129	8
	<b>TOTAL EXPENSES</b>	<b>787,159</b>	<b>90</b>	<b>3,039,820</b>	<b>89</b>
	<b>NET OPERATING INCOME / LOSS</b>	<b>87,502</b>	<b>10</b>	<b>382,883</b>	<b>11</b>
	<b>TOTAL NON-OPERATING EXPENSES</b>	<b>117,282</b>	<b>13</b>	<b>-335,761</b>	<b>-10</b>
	<b>NET INCOME / LOSS</b>	<b>-29,780</b>	<b>-3</b>	<b>718,644</b>	<b>21</b>
<b>ADJUSTMENTS</b>					
1020-00-010	A/R - Tenants	8,624	1	3,472	0
1020-10-010	A/R - HAP	-2,670	0	-21,928	-1
1020-20-010	A/R - Medicaid	6,435	1	2,568	0
1020-60-000	A/R - Other	7,494	1	124,172	4
1100-00-100	Prepaid Insurance - Property / Liability	42,813	5	175,209	5
1100-00-200	Prepaid Insurance - Workers Comp	4,486	1	1,220	0
1100-00-300	Prepaid Expense - Other	-3,642	0	-2,612	0
1200-80-000	Due from Affiliates	-578,099	-66	218,391	6
1300-20-200	Building Equipment - Fixed	0	0	-16,988	0
1300-80-100	Construction in Progress	-182,522	-21	251,388	7
1310-20-100	Accum Depr - Buildings	78,850	9	315,400	9
2000-10-000	Accounts Payable	348,259	40	187,540	5
2010-10-000	Accrued Payroll Wages Payable	0	0	-297	0
2010-30-070	Transportation Benefits Payable	-1,055	0	-1,055	0
2010-30-080	Pension Payable	0	0	0	0
2010-30-100	Flexible Spending Account Deferrals	638	0	-94	0
2010-30-300	Roth 403b Deferrals	0	0	0	0
2020-10-000	Accrued Interest - Mortgage	0	0	-14,330	0
2020-30-000	Due to Affiliates	500,053	57	-288,698	-8

**Kavod Senior Life**  
**Consolidated Cash Flow Statement**  
**For the month ending April 2021**

		Period to Date	%	Year to Date	%
2020-90-000	Misc Accrued Expenses	0	0	-672,010	-20
2100-10-100	Tenant Security Deposits	-1,066	0	3,888	0
2100-10-200	Security Deposit Interest	13	0	-86	0
2100-10-400	Security Deposit - Pet	-300	0	900	0
2100-10-700	Sec Dep Clearing Account	-211	0	-11	0
2100-20-000	Tenant Prepaid Rents	-1,199	0	3,030	0
2500-10-100	Construction Loan	-43,300	-5	8,381	0
2500-20-100	MidFirst PPE Loan	0	0	-794,400	-23
<b>TOTAL ADJUSTMENTS</b>		<b>183,602</b>	<b>21</b>	<b>-516,949</b>	<b>-15</b>
<b>CASH FLOW</b>		<b>153,821</b>	<b>18</b>	<b>201,695</b>	<b>6</b>

	Period to Date	Beginning Balance	Ending Balance	Difference	
1000-10-000	Petty Cash	1,499	1,499	0	
1000-10-100	Cash Operating - Shared	483,544	473,279	-10,266	
1000-10-200	Operating	4,745,478	4,795,839	50,362	
1000-10-300	ANB West LLLP	100,193	100,198	5	
1000-10-500	Food Service Ops	4,678	3,596	-1,082	
1000-10-600	Assisted Living Ops	328,210	348,926	20,716	Cash Operating Balance
1000-20-000	Cash Savings	0	0	0	as of April 30,2021
1000-30-000	Investment Accounts	2,076,615	2,076,615	0	\$ 5,721,838
1000-40-000	Cash Construction	32,268	32,272	4	
1000-50-100	Cash Payroll	2,709	102,310	99,601	
1000-50-200	Cash FSA	26,461	24,132	-2,329	
1000-90-999	Cash - Other	0	0	0	
1010-01-000	Security Deposit	158,754	155,547	-3,207	
1010-01-100	ANB West LLLP 1839	256,085	256,102	17	
1010-04-000	Cash Restricted - Reserve for Replacement	448,228	448,228	0	
<b>Total Cash</b>		<b>8,664,722</b>	<b>8,818,543</b>	<b>153,821</b>	

	Year to Date	Beginning Balance	Ending Balance	Difference
1000-10-000	Petty Cash	1,499	1,499	0
1000-10-100	Cash Operating - Shared	397,230	473,279	76,049
1000-10-200	Operating	4,857,469	4,795,839	-61,630
1000-10-300	ANB West LLLP	100,020	100,198	178
1000-10-500	Food Service Ops	5,660	3,596	-2,065
1000-10-600	Assisted Living Ops	259,540	348,926	89,386
1000-20-000	Cash Savings	120	0	-120
1000-30-000	Investment Accounts	2,332,542	2,076,615	-255,927
1000-40-000	Cash Construction	32,256	32,272	16
1000-50-100	Cash Payroll	5,649	102,310	96,661
1000-50-200	Cash FSA	7,085	24,132	17,047
1000-90-999	Cash - Other	0	0	0
1010-01-000	Security Deposit	156,000	155,547	-453
1010-01-100	ANB West LLLP 1839	45	256,102	256,057
1010-04-000	Cash Restricted - Reserve for Replacement	448,228	448,228	0
<b>Total Cash</b>		<b>8,603,343</b>	<b>8,818,543</b>	<b>215,199</b>

**Kavod Senior Life**  
**Summary Balance Sheet (With Period Change)**  
**For the month ending April 2021**

	Balance	Beginning	Net
	Current Period	Balance	Change
<b>1000-00-001 ASSETS</b>			
<b>1000-00-003 CASH</b>			
UNRESTRICTED CASH	7,958,665	7,999,070	-40,405
1010-99-998 RESTRICTED CASH	859,877	604,273	255,604
<b>1010-99-999 TOTAL CASH</b>	<b>8,818,543</b>	<b>8,603,343</b>	<b>215,199</b>
1020-90-999 ACCOUNTS AND NOTES RECEIVABLE	272,975	381,260	-108,285
1100-00-999 PREPAID EXPENSES	301,936	475,753	-173,817
1200-90-999 OTHER CURRENT ASSETS	3,637,273	3,855,664	-218,391
<b>1200-99-999 CURRENT ASSETS</b>	<b>3,637,273</b>	<b>3,855,664</b>	<b>-218,391</b>
1300-99-999 PROPERTY AND EQUIPMENT	31,445,544	31,679,945	-234,400
1310-90-999 ACCUMULATED DEPRECIATION AND AMORTIZATION	-17,867,431	-17,552,031	-315,400
<b>1310-99-999 NET PROPERTY AND EQUIPMENT</b>	<b>13,578,114</b>	<b>14,127,914</b>	<b>-549,800</b>
<b>1399-99-998 OTHER NONCURRENT ASSETS</b>	<b>112,011</b>	<b>112,011</b>	<b>0</b>
<b>1999-99-999 TOTAL ASSETS</b>	<b>26,720,851</b>	<b>27,555,945</b>	<b>-835,094</b>
<b>2000-00-000 LIABILITIES AND EQUITY / FUND BALANCE</b>			
2000-99-999 ACCOUNTS PAYABLE	437,451	249,911	187,540
2010-90-999 ACCRUAL PAYROLL AND BENEFITS	672,675	674,121	-1,446
2020-99-998 OTHER CURRENT LIABILITES	2,135,381	3,110,418	-975,038
2020-99-999 CURRENT LIABILITIES	3,245,506	4,034,451	-788,945
2100-99-999 DEPOSITS AND PREPAID LIABILITIES	180,200	172,479	7,722
2500-99-999 MORTGAGE AND NOTES PAYABLE	11,114,431	11,900,450	-786,019
<b>2999-99-999 TOTAL LIABILITIES</b>	<b>14,540,138</b>	<b>16,107,379</b>	<b>-1,567,242</b>
3000-99-999 CONTRIBUTED CAPITAL	904,139	904,139	0
3600-99-997 RETAINED EARNINGS / FUND BALANCE	11,276,575	10,544,426	732,148
3999-99-998 EQUITY / FUND BALANCE	12,180,714	11,448,565	732,148
<b>3999-99-999 TOTAL LIABILITIES AND EQUITY / FUND BALANCE</b>	<b>26,720,851</b>	<b>27,555,945</b>	<b>-835,094</b>



**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	
5000-00-002	REVENUE								
5000-00-005	RENT REVENUE								
5000-10-100	Tenant Rent	128,172	136,955	-8,783	-6	531,865	547,820	-15,955	-3
5000-10-200	HAP Subsidy	523,942	521,378	2,564	0	2,004,532	2,078,572	-74,040	-4
5000-99-999	TOTAL RENT REVENUE	652,114	658,333	-6,219	-1	2,536,397	2,626,392	-89,995	-3
5010-00-000	ADJUSTMENTS								
5010-00-400	Admin / Employee Unit	-3,592	0	-3,592	N/A	-14,368	0	-14,368	N/A
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-14,368	0	-14,368	N/A
5010-99-999	NET RENTAL REVENUE	648,522	658,333	-9,811	-1	2,522,029	2,626,392	-104,363	-4
5020-00-000	TENANT CHARGES								
5020-00-040	Laundry and Vending	1,042	792	250	32	2,936	3,167	-231	-7
5020-00-090	NSF Charges	14	0	14	N/A	14	0	14	N/A
5020-00-120	Misc Tenant Income	1,837	2,150	-313	-15	1,862	8,600	-6,738	-78
5020-99-999	TOTAL TENANT CHARGES	2,893	2,942	-49	-2	4,812	11,767	-6,955	-59
5300-00-000	FOOD SERVICE								
5300-00-100	Resident Meal Payments	77,622	83,087	-5,465	-7	304,611	332,347	-27,736	-8
5300-00-300	Meal Delivery / Guest Meals	0	517	-517	-100	0	2,067	-2,067	-100
5300-00-400	Meal Subsidy	-9,312	-11,000	1,688	15	-35,269	-44,000	8,731	20
5300-00-500	Assisted Living Supplement	22,401	20,967	1,434	7	89,604	83,867	5,737	7
5300-00-999	TOTAL FOOD SERVICE	90,711	93,570	-2,859	-3	358,946	374,280	-15,334	-4
5310-00-000	ASSISTED LIVING REVENUE								
5310-00-100	Assisted Living Full Pay Residents	47,600	52,917	-5,317	-10	177,458	211,667	-34,209	-16
5310-00-200	Assisted Living Partial Pay Tenants	13,646	14,000	-354	-3	54,228	56,000	-1,772	-3
5310-00-300	Assisted Living Medicaid Contributions	20,981	24,283	-3,302	-14	89,375	97,133	-7,758	-8
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,227	91,200	-8,973	-10	321,061	364,800	-43,739	-12
5320-00-000	ACTIVITY REVENUE								
5320-00-100	Activities - Resident Receipts	0	967	-967	-100	0	3,459	-3,458	-100
5320-00-300	Gift Shop - Receipts	0	108	-108	-100	0	434	-434	-100
5320-00-500	Assisted Living Activities Receipts	0	1,667	-1,667	-100	0	6,266	-6,266	-100
5320-99-999	TOTAL ACTIVITY REVENUE	0	2,742	-2,742	-100	0	10,159	-10,158	-100
5600-00-000	NON-PROFIT REVENUE								
5600-10-200	Management Fee Revenue	19,900	19,900	0	0	78,596	79,600	-1,004	-1
5600-30-160	Non-Profit Sponsorship	1,000	0	1,000	N/A	1,000	0	1,000	N/A
5600-30-180	Ala Carte Services	1,264	700	564	81	2,205	2,800	-595	-21
5600-30-190	Non-Profit Income	10,418	14,590	-4,171	-29	54,859	58,358	-3,499	-6

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
5600-99-999	TOTAL NON-PROFIT REVENUE	32,582	35,190	-2,608	-7	136,660	140,758	-4,098	-3
5610-00-000	GRANT REVENUE								
5610-00-100	Restricted Funds	4,000	0	4,000	N/A	4,000	0	4,000	N/A
5610-00-200	Capital Fund Grants	12,500	21,488	-8,988	-42	70,057	85,950	-15,894	-18
5610-99-999	TOTAL GRANT REVENUE	16,500	21,488	-4,988	-23	74,057	85,950	-11,894	-14
5900-00-000	OTHER REVENUE								
5900-00-100	Investment Income - (UR)	0	342	-342	-100	0	1,367	-1,367	-100
5900-00-400	Miscellaneous Other Income	1,200	0	1,200	N/A	4,822	0	4,822	N/A
5900-00-500	Interest Income - Operations	26	817	-791	-97	316	3,266	-2,951	-90
5900-99-998	TOTAL OTHER REVENUE	1,226	1,158	67	6	5,138	4,633	505	11
5900-99-999	TOTAL REVENUE	874,661	906,622	-31,961	-4	3,422,704	3,618,739	-196,036	-5
6000-00-001	ADMINISTRATIVE EXPENSES								
6000-00-002	ADMIN SALARIES AND BENEFITS								
6000-00-010	Labor - Food Service Director	5,188	5,313	125	2	22,077	21,251	-826	-4
6000-00-100	Labor - Leasing	14,403	15,558	1,155	7	55,623	62,232	6,609	11
6000-00-200	Labor - Front Office Staff	22,106	15,212	-6,893	-45	81,406	64,850	-16,556	-26
6000-00-500	Labor - Comm Relations / Marketing	9,966	10,444	478	5	40,504	41,776	1,271	3
6000-00-600	Labor - Accounting / Human Resources	43,744	43,370	-374	-1	175,520	173,481	-2,039	-1
6000-10-200	Potential Bonus	0	0	0	N/A	75,094	68,000	-7,094	-10
6000-10-300	Payroll Taxes - SUTA/FUTA	7,515	6,837	-678	-10	35,062	27,349	-7,713	-28
6000-10-400	Workers Comp Expense	958	491	-467	-95	136	1,944	1,808	93
6000-10-500	Benefits	16,677	18,074	1,398	8	69,187	71,832	2,645	4
6000-25-100	FSA Expense/Usage	1,987	0	-1,987	N/A	9,965	0	-9,965	N/A
6000-30-100	Training and Development	8,666	3,417	-5,249	-154	8,966	13,667	4,701	34
6000-30-200	Employee Recognition	1,020	3,667	2,646	72	5,551	10,252	4,701	46
6000-30-400	Employee Wellness	0	1,017	1,017	100	550	3,495	2,945	84
6000-30-500	Help Wanted Advertising	0	208	208	100	45	834	789	95
6000-30-800	Employee Screening / Background Checks	0	208	208	100	1,060	644	-416	-65
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	132,229	123,817	-8,412	-7	580,747	561,607	-19,140	-3
6010-00-000	PROFESSIONAL FEES								
6010-00-200	Auditing Fees	12,700	5,692	-7,008	-123	28,700	23,162	-5,538	-24
6010-00-500	General Legal Expense	390	1,000	610	61	9,179	4,000	-5,179	-129
6010-99-999	TOTAL PROFESSIONAL FEES	13,090	6,692	-6,398	-96	37,879	27,162	-10,717	-39
6020-00-000	MANAGEMENT FEE EXPENSE								
6020-00-100	Management Fee	19,900	19,900	0	0	78,596	79,600	1,004	1
6020-00-200	Management Salary/Benefits	-18,896	-18,896	0	0	-198,930	-75,583	123,347	163
6020-00-300	Maint Mngr Salary/Benefit	0	0	0	N/A	123,347	0	-123,347	N/A

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	3,013	4,017	1,004	25
6040-00-000 OTHER ADMINISTRATIVE EXPENSES								
6040-00-040 Other Renting Expense	426	1,392	966	69	4,404	5,030	626	12
6040-00-070 Membership and Fees	2,669	2,317	-352	-15	17,672	17,847	175	1
6040-00-100 Travel	0	208	208	100	0	834	834	100
6040-00-140 Telephone	4,166	2,833	-1,332	-47	15,721	11,334	-4,387	-39
6040-00-150 Supplies/Postage/Courier	3,777	5,888	2,111	36	23,553	23,550	-2	0
6040-00-190 Software	1,861	2,254	393	17	9,039	9,017	-22	0
6040-00-200 Hardware	769	917	148	16	2,031	3,667	1,636	45
6040-00-210 R/M CIS Services	4,430	4,375	-55	-1	9,966	12,500	2,534	20
6040-00-270 Misc Administrative Fees	2,430	3,583	1,153	32	9,115	14,333	5,219	36
6040-00-290 Bank Fees	10	175	165	94	68	700	633	90
6040-00-310 Board Event Expenses	25	542	517	95	109	2,167	2,058	95
6040-00-900 Other Misc Admin Expenses	342	0	-342	N/A	1,484	0	-1,484	N/A
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	20,904	24,484	3,579	15	93,160	100,978	7,818	8
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	167,227	155,996	-11,231	-7	714,799	693,763	-21,036	-3
6100-00-000 MARKETING AND ADVERTISING								
6100-00-100 Advertising - Ad Placement / Brochures	343	2,083	1,741	84	5,314	5,751	437	8
6100-00-200 Advertising - Community Outreach	4,422	3,513	-909	-26	6,869	14,050	7,181	51
6100-99-999 TOTAL MARKETING AND ADVERTISING	4,764	5,596	832	15	12,183	19,801	7,617	38
6400-00-000 UTILITY EXPENSES								
6400-00-100 Electricity	13,073	15,000	1,927	13	54,517	60,000	5,483	9
6400-00-200 Gas	7,168	5,417	-1,752	-32	32,947	21,667	-11,281	-52
6400-00-400 Water	3,020	3,333	313	9	11,676	13,333	1,658	12
6400-00-500 Sewer	5,260	5,083	-177	-3	21,571	20,333	-1,238	-6
6400-99-999 TOTAL UTILITY EXPENSES	28,521	28,833	312	1	120,711	115,333	-5,378	-5
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES								
6500-00-001 REPAIRS AND MAINTENANCE								
6500-00-100 Labor - Housekeeping Staff	9,635	14,461	4,826	33	51,573	57,843	6,270	11
6500-00-200 Labor - Housekeeping Supervisor	4,360	4,979	619	12	17,440	19,918	2,478	12
6500-00-300 Labor - Maintenance Manager	15,571	15,651	80	1	62,286	62,606	320	1
6500-00-400 Labor - Maintenance Staff	15,653	13,018	-2,636	-20	65,487	52,070	-13,416	-26
6500-00-600 Labor - Security	7,337	6,455	-882	-14	31,067	25,820	-5,248	-20
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	4,315	4,013	-302	-8	19,701	16,052	-3,650	-23
6500-10-300 Maintenance - Workers Comp Expense	3,522	1,393	-2,129	-153	16,645	5,570	-11,074	-199
6500-10-400 Maintenance - Benefits	9,419	10,234	814	8	36,934	40,935	4,001	10
6500-20-100 Maintenance - Temporary Help	8,073	2,084	-5,989	-287	18,313	8,334	-9,979	-120
6500-20-300 Maintenance - Mileage	0	217	217	100	0	867	867	100

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6500-20-400	East/West/South - Special Project	0	3,600	3,600	100	0	14,400	14,400	100
6500-20-500	Maintenance Licenses and Fees	0	258	258	100	191	1,033	842	81
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	77,886	76,362	-1,524	-2	319,637	305,448	-14,190	-5
6510-00-000	MATERIALS								
6510-00-300	Supplies - Decorating	242	100	-142	-142	602	400	-202	-50
6510-00-700	Supplies - Maint / Repairs	31,063	19,167	-11,896	-62	94,532	76,667	-17,865	-23
6510-99-999	TOTAL MATERIALS	31,305	19,267	-12,038	-62	95,134	77,067	-18,067	-23
6520-00-000	CONTRACT COSTS								
6520-00-030	Contract - Building Repairs	31,018	39,583	8,565	22	125,693	158,334	32,640	21
6520-00-070	Contract - Pest Control	6,025	2,083	-3,942	-189	8,300	8,334	34	0
6520-00-090	Contract - Grounds	4,170	2,084	-2,086	-100	5,370	8,334	2,964	36
6520-00-100	Contract - Janitorial/Cleaning	1,680	6,250	4,570	73	7,146	25,000	17,854	71
6520-00-170	Contract - Elevator Monitoring	2,581	3,500	919	26	13,454	14,000	546	4
6520-00-220	Contract - Snow	1,210	1,000	-210	-21	11,644	4,000	-7,644	-191
6520-00-230	Contract - Trash	5,691	4,584	-1,107	-24	21,402	18,334	-3,068	-17
6520-00-240	Contract - Life Safety / Security	19,131	3,333	-15,798	-474	21,415	13,333	-8,082	-61
6520-99-998	TOTAL CONTRACT COSTS	71,507	62,418	-9,089	-15	214,425	249,668	35,243	14
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	180,698	158,046	-22,651	-14	629,196	632,183	2,987	0
6700-00-000	TAXES AND INSURANCE								
6700-00-010	Federal Income Tax - Entity	0	0	0	N/A	-3,804	0	3,804	N/A
6700-00-040	Property Insurance	54,391	53,429	-962	-2	217,564	213,717	-3,847	-2
6700-00-070	Licenses and Fees	0	1,709	1,709	100	1,959	5,034	3,074	61
6700-00-120	Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	1,956	0	-1,956	N/A
6700-99-999	TOTAL TAXES AND INSURANCE	54,391	55,139	747	1	217,676	218,751	1,075	0
6900-00-000	FOOD SERVICE								
6900-00-020	Labor - Hourly Cooks	29,931	28,692	-1,238	-4	120,120	114,769	-5,351	-5
6900-00-030	Labor - Hourly Servers	15,690	19,326	3,636	19	67,390	77,305	9,915	13
6900-00-040	Labor - Assistant Manager	4,006	8,643	4,637	54	16,022	34,571	18,549	54
6900-00-050	Labor - Catering	0	875	875	100	0	3,500	3,500	100
6900-00-060	Labor - Special Staffing	625	667	42	6	2,500	2,667	167	6
6900-00-070	Labor - Outside Services Labor Expense	529	2,250	1,721	76	825	9,000	8,175	91
6900-00-300	Food - Payroll Taxes	4,244	4,331	87	2	17,611	17,323	-288	-2
6900-00-400	Food - Workers Comp Expense	2,893	1,646	-1,247	-76	11,342	6,585	-4,757	-72
6900-00-500	Food - Employee Benefits	9,065	9,092	27	0	35,112	36,367	1,255	3
6900-00-610	Food - Food and Beverage Expense	68,068	51,289	-16,779	-33	198,771	205,157	6,386	3
6900-00-620	Food Paper Products Expense	5,132	5,483	352	6	22,889	21,933	-956	-4
6900-00-630	Housekeeping Supplies / Service Expense	612	667	55	8	2,181	2,667	486	18
6900-00-640	Laundry / Linen Expense	512	500	-12	-2	1,770	2,000	230	12

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
6900-00-650	Equipment Expense	1,841	1,250	-591	-47	3,242	5,000	1,758	35
6900-00-660	Uniforms	1,789	625	-1,164	-186	4,239	2,500	-1,739	-70
6900-00-670	Decorating Expense	388	308	-80	-26	1,231	1,233	3	0
6900-99-999	TOTAL FOOD SERVICE	145,322	135,644	-9,678	-7	505,244	542,577	37,332	7
6910-00-000	ASSISTED LIVING EXPENSE								
6910-00-010	Labor - Manager	5,863	5,939	76	1	23,453	23,755	302	1
6910-00-020	Labor - Care Givers / CC / Aides	34,020	33,185	-835	-3	139,920	132,738	-7,181	-5
6910-00-300	AL - Payroll Taxes	3,353	2,810	-543	-19	14,488	11,241	-3,247	-29
6910-00-400	AL - Workers Comp Expense	-4,026	1,738	5,764	332	5,165	6,954	1,789	26
6910-00-500	AL - Employee Benefits	4,609	6,770	2,161	32	19,778	27,080	7,302	27
6910-00-520	AL - Training / Staff Development	88	0	-88	N/A	138	0	-138	N/A
6910-10-000	Medical - Required Testing	297	158	-139	-88	484	633	150	24
6910-10-010	AL - Food / Beverage Expense	22,401	20,967	-1,434	-7	89,604	83,867	-5,737	-7
6910-10-020	Medication Set-ups	0	229	229	100	441	917	475	52
6910-10-050	Misc Other Supplies	0	417	417	100	80	1,667	1,586	95
6910-10-060	Recreation / Rehabilitation	0	2,250	2,250	100	0	9,000	9,000	100
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	66,605	74,463	7,858	11	293,551	297,852	4,301	1
6920-00-000	ACTIVITY PROGRAM EXPENSE								
6920-00-010	ACT - Newsletter	-897	2,083	2,980	143	11,361	8,333	-3,028	-36
6920-00-020	ACT - Activities Staff	16,216	16,271	56	0	63,629	65,086	1,457	2
6920-00-030	ACT - Activities Outreach- Volunteer - Bday	100	1,333	1,233	92	2,475	5,333	2,858	54
6920-00-040	ACT - Classes Expense	1,106	942	-164	-17	3,926	3,767	-159	-4
6920-00-050	ACT - Health / Wellness Expense	1,773	2,258	486	22	4,251	9,033	4,782	53
6920-00-060	ACT - Activities / Outings Expense	2,450	3,396	946	28	8,362	13,583	5,222	38
6920-00-300	ACT - Payroll Taxes	1,147	1,252	105	8	4,611	5,008	397	8
6920-00-400	ACT - Workers Comp Expense	458	442	-15	-3	1,716	1,770	54	3
6920-00-500	ACT - Employee Benefits	4,739	4,183	-556	-13	19,029	16,731	-2,298	-14
6920-00-510	Gift Shop Expense	136	183	47	26	136	733	597	81
6920-00-520	Van Expense	4,961	750	-4,211	-562	5,026	3,000	-2,026	-68
6920-00-550	ACT - AL Activities	133	1,767	1,634	92	793	7,067	6,274	89
6920-00-560	ACT - Family Events	0	292	292	100	0	1,167	1,167	100
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	32,321	35,153	2,832	8	125,315	140,612	15,297	11
6930-00-000	RESIDENT COMPUTER CENTER								
6930-00-010	Labor - RCC Staff - Post 2008	5,084	5,171	86	2	20,189	20,682	493	2
6930-00-300	RCC - Payroll Taxes	384	422	38	9	1,654	1,689	36	2
6930-00-400	RCC - Workers Comp Expense	154	159	5	3	612	636	25	4
6930-00-500	RCC - Employee Benefits	1,098	1,139	41	4	4,375	4,556	181	4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	6,720	6,891	171	2	26,829	27,564	735	3

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	
6940-00-000	SERVICE COORDINATOR EXPENSE								
6940-00-010	Labor - Service Coordinator	21,588	23,975	2,387	10	89,891	95,899	6,008	6
6940-00-020	SC - Resident Outreach	0	333	333	100	0	1,334	1,334	100
6940-00-300	SC - Payroll Taxes	1,554	1,924	370	19	7,000	7,696	696	9
6940-00-400	SC - Workers Comp Expense	529	612	83	14	2,223	2,447	224	9
6940-00-500	SC - Employee Benefits	5,523	5,201	-322	-6	22,089	20,803	-1,286	-6
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	29,192	32,045	2,852	9	121,204	128,179	6,975	5
7000-00-100	OTHER INCOME / EXPENSE								
7000-00-300	Dividend Income	0	6	6	100	-18	25	43	170
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-18	25	43	170
8000-00-010	NON-PROFIT EXPENSES								
8000-00-020	Accounting Services	0	1,062	1,062	100	5,000	4,250	-750	-18
8000-00-050	Ala Carte Labor	450	546	96	18	780	2,183	1,403	64
8000-00-060	Annual Board Meeting	0	125	125	100	0	500	500	100
8000-00-070	Director of Development	7,157	6,851	-306	-4	28,786	27,403	-1,383	-5
8000-00-080	Bank Fees	512	108	-404	-373	2,378	433	-1,945	-449
8000-00-100	COVID Expenses	7,439	14,701	7,263	49	33,067	58,806	25,739	44
8000-00-120	Chaplain Services	4,627	5,375	748	14	21,704	21,500	-204	-1
8000-00-130	Charity / Donations	0	33	33	100	0	133	133	100
8000-00-140	KOTR Program Expense	12,249	9,430	-2,818	-30	27,189	37,721	10,531	28
8000-00-150	Consulting Expense - Other	3,281	2,000	-1,281	-64	17,094	8,000	-9,094	-114
8000-00-180	Fundraising Expense	333	5,125	4,792	94	11,333	20,500	9,167	45
8000-00-220	Grant Writing Expense	3,000	3,042	42	1	12,000	12,167	167	1
8000-00-300	Legal Expense	10	0	-10	N/A	10	0	-10	N/A
8000-00-330	Management Salary / Benefit Exp	18,896	18,896	0	0	75,583	75,584	1	0
8000-00-340	Payroll and Staffing	-4,522	0	4,522	N/A	3,457	0	-3,457	N/A
8000-00-360	Memberships	0	0	0	N/A	380	0	-380	N/A
8000-00-390	Misc Expenses	0	0	0	N/A	96	0	-96	N/A
8000-00-410	Other/Outside Religious Services	490	1,358	869	64	1,345	5,433	4,088	75
8000-00-420	Grant Expense	17,226	0	-17,226	N/A	31,679	0	-31,679	N/A
8000-00-450	Kavod Religious Services	799	0	-799	N/A	1,430	0	-1,430	N/A
8000-00-630	Administrative Fee	0	0	0	N/A	367	0	-367	N/A
8000-90-100	Expenses - Other	-550	0	550	N/A	-550	0	550	N/A
8000-99-999	TOTAL NON-PROFIT EXPENSES	71,396	68,653	-2,743	-4	273,129	274,613	1,484	1
8999-99-998	TOTAL OPERATING EXPENSES	787,159	756,466	-30,693	-4	3,039,820	3,091,253	51,432	2
8999-99-999	NET OPERATING INCOME / LOSS	87,502	150,156	-62,654	-42	382,883	527,487	-144,604	-27
9010-00-000	NON-OPERATING EXPENSES								
9010-10-100	Interest Expense - Note Payable MF	38,432	39,283	851	2	143,179	157,133	13,954	9

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**For the month ending April 2021**

		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
9010-20-100	Depreciation - Buildings	78,850	86,583	7,733	9	315,400	346,333	30,933	9
9010-90-500	Gain / Loss on Investment	0	0	0	N/A	60	0	-60	N/A
9010-90-750	PPP Loan Forgiveness	0	0	0	N/A	-794,400	-714,000	80,400	11
9019-99-999	TOTAL NON-OPERATING EXPENSES	117,282	125,867	8,584	7	-335,761	-210,533	125,228	59
9999-99-998	NET INCOME / LOSS	-29,780	24,289	-54,070	-223	718,644	738,020	-19,376	-3

**Allied Housing Inc.**  
**Summary Statement of Activites (with PTD)**  
**For the month ending April 2021**

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5000-00-002 REVENUE									
5600-00-000 NON-PROFIT REVENUE									
5600-10-200 Management Fee Revenue	19,900	19,900	0	0	78,596	79,600	-1,004	-1	238,800
5600-30-160 Non-Profit Sponsorship	1,000	0	1,000	N/A	1,000	0	1,000	N/A	0
5600-30-170 Endowment/Distribution Income	0	0	0	N/A	0	0	0	N/A	2,600
5600-30-180 Ala Carte Services	1,159	700	459	66	1,879	2,800	-921	-33	8,400
5600-30-190 Non-Profit Income	10,418	14,590	-4,171	-29	54,859	58,358	-3,499	-6	175,075
5600-99-999 TOTAL NON-PROFIT REVENUE	32,477	35,190	-2,713	-8	136,334	140,758	-4,424	-3	424,875
5610-00-000 GRANT REVENUE									
5610-00-100 Restricted Funds	4,000	0	4,000	N/A	4,000	0	4,000	N/A	0
5610-00-200 Capital Fund Grants	12,500	21,488	-8,988	-42	70,057	85,950	-15,894	-18	257,851
5610-99-999 TOTAL GRANT REVENUE	16,500	21,488	-4,988	-23	74,057	85,950	-11,894	-14	257,851
5900-99-999 TOTAL REVENUE	48,977	56,677	-7,700	-14	210,391	226,709	-16,318	-7	682,726
6000-00-001 ADMINISTRATIVE EXPENSES									
7000-00-100 OTHER INCOME / EXPENSE									
7000-00-300 Dividend Income	0	6	6	100	0	25	25	100	75
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	6	6	100	0	25	25	100	75
8000-00-010 NON-PROFIT EXPENSES									
8000-00-020 Accounting Services	0	1,062	1,062	100	5,000	4,250	-750	-18	12,750
8000-00-050 Ala Carte Labor	450	546	96	18	780	2,183	1,403	64	6,550
8000-00-060 Annual Board Meeting	0	125	125	100	0	500	500	100	1,500
8000-00-070 Director of Development	7,157	6,851	-306	-4	28,786	27,403	-1,383	-5	82,209
8000-00-080 Bank Fees	512	108	-404	-373	2,378	433	-1,945	-449	1,300
8000-00-100 COVID Expenses	7,439	14,701	7,263	49	33,067	58,806	25,739	44	176,417
8000-00-120 Chaplain Services	4,627	5,375	748	14	21,704	21,500	-204	-1	64,500
8000-00-130 Charity / Donations	0	33	33	100	0	133	133	100	400
8000-00-140 KOTR Program Expense	12,249	9,430	-2,818	-30	27,189	37,721	10,531	28	113,162
8000-00-150 Consulting Expense - Other	3,281	2,000	-1,281	-64	17,094	8,000	-9,094	-114	24,000
8000-00-180 Fundraising Expense	333	5,125	4,792	94	11,333	20,500	9,167	45	61,500
8000-00-220 Grant Writing Expense	3,000	3,042	42	1	12,000	12,167	167	1	36,500
8000-00-300 Legal Expense	10	0	-10	N/A	10	0	-10	N/A	0
8000-00-330 Management Salary / Benefit Exp	18,896	18,896	0	0	75,583	75,584	1	0	226,750
8000-00-340 Payroll and Staffing	-4,522	0	4,522	N/A	3,457	0	-3,457	N/A	0
8000-00-360 Memberships	0	0	0	N/A	380	0	-380	N/A	0
8000-00-390 Misc Expenses	0	0	0	N/A	96	0	-96	N/A	0
8000-00-410 Other/Outside Religious Services	490	1,358	869	64	1,345	5,433	4,088	75	16,300
8000-00-420 Grant Expense	17,226	0	-17,226	N/A	31,679	0	-31,679	N/A	0
8000-00-450 Kavod Religious Services	799	0	-799	N/A	1,430	0	-1,430	N/A	0
8000-00-630 Administrative Fee	0	0	0	N/A	367	0	-367	N/A	0
8000-90-100 Expenses - Other	-550	0	550	N/A	-550	0	550	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	71,396	68,653	-2,743	-4	273,129	274,613	1,484	1	823,838
8999-99-998 TOTAL OPERATING EXPENSES	71,396	68,660	-2,737	-4	273,129	274,638	1,509	1	823,913
8999-99-999 NET OPERATING INCOME / LOSS	-22,419	-11,982	-10,437	-87	-62,738	-47,930	-14,809	-31	-141,187
9999-99-998 NET INCOME / LOSS	-22,419	-11,982	-10,437	-87	-62,738	-47,930	-14,809	-31	-141,187



**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending April 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5000-00-002	REVENUE									
5000-00-005	RENT REVENUE									
5000-10-100	Tenant Rent	128,172	136,955	-8,783	-6	531,865	547,820	-15,955	-3	1,643,461
5000-10-200	HAP Subsidy	523,942	521,378	2,564	0	2,004,532	2,078,572	-74,040	-4	6,262,679
5000-99-999	TOTAL RENT REVENUE	652,114	658,333	-6,219	-1	2,536,397	2,626,392	-89,995	-3	7,906,140
5010-00-000	ADJUSTMENTS									
5010-00-400	Admin / Employee Unit	-3,592	0	-3,592	N/A	-14,368	0	-14,368	N/A	0
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-3,592	N/A	-14,368	0	-14,368	N/A	0
5010-99-999	NET RENTAL REVENUE	648,522	658,333	-9,811	-1	2,522,029	2,626,392	-104,363	-4	7,906,140
5020-00-000	TENANT CHARGES									
5020-00-040	Laundry and Vending	1,042	792	250	32	2,936	3,167	-231	-7	9,500
5020-00-090	NSF Charges	14	0	14	N/A	14	0	14	N/A	0
5020-00-120	Misc Tenant Income	1,837	2,150	-313	-15	1,862	8,600	-6,738	-78	25,801
5020-99-999	TOTAL TENANT CHARGES	2,893	2,942	-49	-2	4,812	11,767	-6,955	-59	35,301
5300-00-000	FOOD SERVICE									
5300-00-100	Resident Meal Payments	77,622	83,087	-5,465	-7	304,611	332,347	-27,736	-8	997,040
5300-00-300	Meal Delivery / Guest Meals	0	517	-517	-100	0	2,067	-2,067	-100	6,200
5300-00-400	Meal Subsidy	-9,312	-11,000	1,688	15	-35,269	-44,000	8,731	20	-132,000
5300-00-500	Assisted Living Supplement	22,401	20,967	1,434	7	89,604	83,867	5,737	7	251,600
5300-99-999	TOTAL FOOD SERVICE	90,711	93,570	-2,859	-3	358,946	374,280	-15,334	-4	1,122,840
5310-00-000	ASSISTED LIVING REVENUE									
5310-00-100	Assisted Living Full Pay Residents	47,600	52,917	-5,317	-10	177,458	211,667	-34,209	-16	635,000
5310-00-200	Assisted Living Partial Pay Tenants	13,646	14,000	-354	-3	54,228	56,000	-1,772	-3	168,000
5310-00-300	Assisted Living Medicaid Contributions	20,981	24,283	-3,302	-14	89,375	97,133	-7,758	-8	291,400
5310-99-999	TOTAL ASSISTED LIVING REVENUE	82,227	91,200	-8,973	-10	321,061	364,800	-43,739	-12	1,094,400
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	0	967	-967	-100	0	3,459	-3,458	-100	14,001
5320-00-300	Gift Shop - Receipts	0	108	-108	-100	0	434	-434	-100	1,300
5320-00-500	Assisted Living Activities Receipts	0	1,667	-1,667	-100	0	6,266	-6,266	-100	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	0	2,742	-2,742	-100	0	10,159	-10,158	-100	36,500
5600-00-000	NON-PROFIT REVENUE									
5600-30-180	Ala Carte Services	105	0	105	N/A	326	0	326	N/A	0
5600-99-999	TOTAL NON-PROFIT REVENUE	105	0	105	N/A	326	0	326	N/A	0
5900-00-000	OTHER REVENUE									
5900-00-100	Investment Income - (UR)	0	342	-342	-100	0	1,367	-1,367	-100	4,100
5900-00-400	Miscellaneous Other Income	1,200	0	1,200	N/A	4,822	0	4,822	N/A	0
5900-00-500	Interest Income - Operations	26	817	-791	-97	316	3,266	-2,951	-90	9,799

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending April 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5900-99-998 TOTAL OTHER REVENUE	1,226	1,158	67	6	5,138	4,633	505	11	13,899
5900-99-999 TOTAL REVENUE	825,684	849,945	-24,261	-3	3,212,313	3,392,031	-179,718	-5	10,209,080
6000-00-001 ADMINISTRATIVE EXPENSES									
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	5,188	5,313	125	2	22,077	21,251	-826	-4	69,065
6000-00-100 Labor - Leasing	14,403	15,558	1,155	7	55,623	62,232	6,609	11	196,323
6000-00-200 Labor - Front Office Staff	22,106	15,212	-6,893	-45	81,406	64,850	-16,556	-26	177,949
6000-00-500 Labor - Comm Relations / Marketing	9,966	10,444	478	5	40,504	41,776	1,271	3	130,765
6000-00-600 Labor - Accounting / Human Resources	43,744	43,370	-374	-1	175,520	173,481	-2,039	-1	543,024
6000-10-200 Potential Bonus	0	0	0	N/A	75,094	68,000	-7,094	-10	68,000
6000-10-300 Payroll Taxes - SUTA/FUTA	7,515	6,837	-678	-10	35,062	27,349	-7,713	-28	86,446
6000-10-400 Workers Comp Expense	958	491	-467	-95	136	1,944	1,808	93	6,051
6000-10-500 Benefits	16,677	18,074	1,398	8	69,187	71,832	2,645	4	220,348
6000-25-100 FSA Expense/Usage	1,987	0	-1,987	N/A	9,965	0	-9,965	N/A	0
6000-30-100 Training and Development	8,666	3,417	-5,249	-154	8,966	13,667	4,701	34	41,000
6000-30-200 Employee Recognition	1,020	3,667	2,646	72	5,551	10,252	4,701	46	38,000
6000-30-400 Employee Wellness	0	1,017	1,017	100	550	3,495	2,945	84	11,000
6000-30-500 Help Wanted Advertising	0	208	208	100	45	834	789	95	2,501
6000-30-800 Employee Screening / Background Checks	0	208	208	100	1,060	644	-416	-65	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	132,229	123,817	-8,412	-7	580,747	561,607	-19,140	-3	1,592,973
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	12,700	5,692	-7,008	-123	28,700	23,162	-5,538	-24	45,999
6010-00-500 General Legal Expense	390	1,000	610	61	9,179	4,000	-5,179	-129	12,000
6010-99-999 TOTAL PROFESSIONAL FEES	13,090	6,692	-6,398	-96	37,879	27,162	-10,717	-39	57,999
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	19,900	0	0	78,596	79,600	1,004	1	238,800
6020-00-200 Management Salary/Benefits	-18,896	-18,896	0	0	-198,930	-75,583	123,347	163	-226,750
6020-00-300 Maint Mngr Salary/Benefit	0	0	0	N/A	123,347	0	-123,347	N/A	0
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	3,013	4,017	1,004	25	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	426	1,392	966	69	4,404	5,030	626	12	16,419
6040-00-070 Membership and Fees	2,669	2,317	-352	-15	17,672	17,847	175	1	35,001
6040-00-100 Travel	0	208	208	100	0	834	834	100	2,501
6040-00-140 Telephone	4,166	2,833	-1,332	-47	15,721	11,334	-4,387	-39	34,001
6040-00-150 Supplies/Postage/Courier	3,777	5,888	2,111	36	23,553	23,550	-2	0	70,651
6040-00-190 Software	1,861	2,254	393	17	9,039	9,017	-22	0	27,050
6040-00-200 Hardware	769	917	148	16	2,031	3,667	1,636	45	11,000
6040-00-210 R/M CIS Services	4,430	4,375	-55	-1	9,966	12,500	2,534	20	40,500
6040-00-270 Misc Administrative Fees	2,430	3,583	1,153	32	9,115	14,333	5,219	36	43,000
6040-00-290 Bank Fees	10	175	165	94	68	700	633	90	2,101
6040-00-310 Board Event Expenses	25	542	517	95	109	2,167	2,058	95	6,500

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending April 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6040-00-900 Other Misc Admin Expenses	342	0	-342	N/A	1,484	0	-1,484	N/A	0
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	20,904	24,484	3,579	15	93,160	100,978	7,818	8	288,724
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	167,227	155,996	-11,231	-7	714,799	693,763	-21,036	-3	1,951,746
6100-00-000 MARKETING AND ADVERTISING									
6100-00-100 Advertising - Ad Placement / Brochures	343	2,083	1,741	84	5,314	5,751	437	8	21,400
6100-00-200 Advertising - Community Outreach	4,422	3,513	-909	-26	6,869	14,050	7,181	51	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	4,764	5,596	832	15	12,183	19,801	7,617	38	63,550
6400-00-000 UTILITY EXPENSES									
6400-00-100 Electricity	13,073	15,000	1,927	13	54,517	60,000	5,483	9	180,000
6400-00-200 Gas	7,168	5,417	-1,752	-32	32,947	21,667	-11,281	-52	65,001
6400-00-400 Water	3,020	3,333	313	9	11,676	13,333	1,658	12	40,000
6400-00-500 Sewer	5,260	5,083	-177	-3	21,571	20,333	-1,238	-6	61,000
6400-99-999 TOTAL UTILITY EXPENSES	28,521	28,833	312	1	120,711	115,333	-5,378	-5	346,001
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001 REPAIRS AND MAINTENANCE									
6500-00-100 Labor - Housekeeping Staff	9,635	14,461	4,826	33	51,573	57,843	6,270	11	187,991
6500-00-200 Labor - Housekeeping Supervisor	4,360	4,979	619	12	17,440	19,918	2,478	12	64,732
6500-00-300 Labor - Maintenance Manager	15,571	15,651	80	1	62,286	62,606	320	1	203,470
6500-00-400 Labor - Maintenance Staff	15,653	13,018	-2,636	-20	65,487	52,070	-13,416	-26	169,229
6500-00-600 Labor - Security	7,337	6,455	-882	-14	31,067	25,820	-5,248	-20	83,914
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	4,315	4,013	-302	-8	19,701	16,052	-3,650	-23	52,168
6500-10-300 Maintenance - Workers Comp Expense	3,522	1,393	-2,129	-153	16,645	5,570	-11,074	-199	18,104
6500-10-400 Maintenance - Benefits	9,419	10,234	814	8	36,934	40,935	4,001	10	122,804
6500-20-100 Maintenance - Temporary Help	8,073	2,084	-5,989	-287	18,313	8,334	-9,979	-120	25,001
6500-20-300 Maintenance - Mileage	0	217	217	100	0	867	867	100	2,600
6500-20-400 East/West/South - Special Project	0	3,600	3,600	100	0	14,400	14,400	100	43,200
6500-20-500 Maintenance Licenses and Fees	0	258	258	100	191	1,033	842	81	3,099
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	77,886	76,362	-1,524	-2	319,637	305,448	-14,190	-5	976,312
6510-00-000 MATERIALS									
6510-00-300 Supplies - Decorating	242	100	-142	-142	602	400	-202	-50	1,199
6510-00-700 Supplies - Maint / Repairs	31,063	19,167	-11,896	-62	94,532	76,667	-17,865	-23	230,000
6510-99-999 TOTAL MATERIALS	31,305	19,267	-12,038	-62	95,134	77,067	-18,067	-23	231,199
6520-00-000 CONTRACT COSTS									
6520-00-030 Contract - Building Repairs	31,018	39,583	8,565	22	125,693	158,334	32,640	21	475,001
6520-00-070 Contract - Pest Control	6,025	2,083	-3,942	-189	8,300	8,334	34	0	25,000
6520-00-090 Contract - Grounds	4,170	2,084	-2,086	-100	5,370	8,334	2,964	36	25,000
6520-00-100 Contract - Janitorial/Cleaning	1,680	6,250	4,570	73	7,146	25,000	17,854	71	75,000
6520-00-170 Contract - Elevator Monitoring	2,581	3,500	919	26	13,454	14,000	546	4	42,000
6520-00-220 Contract - Snow	1,210	1,000	-210	-21	11,644	4,000	-7,644	-191	12,000
6520-00-230 Contract - Trash	5,691	4,584	-1,107	-24	21,402	18,334	-3,068	-17	55,000

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending April 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6520-00-240 Contract - Life Safety / Security	19,131	3,333	-15,798	-474	21,415	13,333	-8,082	-61	40,000
6520-99-998 TOTAL CONTRACT COSTS	71,507	62,418	-9,089	-15	214,425	249,668	35,243	14	749,003
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	180,698	158,046	-22,651	-14	629,196	632,183	2,987	0	1,956,515
6700-00-000 TAXES AND INSURANCE									
6700-00-010 Federal Income Tax - Entity	0	0	0	N/A	-3,804	0	3,804	N/A	0
6700-00-040 Property Insurance	54,391	53,429	-962	-2	217,564	213,717	-3,847	-2	641,152
6700-00-070 Licenses and Fees	0	1,709	1,709	100	1,959	5,034	3,074	61	12,400
6700-00-120 Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	1,956	0	-1,956	N/A	0
6700-99-999 TOTAL TAXES AND INSURANCE	54,391	55,139	747	1	217,676	218,751	1,075	0	653,552
6900-00-000 FOOD SERVICE									
6900-00-020 Labor - Hourly Cooks	29,931	28,692	-1,238	-4	120,120	114,769	-5,351	-5	373,000
6900-00-030 Labor - Hourly Servers	15,690	19,326	3,636	19	67,390	77,305	9,915	13	251,241
6900-00-040 Labor - Assistant Manager	4,006	8,643	4,637	54	16,022	34,571	18,549	54	112,355
6900-00-050 Labor - Catering	0	875	875	100	0	3,500	3,500	100	10,500
6900-00-060 Labor - Special Staffing	625	667	42	6	2,500	2,667	167	6	8,000
6900-00-070 Labor - Outside Services Labor Expense	529	2,250	1,721	76	825	9,000	8,175	91	27,000
6900-00-300 Food - Payroll Taxes	4,244	4,331	87	2	17,611	17,323	-288	-2	56,300
6900-00-400 Food - Workers Comp Expense	2,893	1,646	-1,247	-76	11,342	6,585	-4,757	-72	21,400
6900-00-500 Food - Employee Benefits	9,065	9,092	27	0	35,112	36,367	1,255	3	109,100
6900-00-610 Food - Food and Beverage Expense	68,068	51,289	-16,779	-33	198,771	205,157	6,386	3	615,472
6900-00-620 Food Paper Products Expense	5,132	5,483	352	6	22,889	21,933	-956	-4	65,800
6900-00-630 Housekeeping Supplies / Service Expense	612	667	55	8	2,181	2,667	486	18	8,000
6900-00-640 Laundry / Linen Expense	512	500	-12	-2	1,770	2,000	230	12	6,000
6900-00-650 Equipment Expense	1,841	1,250	-591	-47	3,242	5,000	1,758	35	15,000
6900-00-660 Uniforms	1,789	625	-1,164	-186	4,239	2,500	-1,739	-70	7,500
6900-00-670 Decorating Expense	388	308	-80	-26	1,231	1,233	3	0	3,700
6900-99-999 TOTAL FOOD SERVICE	145,322	135,644	-9,678	-7	505,244	542,577	37,332	7	1,690,368
6910-00-000 ASSISTED LIVING EXPENSE									
6910-00-010 Labor - Manager	5,863	5,939	76	1	23,453	23,755	302	1	77,205
6910-00-020 Labor - Care Givers / CC / Aides	34,020	33,185	-835	-3	139,920	132,738	-7,181	-5	431,400
6910-00-300 AL - Payroll Taxes	3,353	2,810	-543	-19	14,488	11,241	-3,247	-29	36,533
6910-00-400 AL - Workers Comp Expense	-4,026	1,738	5,764	332	5,165	6,954	1,789	26	22,600
6910-00-500 AL - Employee Benefits	4,609	6,770	2,161	32	19,778	27,080	7,302	27	81,240
6910-00-520 AL - Training / Staff Development	88	0	-88	N/A	138	0	-138	N/A	0
6910-10-000 Medical - Required Testing	297	158	-139	-88	484	633	150	24	1,900
6910-10-010 AL - Food / Beverage Expense	22,401	20,967	-1,434	-7	89,604	83,867	-5,737	-7	251,600
6910-10-020 Medication Set-ups	0	229	229	100	441	917	475	52	2,750
6910-10-050 Misc Other Supplies	0	417	417	100	80	1,667	1,586	95	5,000
6910-10-060 Recreation / Rehabilitation	0	2,250	2,250	100	0	9,000	9,000	100	27,000
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	66,605	74,463	7,858	11	293,551	297,852	4,301	1	937,228
6920-00-000 ACTIVITY PROGRAM EXPENSE									

**Kavod Senior Life**  
**Detailed Statement of Activites (with PTD)**  
**Property Operations**  
**For the month ending April 2021**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920-00-010 ACT - Newsletter	-897	2,083	2,980	143	11,361	8,333	-3,028	-36	25,001
6920-00-020 ACT - Activities Staff	16,216	16,271	56	0	63,629	65,086	1,457	2	203,729
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	100	1,333	1,233	92	2,475	5,333	2,858	54	15,999
6920-00-040 ACT - Classes Expense	1,106	942	-164	-17	3,926	3,767	-159	-4	11,300
6920-00-050 ACT - Health / Wellness Expense	1,773	2,258	486	22	4,251	9,033	4,782	53	27,100
6920-00-060 ACT - Activities / Outings Expense	2,450	3,396	946	28	8,362	13,583	5,222	38	40,750
6920-00-300 ACT - Payroll Taxes	1,147	1,252	105	8	4,611	5,008	397	8	15,677
6920-00-400 ACT - Workers Comp Expense	458	442	-15	-3	1,716	1,770	54	3	5,540
6920-00-500 ACT - Employee Benefits	4,739	4,183	-556	-13	19,029	16,731	-2,298	-14	50,194
6920-00-510 Gift Shop Expense	136	183	47	26	136	733	597	81	2,200
6920-00-520 Van Expense	4,961	750	-4,211	-562	5,026	3,000	-2,026	-68	9,000
6920-00-550 ACT - AL Activities	133	1,767	1,634	92	793	7,067	6,274	89	21,199
6920-00-560 ACT - Family Events	0	292	292	100	0	1,167	1,167	100	3,500
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	32,321	35,153	2,832	8	125,315	140,612	15,297	11	431,188
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	5,084	5,171	86	2	20,189	20,682	493	2	64,739
6930-00-300 RCC - Payroll Taxes	384	422	38	9	1,654	1,689	36	2	5,154
6930-00-400 RCC - Workers Comp Expense	154	159	5	3	612	636	25	4	1,942
6930-00-500 RCC - Employee Benefits	1,098	1,139	41	4	4,375	4,556	181	4	13,668
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,720	6,891	171	2	26,829	27,564	735	3	85,503
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	21,588	23,975	2,387	10	89,891	95,899	6,008	6	300,180
6940-00-020 SC - Resident Outreach	0	333	333	100	0	1,334	1,334	100	4,001
6940-00-300 SC - Payroll Taxes	1,554	1,924	370	19	7,000	7,696	696	9	23,483
6940-00-400 SC - Workers Comp Expense	529	612	83	14	2,223	2,447	224	9	7,466
6940-00-500 SC - Employee Benefits	5,523	5,201	-322	-6	22,089	20,803	-1,286	-6	62,409
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	29,192	32,045	2,852	9	121,204	128,179	6,975	5	397,539
7000-00-100 OTHER INCOME / EXPENSE									
7000-00-300 Dividend Income	0	0	0	N/A	-18	0	18	N/A	0
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	0	0	N/A	-18	0	18	N/A	0
8999-99-998 TOTAL OPERATING EXPENSES	715,763	687,806	-27,956	-4	2,766,691	2,816,614	49,923	2	8,513,190
8999-99-999 NET OPERATING INCOME / LOSS	109,921	162,138	-52,217	-32	445,622	575,416	-129,795	-23	1,695,890
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	38,432	39,283	851	2	143,179	157,133	13,954	9	471,400
9010-20-100 Depreciation - Buildings	78,850	86,583	7,733	9	315,400	346,333	30,933	9	1,039,000
9010-90-500 Gain / Loss on Investment	0	0	0	N/A	60	0	-60	N/A	0
9010-90-750 PPP Loan Forgiveness	0	0	0	N/A	-794,400	-714,000	80,400	11	-714,000
9019-99-999 TOTAL NON-OPERATING EXPENSES	117,282	125,867	8,584	7	-335,761	-210,533	125,228	59	796,400
9999-99-998 NET INCOME / LOSS	-7,361	36,272	-43,633	-120	781,383	785,950	-4,567	-1	899,490



June 15, 2021

Please see below for the project summary for the Fiscal Board Call and Board Review.

## A. CURRENT STATUS OF CONSTRUCTION

**Construction resumed on May 18, 2021**, with the primary focus on completing asbestos abatement in the residential units and corridors at the West Building.

### **West Building:**

- Asbestos abatement is generally complete as of June 11, 2021, including the back checks.
- **The West Building office turnover is anticipated for early-July 2021.**
- Completion of the ground-level fire sprinkler and alarm installation, and turnover of the west office, is anticipated for early-July 2021.
- Turnover to Kavod Staff is pending final Fire Department inspections.
- **The West Building residential work is anticipated to begin on June 21, 2021.**

Pinkard is generally complete with all "commercial" work, including the following:

- The Health and Wellness mechanical system upgrades
- Final punch work is generally complete in the staff offices
- Replacement of the ground-floor Hydronic piping

Remaining work includes:

- Ceiling tile replacement at the ground level
- Reinstallation of the fire pump and associated electrical equipment damaged due to the pipes freezing in the winter of 2020/2021. Estimated completion is mid-June 2021.
- Residential fire sprinkler and fire alarm installation at Levels 7 through 12
- Fire sprinkler and alarm installation will resume in the building corridors up to Floor 11 for pipe, and through Floor 10 for electrical.

### **East Building:**

- The bistro, common area, employee restrooms, and Shul classroom upgrades are generally complete, with punch and warranty type items in progress.
- Corridor fan-coil replacement is generally complete, with finish work set to resume in mid-June 2021.
- Construction of a two-hour rated chase for the generator electrical connections is anticipated to begin mid-June 2021 in the basement.
- **Residential unit work is scheduled to begin in October 2021**, with an eight-and-a-half-month construction duration, with estimated completion in June 2022.

### **South Building:**

- **Residential unit work is scheduled to begin in May 2022**, with a four-and-a-half-month construction duration, with estimated completion in September 2022.

## **B. FUTURE CONSTRUCTION**

Kavod Senior Life has authorized residential unit construction to resume in the West building beginning June 21, 2021. Upon completion, the West Building is 100% complete, utilizing the following process:

- Resident's will be temporarily moved out to hospitality suites while work is completed in their unit.
- Kavod staff will sanitize the resident's unit prior to them returning to their unit.
- Six hospitality suites will be required and used in this process.

It will take approximately five-and-one-half-months to complete West Building residential unit work, with 100% completion anticipated for November 2021.

### **Proposed Process to Complete Entire Project:**

To complete residential unit upgrades to showers in the East Building, and HVAC units in the South Building, a similar process will be used with Kavod Residents moving into hospitality suites for approximately one week while their unit is under construction. Kavod staff will assist residents with the move-in/move-out process, as well as sanitizing their unit prior to them returning to their units.

**C. Construction Budget**

Pinkard has completed \$4,883,872 of work to date, including retainage, with \$4,679,389 remaining on the contract. Hard Costs complete are approximately 53%.

Marx|Okubo has completed \$373,429 of work to date, with \$137,901 remaining in the contract.



**CONSTRUCTION ACTIVITIES (SCHEDULE)**



**EXTENDED GC/GR AT CURRENT RATES**

Extended GC/GR's at current rates for comparison

Month	Amount
June-21	\$ 79,468
July-21	\$ 79,468
Aug-21	\$ 79,468
Sept-21	\$ 79,468
Oct-21	\$ 79,468
Nov-21	\$ 79,468
Dec-21	\$ 79,468
Jan-22	\$ 79,468
Feb-22	\$ 79,468
Mar-22	\$ 79,468
Apr-22	\$ 79,468
May-22	\$ 79,468
Jun-22	\$ 79,468
Jul-22	\$ 79,468
Aug-22	\$ 79,468
Sep-22	79,468
<b>Total</b>	<b>\$ 635,744</b>

**BUDGET CONSIDERATIONS (W/ SAVINGS)**

Added costs for extended GC/GR for using \$202,177 of currently anticipated allowance savings, project descoping, and contractor contingency.

Original Budget GCs	\$670,149 OR \$39,420 per month	
Extended GC's go into effect with 1/2 of project savings applied		Additional GC's (post savings/reduced costs) -Est. \$292,816 OR \$36,602 per month; approx. 8% cost reduction
Original Budget GR's	\$680,787 OR \$40,046 per month	
Extended GR's go into effect with 1/2 of project savings applied		Additional GR (pre-savings/reduced costs)- Est. \$113,327 OR \$14,165 per month; approx. 65% cost reduction.

**Orig. Budget Monthly Combined GC/GR Cost:**

**Total Added Monthly Combined GC/GR @ Reduced Cost includes anticipated project savings and contingency**

Month	Original Budget	Proposed Added Cost	Total
June-21	\$ 79,466	\$ 26,002	\$ 105,468
July-21	\$ 79,466	\$ 26,002	\$ 105,468
Aug-21	\$ 79,466	\$ 26,002	\$ 105,468
Sept-21	\$ 79,466	\$ 26,002	\$ 105,468
Oct-21	\$ 79,466	\$ 26,002	\$ 105,468
Nov-21	\$ 79,466	\$ 26,002	\$ 105,468
Dec-21	\$ 79,466	\$ 26,002	\$ 105,468
Jan-22	\$ 79,466	\$ 26,002	\$ 105,468
Feb-22	\$ 79,466	\$ 26,002	\$ 105,468
Mar-22	\$ 79,466	\$ 26,002	\$ 105,468
Apr-22	\$ 79,466	\$ 26,002	\$ 105,468
May-22	\$ 79,466	\$ 26,002	\$ 105,468
Jun-22	\$ 79,466	\$ 26,002	\$ 105,468
Jul-22	\$ 79,466	\$ 26,002	\$ 105,468
Aug-22	\$ 79,466	\$ 26,002	\$ 105,468
Sep-22	\$ 79,466	\$ 26,002	\$ 105,468
<b>Total</b>	<b>\$ 953,592</b>	<b>\$ 208,016</b>	<b>\$ 1,161,608</b>

Month to Month reduced costs with savings over Original GC/GR Budget

Month	Amount
June-21	\$ 53,464
July-21	\$ 53,464
Aug-21	\$ 53,464
Sept-21	\$ 53,464
Oct-21	\$ 53,464
Nov-21	\$ 53,464
Dec-21	\$ 53,464
Jan-22	\$ 53,464
Feb-22	\$ 53,464
Mar-22	\$ 53,464
Apr-22	\$ 53,464
May-22	\$ 53,464
Jun-22	\$ 53,464
Jul-22	\$ 53,464
Aug-22	\$ 53,464
Sep-22	\$ 53,464
<b>Total</b>	<b>\$ 427,712</b>

**Kavod Senior Life  
MidFirst Refi Loan Tracking  
As of June 15, 2021**

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**

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

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

<b>Loan Advance</b>	<b>\$ 3,915,992</b>
<b>Loan Advance</b>	<b>743,858</b>
<b>Loan Advance</b>	<b>391,059</b>
<b>Loan Advance</b>	<b>223,247</b>
<b>Loan Advance</b>	<b>499,145</b>
<b>Loan Advance</b>	<b>340,505</b>
<b>Loan Advance</b>	<b>197,289</b>
<b>Loan Advance</b>	<b>184,619</b>

**Advanced 01/19/2018**  
**Advanced 05/05/2020**  
**Advanced 06/20/2020**  
**Advanced 7/28/2020**  
**Advanced 8/27/2020**  
**Advance 9/25/2020**  
**Advance Schedule 10/27/2020**  
**Advance Schedule 12/15/2020**

**Total Loan proceeds advanced to Kavod** \$ 11,579,722

**Current Active Projects**

Project Oversight	Total Budget	Revised Budget	Percentage		Available Budget	Total Spent	Supervising Entity
			Spent Complete	Work Complete			
Marx Okubo 1st Invoice	\$ (25,886)	\$ 437,850	\$ 511,331	72%	72%	\$ 143,584	\$ (367,747) Kavod
Marx Okubo 2nd Invoice	\$ (27,641)						
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)						This invoice includes fire suppression consulting work.
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)
Marx Okubo 20th Invoice	\$	(11,292)
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)
Marx Okubo 28th Invoice	\$	(6,393)
Marx Okubo 29th Invoice	\$	(4,678)
Marx Okubo 29th Invoice	\$	(7,536)
Marx Okubo 30th Invoice	\$	(3,595)

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

**Fire/Sprinkler Consulting**

Jensen Hughes	\$	(5,496)	\$	36,500	\$	52,000	100%	100%	\$	2,325	\$	(49,675) Kavod
Jensen Hughes	\$	(10,220)										
Jensen Hughes	\$	(17,134)										
Jensen Hughes	\$	(16,825)										

Project Complete

**Land Title Guaranty-Inspection Fees**

Land Title	\$	(10,600)	\$	-	\$	-	100%	100%	\$	-	\$	(10,600) Kavod
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This budget will come from contingency

**Asbestos Abatement**

W.E Anderson	\$	(10,154)	\$	408,000			92%	82%	\$	33,705	\$	(374,295) Kavod
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)										
W.E Anderson	\$	(29,516)										
W.E Anderson	\$	(40,249)										
<b>W.E Anderson</b>	<b>\$</b>	<b>(37,521)</b>										

Note: Marx Okubo is verifying percentage work complete.

**Attorney Fees for Asbestos Abatement**

Gablehouse Granberg	\$	(3,888)	\$	5,000	\$	15,000	90%	75%	\$	3,104	\$	(11,896) Kavod
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)	\$	65,208	99%	100%	\$	793	\$	(64,415) Kavod
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)								

**West Building Rise Project**

Bram Construction(Abatement)	\$	(16,363)	\$	120,000	100%	100%	\$	(7,727)	\$	(127,727) Kavod
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)	\$	375,000	51%	100%	\$	199,625	\$	(175,375) Kavod
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)	\$	8,892,495	\$	9,014,432	48%	43%	\$	4,658,558	\$	(4,355,874) Kavod
Trane US	\$	(2,842)										
Pinkard	\$	(44,535)										
December 2019-Pinkard Draw #1	\$	(282,918)								\$	4,368,653	
January 2020-Pinkard Draw #2	\$	(511,070)								\$	12,779	
February 2020-Pinkard Draw #3	\$	(575,428)								\$	(2,842)	
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)										
July 2020-Pinkard Draw #8	\$	(499,145)										
August 2020-Pinkard Draw #9	\$	(340,505)										
September 2020-Pinkard Draw #10	\$	(197,289)										
October 2020-Pinkard Draw #11	\$	(184,619)										

**Domestic Hot Water**

Climate Engineering	\$	(18,870)	\$	20,000	100%	100%	\$	1,130	\$	(18,870) Kavod
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		Project Complete					
<b>West Roof and East circle railings</b>							
First Choice Fabrication	\$ (5,992)	\$ 32,000		100%	100%	\$ 5,855	\$ (26,145) Kavod
Larry's Mobile Welding	\$ (5,981)						
First Choice Fabrication	\$ (14,172)						
<b>Replace Boilers/Valves-South</b>							
Climate Engineering	\$ (11,780)	\$ 120,000		100%	100%	\$ 43,920	\$ (76,080) Kavod
Climate Engineering	\$ (64,300)						
<b>East building Elevator Upgrades</b>		Project Complete-Project under budget					
Thyssenkrupp-Deposit	\$ (143,117)	\$ 280,000	\$ 317,812	63%	50%	\$ 118,319	\$ (199,493) Kavod
Thyssenkrupp	\$ (28,751)						
Thyssenkrupp	\$ (27,625)						

**Kavod Senior Life  
MidFirst Refi Loan Tracking  
As of June 15, 2021**

**Committed Projects- payment for material only as of June 2021**

	Bid	Total Budget	Revised Budget	Percentage	Percentage	Available Budget	
				Spent Complete	Work Complete		
<b>New door Hardware</b>							
Anixer	\$ (56,293)	\$ 60,000		100%	0%	\$ 3,707	\$ (56,293) Pinkard
<b>Furniture for West Office</b>							
Interior Environments	\$ (6,800)	\$ 13,673		50%	50%	\$ 6,873	\$ (6,800) Kavod
<b>Total Costs to Date</b>	<b>\$ (5,921,285)</b>						

**Contingency as of 06/30/2021** **\$ 736,400**

**Total Cash/Loan Proceeds Available** **\$ 6,195,707**

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
July Interest Paid	\$ 34,065	\$ 36,333	\$ 2,268
August Interest Paid	\$ 36,005	\$ 36,333	\$ 328
September Interest Paid	\$ 37,584	\$ 36,333	\$ (1,251)
October Interest Paid	\$ 37,584	\$ 36,333	\$ (1,251)
November Interest Paid	\$ 39,236	\$ 36,333	\$ (2,903)
December Interest Paid	\$ 37,999	\$ 36,333	\$ (1,666)
January 2021 Interest Paid	\$ 38,365	\$ 39,283	\$ 918
February 2021 Interest Paid	\$ 38,365	\$ 39,283	\$ 918
March 2021 Interest Paid	\$ 34,859	\$ 39,283	\$ 4,424
April 2021 Interest Paid	\$ 38,432	\$ 39,283	\$ 851
May 2021 Interest Paid	\$ 37,048	\$ 39,283	\$ 2,235
June 2021 Interest Paid	\$ 38,885	\$ 39,283	\$ 398
<b>Total Interest to date</b>	<b>\$ 1,346,222</b>	<b>\$ 1,670,443</b>	<b>\$ 324,221</b>

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

Foundation Board Meeting via Zoom

May 21, 2021

8:00 a.m.

Present: Perry Moss, chair, Jay Mactas, Adam Newman, Beth Shanker, and Molly Zwerdinger. Staff: Michael Klein and Mike Belieu. Guest: Jim Brauer from Syntrinsic, Alan Reifler and Brian Recht

Perry welcomed everyone to the meeting and made sure everyone could hear what was being discussed. Zoom was working properly. The group introduced themselves Alan and Brian have been nominated to join the Foundation Board and this will occur in June.

The February 19, 2021 minutes were reviewed. Perry made a motion to accept them and Molly seconded. Minutes were then unanimously approved.

Perry made a motion to extend Jay's term another four years. Motioned passed.

Jim started by giving background information on Syntrinsic and then talked about Kavod portfolio and investment goals. Kavod has opted to have partial discretion in changes to our portfolio decisions. Mike talked about the history of the foundation and then Jim discussed the tracking chart that was included in the packet. He talked about the economy and the positive trends.

Jim opened the meeting reviewing the Syntrinsic 1<sup>st</sup> quarter report noting the first couple of pages are market returns by asset class. On page six, he discussed the goal of 5% return excluding inflation. He reviewed the 2021 rate of return and the ending balance of \$6.5 million. The first quarter of 2021 was another strong performance versus the target increasing 2.2%. Page 13 details the asset returns by allocations. He then went over the actual asset allocations versus the target allocation.

Jim then went over the 2021 Key Themes handout. He briefly mentioned the key points including the impact of inflation, COVID-19, and vaccinations on the market

Jim discussed the Asset Allocation Study included in the packet and why they believe the portfolio needs a higher percentage of equities verses bonds to meet our current return goals. Perry said the next meeting the committee would discuss the allocation and vote on it.

With no further business to discuss the meeting was adjourned at 9:00am.

## **Kavod Senior Life Board Development & Leadership Committee Report**

### **Thanks to Outgoing Members**

We would like to thank the following outgoing board members for their many years of service to the Kavod Senior Life.

#### **KSL Board**

Glenn Cooper

Perry Moss

Debbie Reinberg

Carl Glatstein - Mr. Glatstein resigned from the board in December of 2020

#### **Foundation outgoing**

Beth Shanker

Adam Newman

#### **KSHS Outgoing**

Steve Siegel

### **Nominations to the Kavod Senior Life Board of Directors**

The Committee submits the following nominations for membership to the Board of Directors for an additional term: 2021-2024

**Sharon Caulfield** (2nd Term)

**Rob Friedman** (3rd Term)

**Jamie Sarche** (3<sup>rd</sup> Term)

**Melanie Siegel** (2<sup>nd</sup> Term)

**Connell Saltzman** (2nd Term)

**Molly Zwerdinger** (2nd Term)

**Renee Raabe** (1<sup>st</sup> Term): president and CEO of Prime Source Staffing which is ranked as the top largest staffing service agency in Colorado. Served on Board of Directors of Mile High United Way. High level volunteer leadership positions with the Denver Public Schools including the Collaborative School Committee that works with the Board of Education

**Alexandra Mannerings** (1<sup>st</sup> Term): CEO of Merakinos which is a data analytics consulting group with an emphasis serving health care organizations. Former director of analytics for the Colorado Hospital Association.

**Rodi Liv** (1<sup>st</sup> Term): Health care business strategist for Lockton Companies which is one of the largest insurance brokers in the country. His grandparents lived at Kavod, he speaks Russian and he also has strong background in adult day care and home care businesses.

**Yolanda Webb** (1<sup>st</sup> Term): Office Director of the Office of Adult, Aging, and Disability Services which is under the Colorado Department of Human Services. Also is the head of the WEBB Advisory Group which



offers D/E/I consultation to businesses. Former VP of Meritan Inc. which provided home and community based services in Tennessee and Mississippi and former executive director of Metropolitan Human Services District which was part of the Louisiana Department of Health and Human Services.

**Nominations to the Executive Committee for a 2 year term:**

**Molly Zwerdinger, Chair – Elect**

**Sharon Caulfield, Secretary**

**Rachel Cohen – At large**

**Nominations to the Kavod Senior Housing and Services: 2021-2024 Term**

**Sharon Roth** (1<sup>st</sup> term) Sharon is a past Allied Jewish Apartments Board member, an attorney and the past chair of our legal committee.

**Nominations to the Kavod Foundation Board 2021-2024 Term**

We have the following nomination for an additional term for the Kavod Senior Foundation Board: 2021-2024 Term.

**Perry Moss**, (2<sup>nd</sup> Term)

**Jay Mactas** (4<sup>th</sup> Term) – The Board of Directors at the April 26, 2021 Board Meeting agreed to extend an additional term due to his significant contributions and to help maintain some continuity with the three new members being proposed to join the Foundation.

**Alan Reifler** (1<sup>st</sup> Term): is a financial advisor with 20 years of experience with RBC Wealth Management and a graduate from University of Michigan's Ross School of Business.

**Brian Recht** (1<sup>st</sup> Term): is the assistant portfolio manager / equity research analyst with Janus Henderson Investors and has a JD/MBA joint degree from Stanford University.

**Jan Schorr** (1<sup>st</sup> Term): Currently a member of the KSL Board of Directors. She would be the additional member from the main board to the Foundation Board.

Respectively Submitted

Rob Friedman, Chair of the Board Leadership & Development Committee

Michael Cohen

Perry Moss

Jamie Sarche

Rabbi Steven Foster

Garrett Barter

Janet Sherman

Michael Klein

Steven Summer, Chairman of the Board