



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

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

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

Monday, December 13, 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"> • October 2021 Board Minutes • August/September/October Financials • Construction Schedule • Fiscal Committee Minutes • Kavod Foundation Board Minutes • Resident & Community Services Minutes 	Steven Summer	Approval
5:35 pm	2022 Budget Review/Discussion	Connell Saltzman Mike Belieu	Approval
6:00 pm	Compliance Review and Update	Sharon Caulfield Yolanda Webb	Discussion
6:15 pm	Strategic Planning Update	Rachel Cohen Michael Klein	Discussion
6:25 pm	President/CEO's Report	Michael Klein	Informational
6:35 pm	Chairman's Report	Steven Summer	Informational
6:45pm	Open Discussion	All Board Members	Discussion
7:00pm	Adjournment		

NEXT MEETING February 28, 2022 at 5:30pm



Kavod Senior Life
Board of Directors
Board Meeting
October 25, 2021

Due to the COVID-19 Pandemic, the board meeting was held electronically via ZOOM. Present: Brian Botnick, Rachel Cohen, Rob Friedman, Ondalee Kline, Rodi Liv, Alexandria Mannerings, Renee Raabe, Connell Saltzman, Jamie Sarche, Jan Schorr, Melanie Siegel, Steven Summer, Yolanda Webb, David Zaterman, and Molly Zwerdinger. Staff: Michael Klein, Michael Belieu, Tracy Kapaun, and Gaile Weisbly Waldinger. Guest: Majd Alwan, Ph.D., SVP of Technology & Business Strategy, LeadingAge and Executive Director, CAST. 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.

The Consent Agenda: approval of the August 2021 Board minutes, Committee Reports: –June/July Financials, Construction Schedule, Fiscal Committee Minutes, Kavod Foundation Board Minutes (all items were distributed prior to the meeting were presented for approval). Mr. C. Saltzman moved to approve the Consent Agenda with a second from Ms. Cohen. The motion passed.

Mr. Klein introduced Majd Alwan, SVP of Technology & Business Strategy, LeadingAge and Executive Director, CAST. Mr. Alwan, gave a talk on how high tech in senior living and aging industries are improving senior lives. He provided a brief overview of CAST and the model Leading Age has developed and applied across multiple settings. He mentioned how the current pandemic help to drive technology efforts throughout the industry. He recommended including upgrades to technology into a company's strategic plan and he indicated that Leading Age and CAST had various resources and tools that could be provided to an organization to help them enhance their technology capabilities. Mr. Belieu noted that Kavod's campus has high speed Wi-Fi that is free to all residents.

Ms. Kapaun and Mr. Klein provided an update on the recent REAC inspection of 11 S. Adams (West Building). As there are several new members to the Board and as a reminder to long standing Board members, Mr. Kapaun explained what REAC is and the scoring process. She advised that due to our construction process being delayed because of the pandemic that Kavod had requested a postponement for most of 2020, and this was granted until September 2021. Ms. Kapaun explained that since the West Building was still undergoing construction that Kavod had once again asked for a postponement; however, that request was not granted. The REAC score was 58 and Kavod needed to get at least a 60 in order to pass. Ms. Kapaun shared that Kavod has appealed the score and staff is waiting on a response to the appeal. An outside consultant assisted us and felt that at least 26 points we lost were connected to the on-going construction work. In the meantime, the maintenance staff has inspected all apartments and common areas in the West Building and are fixing all deficiencies. Staff will keep the Board apprised of the situation.

Ms. Kapaun advised the Board of the current status of COVID-19 at the facility. She shared that due to the prevalence of the Delta Variant in the community Kavod reinstated the mask mandate for all visitors, residents, staff and vendors on Kavod's campus. She also shared that our screeners in the South and East Buildings have been replaced with Accushield (automated) kiosks where all visitors sign in, have their temperature taken, answer COVID questions, and receive a printed nametag. The screeners are still in our West Building due to Assisted Living regulations. She also provided information on how many staff left the organization due to the vaccination mandate. Three left and at the time of the meeting 22 staff received the booster vaccine. She noted that 87% of the residents are vaccinated.

Ms. Sarche gave a brief update on the Life & Legacy Society, which is part of the Greenspoon Society. She asked Board members who are not members of the Legacy Society to consider joining the society and also asking 2 other people to join.

Mr. Klein congratulated Ms. Sarche on being honored by Jewish Family Services for her outstanding work in the community and with seniors. He provided an update regarding the 50 S. Steele project. He noted that the developer and Kavod are working on a parking agreement whereby 50 S. Steele will provide 20 parking spaces for staff free of charge. The Strategic Planning Committee under the direction of Rachel Cohen has sent out RFPs to various consultants. The first meeting of the Committee will be on December 1st at which time the Committee will send a recommendation forward regarding a Strategic Planning Consultant. He advised Kavod has received grants from 100+ Jews Who Care, The Phillips Foundation as well as Next50 Initiative. The Phillips Foundation Grant is a 2 year grant for \$171K and is to be used for the Health & Wellness Center/ CU Clinic, staffing to support the center as well as funds to enhance our spiritual programs. Mr. Klein provided a brief update on the construction going on in the West Building and thanked Ms. Kapaun and Mr. Smith, the Director of Facilities, for their stewardship of the project.

Rabbi Stephen Booth-Nadav was unable to attend therefore Mr. Klein gave brief update on chaplain activities at Kavod. He thanked the rabbi for the recent vigils as well as his leading a Remembrance Service for those who have passed away in the past two plus years. He was assisted by Reverend Dale and Apples and Honey, a musical duet.

Mr. Summer provide a brief report whereby he thanked the staff for all they have done and are continuing to do during the pandemic. He advised the Board that the 457 Plan for CEO is still with the attorneys and once it has been through their review he will report back to the Executive Committee.

The meeting was adjourned at 6:53pm.

Foundation Board Meeting via Zoom
December 1, 2021
8:00 a.m.

Present: Perry Moss, chair, Jan Schorr, Brian Recht, Jay Mactas, Adam Reifler and Staff: Michael Klein. Guest: Jim Brauer from Syntrinsic.

Perry welcomed everyone to the meeting and made sure everyone could hear what was being discussed. Zoom was working properly.

Jim started by reviewing the 2021 benchmarks as of September 30, 2021. He noted a change was made last quarter to our portfolio investments. He summarized the move made in the 2nd quarter which was to move some assets from hedge funds and global fixed to equity funds. This resulted in a new allocation from a 65/35 allocation to a 75/25 one.

Jim noted that the 3rd quarter was strong until September at which time several factors negatively impacted our return. Our portfolio decreased to \$7mm but is still at 7.9% return since inception.

He then went over the Asset Allocation and indicated that during the 3rd quarter we didn't need to make any changes to assets as we did in the 2nd quarter.

Jim then went over the 3/12-9/30 2021 performance report which had been sent out in advance of the meeting. This included market returns by asset class, global equity market returns, and other financial data.

Jim indicated that they are beginning their long term 2022 forecast. He reviewed the monetary policy that the Federal Reserve and European Central Bank are addressing. He went over the outcomes in the Labor market and noted many 55+ men are retiring early and women 20+ have the lowest labor force participation. Labor market issues are driving wage growth but appears to be manageable in the near term. He also talked about China's impact on the market and the portfolio as well as provided additional feedback on inflation and interest rates. A question was raised about whether we should reconsider adding commodities to our portfolio and Syntrinsic will be considering this as well as examining real estate. Finally, he indicated there currently are no asset changes or investment recommendations. He mentioned that the next year will offer many challenges and as Syntrinsic does their internal review of the market, they will bring any possible recommendations back to Kavod.

Due to the lack of a quorum at the beginning of the meeting the approval of the minutes was delayed until later in the meeting. Once a quorum was established the August 20, 2021 minutes were reviewed. Adam made a motion to accept them and Jan seconded. Minutes were then unanimously approved.

Perry advised that the next meeting is set for February 18, 2021

Meeting adjourned at 8:27am.

Resident and Community Services Committee

November 4, 2021

Zoom call at noon

Present: Jan Schorr, chair, Ondalee Kline, Jay Mactas, Jamie Sarche, Doug Krug, and Scott Fisher, and Alexandra Mannerings. Staff: Tracy Kapaun Connie Moore, Mandie Birchem, and Michael Klein. Resident: Katie Barbier

Jan called the meeting to order and verified that all the participants could hear the Zoom call. She asked for the previous minutes to be approved. Jamie made a motion that they be accepted and Jay seconded. Minutes were accepted as presented.

Mandie Birchem gave an update on the vaccine and flu clinics as well as the CU Geriatric Clinic. Good Day Pharmacy was on site to provide the booster and there was a strong resident turnout (over 200). There were also a number of residents who got the booster through their doctor or medical clinic. Mandie stated that 87% of our residents have been vaccinated.

Mandie also reported that the CU clinic continues to steadily grow serving both our residents as well as community seniors. It is open two and a half days a week and Mandie's team helps support residents with both scheduling and escorts to the clinic.

Connie gave an update on Touchtown. She shared usage data and was pleased that both the English speaking and Russian populations are utilizing the technology. Touchtown allows us to broadcast classes and programs, post menus, and update residents on a wide variety of areas. Time has been spent teaching residents how to use the technology. We have 50 iPads which are available for extended loans.

Ondalee and Katie gave updates on the Food Bank. We have 56 residents that receive a food box from them. We reached out to A Little Help and they are arranging for some external volunteers to support what the residents have been doing.

Tracy provided a COVID update. She reviewed what is currently being done and mentioned that currently we are in a good position with very limited staff or resident illness. A task force under her leadership has been reviewing outbreak status and we have slowly been opening more activities although masks are still required for all staff, residents and visitors (with the exception of when residents are eating dinner in the dining room.) She mentioned all staff currently working at Kavod have been vaccinated. She fielded several questions about what else we can do to encourage residents to be vaccinated as well as what else we

can do to provide limitations if they are not vaccinated. We reviewed what HUD and Fair Housing state regarding resident vaccinations, legal implications of denying programs and services for those not vaccinated, and staff resources needed to enforce any additional restrictions. Staff will continue to monitor COVID illnesses and the task force will make further changes in policies and procedures based on what we are witnessing. As of now are policies appear to be providing the right balance.

Michael shared a number of supportive grants we have received. These included \$162,500 from the Phillips Foundation and smaller grants from JEWISHcolorado and a new community organization called 100+ Jews Who Care. He thanked Scott Fisher for making the recommendation to the group which resulted in us receiving one of their three quarterly gifts.

Michael also gave Rabbi Booth-Nadav 's report as the rabbi was unable to attend. He reviewed the report which Rabbi Booth-Nadav had emailed to the group. Michael praised the Kavod Annual Remembrance and Celebration event which had been recently held. This gave the residents an opportunity to both grieve as well as fondly remember those who have passed in the past two plus years. The rabbi also has conducted some recent vigils adapting his program for both Russian and Chinese residents which required special planning. His report also covered religious programming through the Christian morning Mustard Seed group led by Reverend Dale.

Denise was not present so Ondalee shared her plans to organize a Turkey Dinner give away for a dozen residents. Staff will send a link to the committee for those wanting to make a financial contribution for this.

With no further reports to come before the committee, Jan thanked everyone and the meeting was adjourned.

**Allied Housing Inc. Consolidated
Draft 2022 Budget
As of 12/02/2021**

12/8/2021 12:26 PM

	2022 Budget	2021 Budget	Variance	% Change	2021 Actual	2022 Budget	Variance	% Change
REVENUE								
5000-99-999 TOTAL RENT REVENUE	\$ 8,040,466	\$ 7,906,140	\$ 134,326	1.7%	\$ 7,786,212	\$ 8,040,466	\$ (254,254)	-3.3%
5000-40-400 TOTAL ADJUSTMENTS	-43,104	0	\$ (43,104)	100.0%	-48,549	-43,104	-5,445	0.0%
TOTAL TENANT CHARGES	21,452	35,301	\$ (13,849)	-64.6%	14,930	21,452	-6,523	-43.7%
5000-99-999 TOTAL RENTAL INCOME	8,018,814	7,941,441	\$ 77,373	1.0%	7,752,593	8,018,814	-266,222	-3.4%
TOTAL FOOD SERVICE	1,155,001	1,122,840	32,161	2.8%	1,099,863	1,155,001	-55,138	-5.0%
5310-99-999 TOTAL ASSISTED LIVING REVENUE	1,108,850	1,094,400	14,450	1.3%	959,000	1,108,850	-149,851	-15.6%
5320-99-999 TOTAL ACTIVITY REVENUE	40,735	36,500	4,235	10.4%	6,237	40,735	-34,498	-553.1%
5600-99-999 TOTAL NON-PROFIT REVENUE	439,425	424,875	14,550	3.3%	469,649	439,425	30,224	6.4%
5610-99-999 TOTAL GRANT REVENUE	321,450	257,851	63,599	19.8%	321,105	321,450	-345	-0.1%
5900-99-998 TOTAL OTHER REVENUE	30,269	13,899	16,370	54.1%	13,292	30,269	-16,978	-127.7%
5900-99-999 TOTAL REVENUE	11,114,544	10,891,806	222,738	2.0%	10,621,737	11,114,544	-492,807	-4.6%
6000-00-000 EXPENSES								
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	1,728,434	1,592,973	135,461	7.8%	1,709,154	1,728,434	-19,280	-1.1%
6010-99-999 TOTAL PROFESSIONAL FEES	73,432	57,999	15,433	21.0%	73,787	73,432	355	0.5%
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	12,050	12,050	0	0.0%	10,544	12,050	-1,507	-14.3%
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	291,562	288,724	2,838	1.0%	307,518	291,562	15,956	5.2%
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	2,105,478	1,951,746	153,732	7.3%	2,101,002	2,105,478	-4,476	-0.2%
6100-99-999 TOTAL MARKETING AND ADVERTISING	63,550	63,550	0	0.0%	35,733	63,550	-27,817	-77.8%
6400-99-999 TOTAL UTILITY EXPENSES	366,080	346,001	20,079	5.5%	375,285	366,080	9,205	2.5%
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	1,013,773	976,312	37,461	3.7%	972,803	1,013,773	-40,971	-4.2%
6510-99-999 TOTAL MATERIALS	250,972	231,199	19,773	7.9%	236,151	250,972	-14,821	-6.3%
6520-99-998 TOTAL CONTRACT COSTS	664,515	749,003	-84,488	-12.7%	591,974	664,515	-72,542	-12.3%
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,929,260	1,956,515	-27,255	-1.4%	1,800,927	1,929,260	-128,333	-7.1%
6700-99-999 TOTAL TAXES AND INSURANCE	423,157	653,552	-230,395	-54.4%	663,852	423,157	240,695	36.3%
6900-99-999 TOTAL FOOD SERVICE	1,752,453	1,690,368	62,085	3.5%	1,665,412	1,752,453	-87,041	-5.2%
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	942,005	937,228	4,777	0.5%	948,711	942,005	6,706	0.7%
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	500,580	431,188	69,392	13.9%	409,529	500,580	-91,052	-22.2%
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	91,306	85,503	5,803	6.4%	83,871	91,306	-7,435	-8.9%
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	402,632	397,539	5,093	1.3%	370,790	402,632	-31,843	-8.6%
7009-99-999 TOTAL OTHER INCOME / EXPENSE	75	75	0	0.0%	-53	75	-128	242.9%
8000-99-999 TOTAL NON-PROFIT EXPENSES	732,854	823,838	-90,984	-12.4%	739,106	732,854	6,252	0.8%
8999-99-998 TOTAL OPERATING EXPENSES	9,309,430	9,337,103	-27,673	-0.3%	9,194,165	9,309,430	-115,266	-1.3%
8999-99-999 NET OPERATING INCOME / LOSS	1,805,114	1,554,703	250,411	13.9%	1,427,573	1,805,114	-377,542	-26.4%
9019-99-999 TOTAL NON-OPERATING EXPENSES	1,480,577	796,400	684,177	46.2%	421,400	1,480,577	-1,059,177	-251.3%
9999-99-998 NET INCOME / LOSS	\$ 324,537	\$ 758,303	\$ (433,766)	-133.7%	\$ 1,006,173	\$ 324,537	\$ 681,636	67.7%
Add back:								
Depreciation Expense	\$ 1,056,517	\$ 1,039,000	17,517					
Less:								
MidFirst Loan Reserve	195,000	195,000	0					
MidFirst Loan Principal Payments	515,556	765,000	-249,444					
Deferred Compensation	36,000	0	36,000					
Capital Expenditures	537,750	481,800	55,950					
MidFirst PPP Loan Forgiveness	0	714,000	-714,000					
Free Cash Flow	\$ 96,748	\$ (358,997)	\$ 455,245					

**Allied Housing, Inc. Consolidated
Draft 2022 Budget
As of 12/02/2021**

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total	
5000-00-002	REVENUE													
5000-00-005	RENT REVENUE													
5000-10-100	Tenant Rent	136,181	136,181	136,835	136,181	137,181	139,444	144,918	144,338	144,916	144,918	144,918	144,918	1,690,928
5000-10-200	HAP Subsidy	520,378	520,378	520,378	520,378	522,378	527,378	536,378	535,378	536,378	537,378	536,378	536,378	6,349,538
5000-99-999	TOTAL RENT REVENUE	656,560	656,560	657,214	656,560	659,560	666,822	681,296	679,717	681,294	682,296	681,296	681,296	8,040,466
5010-00-000	ADJUSTMENTS													
5010-00-400	Admin / Employee Unit	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-43,104
5010-00-999	TOTAL ADJUSTMENTS	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-3,592	-43,104
5010-99-999	NET RENTAL REVENUE	652,968	652,968	653,622	652,968	655,968	663,230	677,704	676,125	677,702	678,704	677,704	677,704	7,997,362
5020-00-000	TENANT CHARGES													
5020-00-040	Laundry and Vending	717	717	717	717	717	717	717	717	717	717	717	717	8,600
5020-00-120	Misc Tenant Income	704	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	12,852
5020-99-999	TOTAL TENANT CHARGES	1,421	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	21,452
5300-00-000	FOOD SERVICE													
5300-00-100	Resident Meal Payments	83,087	83,087	84,748	84,748	84,748	84,748	84,748	84,748	84,748	84,748	84,748	84,748	1,013,653
5300-00-300	Meal Delivery / Guest Meals	517	517	517	517	517	517	517	517	517	517	517	517	6,200
5300-00-400	Meal Subsidy	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-10,333	-124,000
5300-00-500	Assisted Living Supplement	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	21,596	259,148
5300-99-999	TOTAL FOOD SERVICE	94,866	94,866	96,527	96,527	96,527	96,527	96,527	96,527	96,527	96,527	96,527	96,527	1,155,001
5310-00-000	ASSISTED LIVING REVENUE													
5310-00-100	Assisted Living Full Pay Residents	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	52,917	635,000
5310-00-200	Assisted Living Partial Pay Tenants	14,283	14,283	14,283	14,283	14,283	14,283	14,283	14,283	14,283	14,283	14,283	14,283	171,400
5310-00-300	Assisted Living Medicaid Contributions	25,204	25,204	25,204	25,204	25,204	25,204	25,204	25,204	25,204	25,204	25,204	25,204	302,450
5310-99-999	TOTAL ASSISTED LIVING REVENUE	92,404	92,404	92,404	92,404	92,404	92,404	92,404	92,404	92,404	92,404	92,404	92,404	1,108,850
5320-00-000	ACTIVITY REVENUE													
5320-00-100	Activities - Resident Receipts	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	18,796
5320-00-300	Gift Shop - Receipts	62	62	62	62	62	62	62	62	62	62	62	62	740
5320-00-500	Assisted Living Activities Receipts	1,467	1,567	1,567	1,667	1,767	1,967	1,967	1,967	1,867	1,867	1,767	1,767	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	3,095	3,195	3,195	3,295	3,395	3,595	3,595	3,595	3,495	3,495	3,395	3,395	40,735
5600-00-000	NON-PROFIT REVENUE													
5600-10-200	Management Fee Revenue	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	238,800
5600-30-170	Endowment/Distribution Income	0	0	0	0	0	0	0	0	0	0	2,600	2,600	
5600-30-180	Ala Carte Services	700	700	700	700	700	700	700	700	700	700	700	8,400	
5600-30-190	Non-Profit Income	7,844	7,844	7,844	21,844	29,344	40,844	34,844	7,844	7,844	7,844	7,844	189,625	

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As of 12/02/2021**

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
5600-99-999 TOTAL NON-PROFIT REVENUE	28,444	28,444	28,444	42,444	49,944	61,444	55,444	28,444	28,444	28,444	28,444	31,044	439,425
5610-00-000 GRANT REVENUE													
5610-00-200 Capital Fund Grants	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	321,450
5610-99-999 TOTAL GRANT REVENUE	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	26,788	321,450
5900-00-000 OTHER REVENUE													
5900-00-100 Investment Income - (UR)	321	321	321	321	321	321	321	321	321	321	321	321	3,857
5900-00-400 Miscellaneous Other Income	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	1,733	20,800
5900-00-500 Interest Income - Operations	454	454	454	494	454	454	454	494	454	494	454	494	5,612
5900-99-998 TOTAL OTHER REVENUE	2,509	2,509	2,509	2,549	2,509	2,509	2,509	2,549	2,509	2,549	2,509	2,549	30,269
5900-99-999 TOTAL REVENUE	902,493	902,993	905,309	918,795	929,355	948,317	956,791	928,252	929,689	930,731	929,591	932,231	11,114,545
6000-00-001 ADMINISTRATIVE EXPENSES													
6000-00-002 ADMIN SALARIES AND BENEFITS													
6000-00-010 Labor - Food Service Director	5,192	5,192	5,192	5,192	5,192	5,192	7,838	5,192	5,192	5,192	5,192	7,338	67,097
6000-00-100 Labor - Leasing	14,341	14,341	14,341	14,341	14,341	14,341	20,993	14,341	14,341	14,341	14,341	20,993	185,397
6000-00-200 Labor - Front Office Staff	21,132	21,132	19,544	17,365	16,165	14,795	21,586	13,680	13,680	13,212	13,680	20,240	206,210
6000-00-500 Labor - Comm Relations / Marketing	10,725	11,725	10,725	10,725	10,725	10,725	16,086	10,725	10,725	10,725	10,725	16,141	140,478
6000-00-600 Labor - Accounting / Human Resources	45,325	47,973	45,325	45,325	45,325	45,325	67,979	45,325	45,325	45,325	45,325	67,979	591,855
6000-10-100 Vacation Liability Expense	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
6000-10-200 Potential Bonus	0	73,856	0	0	0	0	0	0	0	0	0	0	73,856
6000-10-300 Payroll Taxes - SUTA/FUTA	7,431	7,231	7,231	7,231	7,231	7,231	9,504	7,231	7,231	7,231	7,231	9,504	91,522
6000-10-400 Workers Comp Expense	498	498	498	498	498	498	576	498	498	498	498	576	6,129
6000-10-500 Benefits	18,445	18,611	18,511	18,511	18,511	18,511	23,113	18,611	18,611	18,611	18,611	22,886	231,539
6000-20-100 403b/Pension Expense	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	1,258	15,100
6000-25-100 FSA Expense/Usage	821	821	821	821	821	821	821	821	821	821	821	821	9,850
6000-30-100 Training and Development	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	41,000
6000-30-200 Employee Recognition	1,912	2,212	2,462	3,667	3,667	3,467	3,667	3,667	3,281	3,167	3,167	3,667	38,000
6000-30-400 Employee Wellness	717	746	1,017	1,017	917	1,017	917	967	917	967	888	917	11,000
6000-30-500 Help Wanted Advertising	208	208	208	208	208	208	208	208	208	208	208	208	2,501
6000-30-800 Employee Screening / Background Checks	138	138	158	208	208	268	268	208	238	208	248	208	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	132,760	210,559	131,908	130,983	129,683	128,273	179,433	127,348	126,943	126,381	126,810	177,354	1,728,434
6010-00-000 PROFESSIONAL FEES													
6010-00-200 Auditing Fees	2,100	9,676	8,005	10,455	5,500	3,300	0	1,900	0	0	8,000	8,755	57,689
6010-00-500 General Legal Expense	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	15,743
6010-99-999 TOTAL PROFESSIONAL FEES	3,412	10,988	9,317	11,767	6,812	4,612	1,312	3,212	1,312	1,312	9,312	10,066	73,432
6020-00-000 MANAGEMENT FEE EXPENSE													
6020-00-100 Management Fee	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	19,900	238,800

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6020-00-200 Management Salary/Benefits	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-18,896	-226,750
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	1,004	1,004	1,004	1,004	1,004	1,004	1,004	1,004	1,004	1,004	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES													
6040-00-040 Other Renting Expense	966	1,516	1,510	1,510	1,610	1,510	1,610	1,510	1,510	1,510	1,566	1,510	17,837
6040-00-070 Membership and Fees	6,946	5,986	2,176	2,176	2,176	1,776	1,776	2,196	1,776	1,776	1,776	2,776	33,316
6040-00-100 Travel	174	174	174	174	174	174	174	174	174	174	174	174	2,094
6040-00-140 Telephone	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,327	3,327	39,925
6040-00-150 Supplies/Postage/Courier	5,948	5,948	5,948	5,948	5,948	5,948	5,948	5,948	5,948	5,948	5,948	5,948	71,376
6040-00-190 Software	2,669	2,669	2,669	2,669	2,669	2,669	2,669	2,669	2,669	2,669	2,669	2,669	32,033
6040-00-200 Hardware	1,243	1,243	1,243	1,243	1,243	1,243	1,243	1,243	1,243	1,243	1,243	1,243	14,911
6040-00-210 R/M CIS Services	2,946	2,446	1,946	2,946	2,446	2,446	2,946	2,446	2,946	2,446	2,446	2,446	30,851
6040-00-270 Misc Administrative Fees	3,363	3,363	3,363	3,363	3,363	3,363	3,363	3,363	3,363	3,363	3,363	3,363	40,354
6040-00-290 Bank Fees	97	97	97	97	97	97	97	97	97	97	97	97	1,165
6040-00-310 Board Event Expenses	542	542	542	542	542	542	542	542	542	542	542	542	6,500
6040-00-900 Other Misc Admin Expenses	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	28,322	27,412	23,095	24,095	23,695	23,195	23,795	23,615	23,695	23,195	23,251	24,195	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	165,498	249,962	165,324	167,849	161,194	157,084	205,544	155,180	152,954	151,892	160,377	212,620	2,105,479
6100-00-000 MARKETING AND ADVERTISING													
6100-00-100 Advertising - Ad Placement / Brochures	1,039	1,314	1,314	2,083	2,083	1,783	1,766	1,783	1,783	2,083	2,183	2,183	21,400
6100-00-200 Advertising - Community Outreach	3,513	3,513	3,513	3,513	3,513	3,513	3,513	3,513	3,513	3,513	3,513	3,512	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	4,552	4,827	4,827	5,596	5,596	5,296	5,279	5,296	5,296	5,596	5,696	5,696	63,550
6400-00-000 UTILITY EXPENSES													
6400-00-100 Electricity	15,575	15,575	14,575	13,575	15,575	15,575	16,575	16,575	17,575	14,575	15,575	15,575	186,903
6400-00-200 Gas	6,793	6,793	6,943	6,843	6,943	6,193	5,243	4,943	4,943	5,723	5,903	6,023	73,283
6400-00-400 Water	2,718	2,718	3,218	3,218	3,718	3,418	3,518	3,518	3,218	3,020	3,218	3,118	38,622
6400-00-500 Sewer	5,598	5,598	5,598	5,598	5,998	5,498	5,498	5,698	5,198	5,199	6,191	5,598	67,271
6400-99-999 TOTAL UTILITY EXPENSES	30,685	30,685	30,335	29,235	32,234	30,685	30,835	30,735	30,935	28,516	30,887	30,315	366,080
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES													
6500-00-001 REPAIRS AND MAINTENANCE													
6500-00-100 Labor - Housekeeping Staff	14,538	15,288	14,599	14,538	14,599	14,599	21,951	14,538	14,538	14,538	14,538	21,951	190,219
6500-00-200 Labor - Housekeeping Supervisor	4,882	5,979	4,882	4,882	4,882	4,882	7,324	4,882	4,882	4,882	4,882	7,324	64,568
6500-00-300 Labor - Maintenance Manager	15,856	15,856	15,856	15,856	15,856	15,856	23,784	15,856	15,856	15,856	15,856	23,784	206,130
6500-00-400 Labor - Maintenance Staff	15,603	15,603	15,603	15,603	15,603	15,603	23,404	15,603	15,603	15,603	15,603	23,401	202,839
6500-00-600 Labor - Security	7,353	7,353	7,353	7,353	7,353	7,353	11,129	7,353	7,353	7,353	7,353	11,129	95,792
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	4,618	4,618	4,618	4,618	4,618	4,618	5,877	4,618	4,618	4,618	4,618	5,877	57,934
6500-10-300 Maintenance - Workers Comp Expense	1,520	1,520	1,520	1,520	1,520	1,520	1,992	1,520	1,520	1,520	1,520	1,992	19,184
6500-10-400 Maintenance - Benefits	10,071	10,071	10,071	10,071	10,071	10,071	10,071	10,071	10,071	10,071	10,071	10,071	120,850

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6500-20-100 Maintenance - Temporary Help	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	35,001
6500-20-300 Maintenance - Mileage	57	57	57	57	57	57	57	57	57	57	57	57	687
6500-20-400 East/West/South - Special Project	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	15,694
6500-20-500 Maintenance Licenses and Fees	406	406	406	406	406	406	406	406	406	406	406	406	4,875
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	79,130	80,978	79,192	79,130	79,192	79,192	110,220	79,131	79,131	79,131	79,130	110,217	1,013,773
6510-00-000 MATERIALS													
6510-00-300 Supplies - Decorating	145	145	145	145	145	145	145	145	145	145	145	145	1,742
6510-00-700 Supplies - Maint / Repairs	20,769	20,769	20,769	20,769	20,769	20,769	20,769	20,769	20,769	20,769	20,769	20,769	249,230
6510-99-999 TOTAL MATERIALS	20,914	20,914	20,914	20,914	20,914	20,914	20,914	20,914	20,914	20,914	20,914	20,914	250,972
6520-00-000 CONTRACT COSTS													
6520-00-030 Contract - Building Repairs	31,664	31,664	31,664	31,664	31,664	31,664	31,664	31,664	31,664	31,664	31,664	31,664	379,970
6520-00-070 Contract - Pest Control	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	25,000
6520-00-090 Contract - Grounds	1,362	1,362	2,817	3,812	2,817	2,817	2,817	2,817	2,817	2,817	2,817	2,817	31,890
6520-00-100 Contract - Janitorial/Cleaning	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
6520-00-170 Contract - Elevator Monitoring	3,613	3,613	3,613	3,613	3,613	3,613	3,613	3,613	3,613	3,613	3,613	3,613	43,355
6520-00-220 Contract - Snow	2,169	1,795	2,445	1,495	845	595	595	595	1,045	2,095	2,059	2,059	16,329
6520-00-230 Contract - Trash	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	4,978	59,742
6520-00-240 Contract - Life Safety / Security	5,070	2,420	1,920	5,720	2,020	2,020	2,769	2,020	2,255	2,220	2,769	2,020	33,227
6520-99-998 TOTAL CONTRACT COSTS	57,191	54,167	55,772	59,617	54,272	54,022	54,770	54,022	54,257	54,672	56,270	55,485	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	157,236	156,059	155,877	159,662	154,377	154,127	185,905	154,067	154,301	154,716	156,315	186,617	1,929,259
6700-00-000 TAXES AND INSURANCE													
6700-00-040 Property Insurance	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	410,474
6700-00-070 Licenses and Fees	1,057	1,057	1,057	1,057	1,057	1,057	1,057	1,057	1,057	1,057	1,057	1,057	12,683
6700-99-999 TOTAL TAXES AND INSURANCE	35,263	35,263	35,263	35,263	35,263	35,263	35,263	35,263	35,263	35,263	35,263	35,263	423,157
6900-00-000 FOOD SERVICE													
6900-00-020 Labor - Hourly Cooks	31,034	31,034	31,034	30,034	30,034	30,034	46,052	30,034	30,034	30,034	31,034	46,052	396,444
6900-00-030 Labor - Hourly Servers	19,723	19,723	19,723	19,723	19,723	19,723	29,584	19,723	19,723	19,723	19,723	29,584	256,398
6900-00-040 Labor - Assistant Manager	8,643	8,643	8,643	8,643	8,643	8,643	12,964	8,643	8,643	8,643	8,643	12,964	112,355
6900-00-050 Labor - Catering	875	875	875	875	875	875	875	875	875	875	875	875	10,500
6900-00-060 Labor - Special Staffing	667	667	667	667	667	667	667	667	667	667	667	667	8,000
6900-00-070 Labor - Outside Services Labor Expense	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000
6900-00-300 Food - Payroll Taxes	4,331	4,331	4,331	4,331	4,331	4,331	6,496	4,331	4,331	4,331	4,331	6,496	56,300
6900-00-400 Food - Workers Comp Expense	1,646	1,646	1,646	1,646	1,646	1,646	2,469	1,646	1,646	1,646	1,646	2,469	21,400
6900-00-500 Food - Employee Benefits	9,092	9,092	9,092	9,092	9,092	9,092	10,092	9,092	9,092	9,092	9,092	10,192	111,200
6900-00-610 Food - Food and Beverage Expense	53,383	53,383	53,383	53,383	53,383	53,383	53,383	53,383	53,383	53,383	53,383	53,383	640,601
6900-00-620 Food Paper Products Expense	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,555
6900-00-630 Housekeeping Supplies / Service Expense	667	667	667	667	667	667	667	667	667	667	667	667	8,000

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6900-00-640 Laundry / Linen Expense	542	542	542	542	542	542	542	542	542	542	542	542	6,500
6900-00-650 Equipment Expense	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
6900-00-660 Uniforms	767	767	767	767	767	767	767	767	767	767	767	767	9,200
6900-00-670 Decorating Expense	333	333	333	333	333	333	333	333	333	333	333	333	4,000
6900-99-999 TOTAL FOOD SERVICE	140,998	140,998	140,998	139,998	139,998	139,998	174,187	139,998	139,998	139,998	140,998	174,287	1,752,453
6910-00-000 ASSISTED LIVING EXPENSE													
6910-00-010 Labor - Manager	5,884	5,884	5,884	5,884	5,884	5,884	8,826	5,884	5,884	5,884	5,884	8,826	76,492
6910-00-020 Labor - Care Givers / CC / Aides	35,361	34,576	35,361	35,361	35,361	35,361	55,365	35,361	35,361	35,361	35,361	55,365	463,555
6910-00-300 AL - Payroll Taxes	3,107	3,107	2,704	2,704	3,107	3,107	4,107	3,107	3,107	3,107	3,107	4,107	38,483
6910-00-400 AL - Workers Comp Expense	985	985	985	985	985	985	985	985	985	985	985	985	11,825
6910-00-500 AL - Employee Benefits	5,375	5,375	5,375	5,375	5,375	4,375	6,375	5,375	5,375	5,375	4,375	6,375	64,500
6910-10-000 Medical - Required Testing	275	275	275	275	275	275	275	75	75	75	75	75	2,300
6910-10-010 AL - Food / Beverage Expense	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	254,400
6910-10-020 Medication Set-ups	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6910-10-050 Misc Other Supplies	417	417	417	417	417	417	417	417	417	417	417	417	5,000
6910-10-060 Recreation / Rehabilitation	1,496	1,496	1,796	1,696	1,496	1,596	1,996	2,696	2,496	2,496	2,496	2,496	24,250
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	74,200	73,415	74,097	73,997	74,200	73,300	99,647	75,200	75,000	75,000	74,000	99,946	942,005
6920-00-000 ACTIVITY PROGRAM EXPENSE													
6920-00-010 ACT - Newsletter	2,229	2,229	2,229	2,229	2,229	2,229	2,229	2,229	2,229	2,229	2,229	2,229	26,749
6920-00-020 ACT - Activities Staff	17,787	17,787	17,787	17,787	17,787	17,787	22,587	17,787	17,787	17,787	17,787	22,587	223,045
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	19,000
6920-00-040 ACT - Classes Expense	1,198	1,198	1,198	1,198	1,198	1,198	1,198	1,198	1,198	1,198	1,198	1,198	14,375
6920-00-050 ACT - Health / Wellness Expense	2,247	2,247	2,247	2,247	2,247	2,247	2,247	2,247	2,247	2,247	2,247	2,247	26,969
6920-00-060 ACT - Activities / Outings Expense	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	5,083	60,999
6920-00-300 ACT - Payroll Taxes	1,324	1,324	1,324	1,324	1,324	1,324	1,532	1,324	1,324	1,324	1,324	1,532	16,308
6920-00-400 ACT - Workers Comp Expense	410	410	410	410	410	410	456	410	410	410	410	456	5,008
6920-00-500 ACT - Employee Benefits	4,557	4,557	4,557	4,557	4,557	4,557	5,329	4,557	4,557	4,557	4,557	5,329	56,224
6920-00-510 Gift Shop Expense	183	183	183	183	183	183	183	183	183	183	183	183	2,200
6920-00-520 Van Expense	833	833	833	833	833	833	833	833	833	833	833	833	10,000
6920-00-550 ACT - AL Activities	3,075	3,075	3,075	3,075	3,075	3,075	3,075	3,075	3,075	3,075	3,075	3,075	36,901
6920-00-560 ACT - Family Events	233	233	233	233	233	233	233	233	233	233	233	234	2,802
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	40,744	40,744	40,744	40,744	40,744	40,744	46,570	40,744	40,744	40,744	40,744	46,570	500,580
6930-00-000 RESIDENT COMPUTER CENTER													
6930-00-010 Labor - RCC Staff - Post 2008	5,345	5,345	5,345	5,345	5,345	5,345	7,940	5,345	5,345	5,345	5,345	7,940	69,333
6930-00-300 RCC - Payroll Taxes	432	432	432	432	432	432	543	432	432	432	432	543	5,405
6930-00-400 RCC - Workers Comp Expense	159	159	159	159	159	159	175	159	159	159	159	175	1,942
6930-00-500 RCC - Employee Benefits	1,189	1,189	1,189	1,189	1,189	1,189	1,365	1,189	1,189	1,189	1,189	1,365	14,625
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	7,126	7,126	7,126	7,126	7,126	7,126	10,024	7,126	7,126	7,126	7,126	10,024	91,306

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6940-00-000	SERVICE COORDINATOR EXPENSE													
6940-00-010	Labor - Service Coordinator	24,047	24,047	24,047	24,047	24,047	24,047	30,325	24,047	24,047	24,047	24,047	30,325	301,124
6940-00-300	SC - Payroll Taxes	1,979	1,979	1,979	1,979	1,979	1,979	2,514	1,979	1,979	1,979	1,979	2,515	24,815
6940-00-400	SC - Workers Comp Expense	543	543	543	543	543	543	606	543	543	543	543	606	6,646
6940-00-500	SC - Employee Benefits	5,572	5,572	5,572	5,572	5,572	5,572	7,163	5,572	5,572	5,572	5,572	7,163	70,047
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	32,141	32,141	32,141	32,141	32,141	32,141	40,609	32,141	32,141	32,141	32,141	40,609	402,632
7000-00-100	OTHER INCOME / EXPENSE													
7000-00-300	Dividend Income	6	6	6	6	6	6	6	6	6	6	6	6	75
7009-99-999	TOTAL OTHER INCOME / EXPENSE	6	6	6	6	6	6	6	6	6	6	6	6	75
8000-00-010	NON-PROFIT EXPENSES													
8000-00-020	Accounting Services	502	502	1,062	1,062	1,062	502	502	502	1,062	1,062	1,062	1,062	9,948
8000-00-050	Ala Carte Labor	546	546	546	546	546	546	546	546	546	546	546	546	6,550
8000-00-060	Annual Board Meeting	125	125	125	125	125	125	125	125	125	125	125	125	1,500
8000-00-070	Director of Development	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	7,193	86,319
8000-00-080	Bank Fees	558	558	558	558	558	558	558	558	558	558	558	558	6,700
8000-00-100	COVID Expenses	5,510	4,610	4,710	3,210	3,610	3,810	2,610	1,610	1,610	1,610	1,610	1,610	36,125
8000-00-120	Chaplain Services	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	82,400
8000-00-130	Charity / Donations	33	33	33	33	33	33	33	33	33	33	33	33	400
8000-00-140	KOTR Program Expense	9,480	9,480	9,480	9,480	9,480	9,480	9,480	9,480	9,480	9,480	9,480	9,480	113,762
8000-00-150	Consulting Expense - Other	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	41,000
8000-00-180	Fundraising Expense	4,542	1,542	4,542	5,542	9,542	14,542	9,342	4,642	1,542	1,542	1,542	1,542	60,400
8000-00-220	Grant Writing Expense	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000
8000-00-330	Management Salary / Benefit Exp	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,896	18,894	226,750
8000-00-410	Other/Outside Religious Services	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
8000-99-999	TOTAL NON-PROFIT EXPENSES	62,753	58,853	62,513	62,013	66,413	71,053	64,653	58,953	56,413	56,413	56,413	56,411	732,854
8999-99-998	TOTAL OPERATING EXPENSES	751,202	830,079	749,252	753,630	749,293	746,824	898,520	734,708	730,178	727,413	739,966	898,365	9,309,430
8999-99-999	NET OPERATING INCOME / LOSS	151,291	72,915	156,057	165,164	180,061	201,493	58,271	193,543	199,511	203,318	189,624	33,866	1,805,115
9010-00-000	NON-OPERATING EXPENSES													
9010-10-100	Interest Expense - Note Payable MF	33,547	34,547	34,547	35,047	35,047	35,047	35,047	35,047	36,047	36,047	37,047	37,047	424,060
9010-20-100	Depreciation - Buildings	88,043	88,043	88,043	88,043	88,043	88,043	88,043	88,043	88,043	88,043	88,043	88,043	1,056,517
9019-99-999	TOTAL NON-OPERATING EXPENSES	121,590	122,590	122,590	123,090	123,090	123,090	123,090	123,090	124,090	124,090	125,090	125,090	1,480,577
9999-99-998	NET INCOME / LOSS	29,702	-49,675	33,467	42,075	56,971	78,403	-64,819	70,454	75,421	79,228	64,535	-91,224	324,538

Allied Housing, Inc.
2022 Budget Comparison
As of December 2, 2021

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	2022 Budget	2021 Budget	Variance	% Change	2021 Annualized	YTD Budget	Variance	% Change
5600-00-000 NON-PROFIT REVENUE								
5600-10-200 Management Fee Revenue	\$ 238,800	\$ 238,800	\$ -	0.0%	\$ 238,000	\$ 238,800	\$ (800)	-0.3%
5600-30-160 Non-Profit Sponsorship	0	0	-	0.0%	39,000	0	39,000	0.0%
5600-30-170 Endowment/Distribution Income	2,600	2,600	-	0.0%	0	2,600	(2,600)	0.0%
5600-30-180 Ala Carte Services	8,400	8,400	-	0.0%	7,348	8,400	(1,052)	-14.3%
5600-30-190 Non-Profit Income	189,625	175,075	14,550	7.7%	185,301	189,625	(4,324)	-2.3%
5600-99-999 TOTAL NON-PROFIT REVENUE	439,425	424,875	14,550	3.3%	469,649	439,425	30,224	6.4%
5610-00-000 GRANT REVENUE								
5610-00-200 Capital Fund Grants	321,450	257,851	63,599	19.8%	321,105	321,450	(345)	-0.1%
5610-99-999 TOTAL GRANT REVENUE	321,450	257,851	63,599	19.8%	321,105	321,450	(345)	-0.1%
5900-99-999 TOTAL REVENUE	760,875	682,726	78,149	10.3%	790,754	760,875	29,879	3.8%
7000-00-100 OTHER INCOME / EXPENSE								
7000-00-300 Dividend Income	75	0	75	100.0%	0	75	(75)	0.0%
7009-99-999 TOTAL OTHER INCOME / EXPENSE	75	0	75	100.0%	0	75	75	0.0%
8000-00-010 NON-PROFIT EXPENSES								
8000-00-020 Accounting Services	9,948	12,750	(2,802)	-28.2%	11,417	9,948	1,469	12.9%
8000-00-050 Ala Carte Labor	6,550	6,550	-	0.0%	936	6,550	(5,614)	-599.8%
8000-00-060 Annual Board Meeting	1,500	1,500	-	0.0%	1,400	1,500	(100)	0.0%
8000-00-070 Director of Development	86,319	82,209	4,110	4.8%	85,704	86,319	(615)	-0.7%
8000-00-080 Bank Fees	6,700	1,300	5,400	80.6%	5,444	6,700	(1,256)	-23.1%
8000-00-100 COVID Expenses	36,125	176,417	(140,292)	-388.4%	89,450	36,125	53,325	59.6%
8000-00-120 Chaplain Services	82,400	64,500	17,900	21.7%	81,701	82,400	(699)	-0.9%
8000-00-130 Charity / Donations	400	400	-	0.0%	0	400	(400)	0.0%
8000-00-140 KOTR Program Expense	113,762	113,162	600	0.5%	96,258	113,762	(17,504)	-18.2%
8000-00-150 Consulting Expense - Other	41,000	24,000	17,000	41.5%	42,041	41,000	1,041	2.5%
8000-00-180 Fundraising Expense	60,400	61,500	(1,100)	-1.8%	42,105	60,400	(18,295)	-43.5%
8000-00-220 Grant Writing Expense	40,000	36,500	3,500	8.8%	36,500	40,000	(3,500)	-9.6%
8000-00-330 Management Salary / Benefit Exp	226,750	226,750	-	0.0%	226,750	226,750	-	0.0%
8000-00-410 Other/Outside Religious Services	21,000	16,300	4,700	22.4%	19,400	21,000	(1,600)	-8.2%
8000-99-999 TOTAL NON-PROFIT EXPENSES	732,854	823,838	(90,984)	-12.4%	739,106	732,854	6,252	0.8%
8999-99-999 TOTAL OPERATING EXPENSES	732,929	823,838	(90,909)	-12.4%	739,106	732,929	6,177	0.8%
8999-99-999 NET OPERATING INCOME / LOSS	27,946	(141,112)	169,058	604.9%	51,648	27,946	23,702	45.9%
9999-99-999 NET INCOME / LOSS	\$ 27,946	\$ (141,112)	\$ 169,058	604.9%	\$ 51,648	\$ 27,946	\$ 23,702	45.9%

202 Grant Projections	
Foundation Name	FY2022
Next50	\$ 36,750
Daniels Fund	\$ 140,000
Phillips Foundation	\$ 71,700
Rose Community Fund	\$ 50,000
JEWISHcolorado	\$ 13,000
CHFA	\$ 10,000
TOTAL	\$321,450

**Allied Housing Inc. Consolidated
Draft 2022 Budget
As of 12/02/2021**

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	2022 budget	2021 Budget	Variance	% Var
5000-00-002 REVENUE				
5000-00-005 RENT REVENUE				
5000-10-100 Tenant Rent	1,690,928	1,643,461	47,467	2.8%
5000-10-200 HAP Subsidy	6,349,538	6,262,679	86,859	1.4%
5000-99-999 TOTAL RENT REVENUE	8,040,466	7,906,140	134,326	1.7%
5010-00-000 ADJUSTMENTS				
5010-00-200 Concessions				
5010-00-400 Admin / Employee Unit	-43,104	0	-43,104	100.0%
5010-00-999 TOTAL ADJUSTMENTS	-43,104	0	-43,104	100.0%
5010-99-999 NET RENTAL REVENUE	7,997,362	7,906,140	91,222	1.1%
5020-00-000 TENANT CHARGES				
5020-00-040 Laundry and Vending	8,600	9,500	-900	-10.5%
5020-00-060 Damages	12,852	0	12,852	100.0%
5020-00-120 Misc Tenant Income	0	25,801	0	0.0%
5020-99-999 TOTAL TENANT CHARGES	21,452	35,301	-21,452	-64.6%
5300-00-000 FOOD SERVICE				
5300-00-100 Resident Meal Payments	1,013,653	997,040	16,613	1.6%
5300-00-300 Meal Delivery / Guest Meals	6,200	6,200	-	0.0%
5300-00-400 Meal Subsidy	-124,000	-132,000	8,000	-6.5%
5300-00-500 Assisted Living Supplement	259,148.00	251,600	7,548	2.9%
5300-00-999 TOTAL FOOD SERVICE	1,155,001.34	1,122,840	-1,155,001.34	2.8%
5310-00-000 ASSISTED LIVING REVENUE				
5310-00-100 Assisted Living Full Pay Residents	635,000.00	635,000	-	0.0%
5310-00-200 Assisted Living Partial Pay Tenants	171,400.00	168,000	3,400	2.0%
5310-00-300 Assisted Living Medicaid Contributions	302,450.00	291,400	11,050	3.7%
5310-99-999 TOTAL ASSISTED LIVING REVENUE	1,108,850.00	1,094,400	-1,108,850.00	1.3%
5320-00-000 ACTIVITY REVENUE				
5320-00-100 Activities - Resident Receipts	18,796	14,001	4,795	25.5%
5320-00-300 Gift Shop - Receipts	740	1,300	(560)	-75.7%
5320-00-500 Assisted Living Activities Receipts	21,199	21,199	0	0.0%
5320-99-999 TOTAL ACTIVITY REVENUE	40,735	36,500	-34,469	10.4%
5600-00-000 NON-PROFIT REVENUE				
5600-10-200 Management Fee Revenue	238,800	238,800	0	0.0%
5600-30-170 Endowment/Distribution Income	2,600	2,600	0	0.0%
5600-30-180 Ala Carte Services	8,400	8,400	0	0.0%
5600-30-190 Non-Profit Income	189,625	175,075	14,550	7.7%
5600-99-999 TOTAL NON-PROFIT REVENUE	439,425	424,875	-439,425	3.3%
5610-00-000 GRANT REVENUE				
5610-00-200 Capital Fund Grants	321,450	257,851	63,599	19.8%
5610-99-999 TOTAL GRANT REVENUE	321,450	257,851	63,599	-100.0%
5900-00-000 OTHER REVENUE				
5900-00-100 Investment Income - (UR)	3,857	4,100	-243	-6.3%
5900-00-400 Miscellaneous Other Income	20,800	0	20,800	100.0%
5900-00-500 Interest Income - Operations	5,612	9,799	-4,187	-74.6%
5900-99-999 TOTAL OTHER REVENUE	30,269	13,899	16,370	54.1%
5900-99-999 TOTAL REVENUE	11,114,545	10,891,806	222,739	-99.98
6000-00-002 ADMIN SALARIES AND BENEFITS				
6000-00-010 Labor - Food Service Director	67,097	69,065	-1,968	-2.9%
6000-00-100 Labor - Leasing	185,397	196,323	-10,926	-5.9%
6000-00-200 Labor - Front Office Staff	206,210	177,949	28,261	13.7%
6000-00-500 Labor - Comm Relations / Marketing	140,478	130,765	9,713	6.9%
6000-00-600 Labor - Accounting / Human Resources	591,855	543,024	48,831	8.3%
6000-10-100 Vacation Liability Expense	14,400	0	14,400	100.0%
6000-10-200 Potential Bonus	73,856	68,000	5,856	7.9%
6000-10-300 Payroll Taxes - SUTA/FUTA	91,522	86,446	5,076	5.5%
6000-10-400 Workers Comp Expense	6,129	6,051	78	1.3%
6000-10-500 Benefits	231,539	220,348	11,191	4.8%
6000-10-500 403b Pension Expense	15,100	0	15,100	100.0%
6000-25-100 FSA Expense/Usage	9,850	0	9,850	100.0%
6000-30-100 Training and Development	41,000	38,000	3,000	7.3%

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		2022 budget	2021 Budget	Variance	% Var
6000-30-200	Employee Recognition	38,000	11,000	27,000	71.1%
6000-30-400	Employee Wellness	11,000	2,501	8,499	77.3%
6000-30-500	Help Wanted Advertising	2,501	2,501	0	0.0%
6000-30-800	Employee Screening / Background Checks	2,501	2,501	0	0.0%
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	1,728,434	1,554,474	173,960	100.00
6010-00-000	PROFESSIONAL FEES				
6010-00-200	Auditing Fees	57,689	45,999	11,690	20.3%
6010-00-500	General Legal Expense	15,743	12,000	3,743	23.8%
6010-99-999	TOTAL PROFESSIONAL FEES	73,432	57,999	15,433	21.0%
6020-00-000	MANAGEMENT FEE EXPENSE				
6020-00-100	Management Fee	238,800	238,800	-	100.00
6020-00-200	Management Salary/Benefits	-226,750	-226,750	-	-100.00
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	12,050	12,050	-	100.00
6040-00-000	OTHER ADMINISTRATIVE EXPENSES				
6040-00-040	Other Renting Expense	17,837	16,419	1,418	8.0%
6040-00-070	Membership and Fees	33,316	35,001	(1,685)	-5.1%
6040-00-100	Travel	2,094	2,501	(407)	-19.4%
6040-00-140	Telephone	39,925	34,001	5,924	14.8%
6040-00-150	Supplies/Postage/Courier	71,376	70,651	725	1.0%
6040-00-190	Software	32,033	27,050	4,983	15.6%
6040-00-200	Hardware	14,911	11,000	3,911	26.2%
6040-00-210	R/M CIS Services	30,851	40,500	(9,649)	-31.3%
6040-00-270	Misc Administrative Fees	40,354	43,000	-2,646	-6.6%
6040-00-290	Bank Fees	1,165	2,101	-936	-80.3%
6040-00-310	Board Event Expenses	6,500	6,500	0	0.0%
6040-00-900	Other Misc Admin Expenses	1,200	0	1,200	100.0%
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	291,562	288,724	2,838	1.0%
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	2,105,479	1,951,746	153,733	7.3%
6100-00-000	MARKETING AND ADVERTISING				
6100-00-100	Advertising - Ad Placement / Brochures	21,400	21,400	0	0.0%
6100-00-200	Advertising - Community Outreach	42,150	42,150	0	0.0%
6100-99-999	TOTAL MARKETING AND ADVERTISING	63,550	63,550	0	0.0%
6400-00-000	UTILITY EXPENSES				
6400-00-100	Electricity	186,903	180,000	6,903	3.7%
6400-00-200	Gas	73,283	65,001	8,282	11.3%
6400-00-400	Water	38,622	40,000	-1,378	-3.6%
6400-00-500	Sewer	67,271	61,000	6,271	9.3%
6400-99-999	TOTAL UTILITY EXPENSES	366,080	346,001	20,079	5.5%
6500-00-000	MAINTENANCE AND OPERATIONAL EXPENSES				
6500-00-001	REPAIRS AND MAINTENANCE				
6500-00-100	Labor - Housekeeping Staff	190,219	187,991	2,228	1.2%
6500-00-200	Labor - Housekeeping Supervisor	64,568	64,732	-164	-0.3%
6500-00-300	Labor - Maintenance Manager	206,130	203,470	2,660	1.3%
6500-00-400	Labor - Maintenance Staff	202,839	169,229	33,610	16.6%
6500-00-600	Labor - Security	95,792	83,914	11,878	12.4%
6500-10-200	Maintenance - Payroll Taxes - SUTA/FUTA	57,934	52,168	5,766	10.0%
6500-10-300	Maintenance - Workers Comp Expense	19,184	18,104	1,080	5.6%
6500-10-400	Maintenance - Benefits	120,850	122,804	-1,954	-1.6%
6500-20-100	Maintenance - Temporary Help	35,001	25,001	10,000	28.6%
6500-20-300	Maintenance - Mileage	687	2,600	-1,913	-278.5%
6500-20-400	East/West/South - Special Project	15,694	43,200	-27,506	-175.3%
6500-20-500	Maintenance Licenses and Fees	4,141	3,099	1,042	25.2%
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	1,013,039	976,312	36,727	3.6%
6510-00-000	MATERIALS				
6510-00-300	Supplies - Decorating	1,742	1,199	543	31.2%
6510-00-700	Supplies - Maint / Repairs	249,230	230,000	19,230	7.7%
6510-99-999	TOTAL MATERIALS	250,972	231,199	19,773	7.9%
6520-00-000	CONTRACT COSTS				
6520-00-030	Contract - Building Repairs	379,970	475,001	-95,031	-25.0%
6520-00-070	Contract - Pest Control	25,001	25,000	1	0.0%
6520-00-090	Contract - Grounds	31,890	25,000	6,890	21.6%
6520-00-100	Contract - Janitorial/Cleaning	75,001	75,000	1	0.0%

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	2022 budget	2021 Budget	Variance	% Var
6520-00-170 Contract - Elevator Monitoring	43,355	42,000	1,355	3.1%
6520-00-220 Contract - Snow	16,329	12,000	4,329	26.5%
6520-00-230 Contract - Trash	59,742	55,000	4,742	7.9%
6520-00-240 Contract - Life Safety / Security	33,227	40,000	-6,773	-20.4%
6520-99-998 TOTAL CONTRACT COSTS	664,515	749,003	-84,488	-12.7%
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,929,259	1,956,515	-27,256	-1.4%
6700-00-000 TAXES AND INSURANCE				
6700-00-040 Property Insurance	410,474	641,152	-230,678	-56.2%
6700-00-070 Licenses and Fees	12,400	12,400	0	0.0%
6700-99-999 TOTAL TAXES AND INSURANCE	422,874	653,552	-230,678	-54.6%
6900-00-000 FOOD SERVICE				
6900-00-020 Labor - Hourly Cooks	396,444	373,000	23,444	5.9%
6900-00-030 Labor - Hourly Servers	256,398	251,241	5,157	2.0%
6900-00-040 Labor - Assistant Manager	112,355	112,355	0	0.0%
6900-00-050 Labor - Catering	10,500	10,500	0	0.0%
6900-00-060 Labor - Special Staffing	8,000	8,000	0	0.0%
6900-00-070 Labor - Outside Services Labor Expense	27,000	27,000	0	0.0%
6900-00-300 Food - Payroll Taxes	56,300	56,300	0	0.0%
6900-00-400 Food - Workers Comp Expense	21,400	21,400	0	0.0%
6900-00-500 Food - Employee Benefits	111,200	109,100	2,100	1.9%
6900-00-610 Food - Food and Beverage Expense	640,601	615,472	25,129	3.9%
6900-00-620 Food Paper Products Expense	69,555	65,800	3,755	5.4%
6900-00-630 Housekeeping Supplies / Service Expense	8,000	8,000	0	0.0%
6900-00-640 Laundry / Linen Expense	6,500	6,000	500	7.7%
6900-00-650 Equipment Expense	15,000	15,000	0	0.0%
6900-00-660 Uniforms	9,200	7,500	1,700	18.5%
6900-00-670 Decorating Expense	4,000	3,700	300	7.5%
6900-99-999 TOTAL FOOD SERVICE	1,752,453	1,690,368	62,085	3.5%
6910-00-000 ASSISTED LIVING EXPENSE				
6910-00-010 Labor - Manager	76,492	77,205	-713	-0.9%
6910-00-020 Labor - Care Givers / CC / Aides	463,555	431,400	32,155	6.9%
6910-00-300 AL - Payroll Taxes	38,483	36,533	1,950	5.1%
6910-00-400 AL - Workers Comp Expense	11,825	22,600	-10,775	-91.1%
6910-00-500 AL - Employee Benefits	64,500	81,240	-16,740	-26.0%
6910-00-530 AL -Outside Staffing	2,300	0	2,300	100.0%
6910-10-000 Medical - Required Testing	0	1,900	-1,900	0.0%
6910-10-010 AL - Food / Beverage Expense	254,400	251,600	2,800	1.1%
6910-10-020 Medication Set-ups	1,200	2,750	-1,550	-129.2%
6910-10-050 Misc Other Supplies	5,000	5,000	0	0.0%
6910-10-060 Recreation / Rehabilitation	24,250	27,000	-2,750	-11.3%
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	942,005	937,228	4,777	0.5%
6920-00-000 ACTIVITY PROGRAM EXPENSE				
6920-00-010 ACT - Newsletter	26,749	25,001	1,748	6.5%
6920-00-020 ACT - Activities Staff	223,045	203,729	19,316	8.7%
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	19,000	15,999	3,001	15.8%
6920-00-040 ACT - Classes Expense	14,375	11,300	3,075	21.4%
6920-00-050 ACT - Health / Wellness Expense	26,969	27,100	-131	-0.5%
6920-00-060 ACT - Activities / Outings Expense	60,999	40,750	20,249	33.2%
6920-00-300 ACT - Payroll Taxes	16,308	15,677	631	3.9%
6920-00-400 ACT - Workers Comp Expense	5,008	5,540	-532	-10.6%
6920-00-500 ACT - Employee Benefits	56,224	50,194	6,030	10.7%
6920-00-510 Gift Shop Expense	2,200	2,200	0	0.0%
6920-00-520 Van Expense	10,000	9,000	1,000	10.0%
6920-00-550 ACT - AL Activities	36,901	21,199	15,702	42.6%
6920-00-560 ACT - Family Events	2,802	3,500	-698	-24.9%
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	500,580	431,188	69,392	13.9%
6930-00-000 RESIDENT COMPUTER CENTER				
6930-00-010 Labor - RCC Staff	69,333	64,739	4,594	6.6%
6930-00-300 RCC - Payroll Taxes	5,405	5,154	251	4.6%
6930-00-400 RCC - Workers Comp Expense	1,942	1,942	0	0.0%
6930-00-500 RCC - Employee Benefits	14,625	13,668	957	6.5%
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	91,306	85,503	5,803	6.4%
6940-00-000 SERVICE COORDINATOR EXPENSE				
6940-00-010 Labor - Service Coordinator	301,124	300,180	944	0.3%

**Allied Housing Inc. Consolidated
Draft 2022 Budget
As of 12/02/2021**

12/8/2021 12:26 PM

	2022 budget	2021 Budget	Variance	% Var
6940-00-020 SC - Resident Outreach	0	4,001	-4,001	0.0%
6940-00-300 SC - Payroll Taxes	24,815	23,483	1,332	5.4%
6940-00-400 SC - Workers Comp Expense	6,646	7,466	-820	-12.3%
6940-00-500 SC - Employee Benefits	70,047	62,409	7,638	10.9%
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	402,632	397,539	5,093	1.3%
7000-00-100 OTHER INCOME / EXPENSE				
7000-00-300 Dividend Income	75	75	0	0.0%
7009-99-999 TOTAL OTHER INCOME / EXPENSE	75	75	0	0.0%
8000-00-010 NON-PROFIT EXPENSES				
8000-00-020 Accounting Services	9,948	12,750	-2,802	-28.2%
8000-00-050 Ala Carte Labor	6,550	6,550	0	0.0%
8000-00-060 Annual Board Meeting	1,500	1,500	0	0.0%
8000-00-070 Director of Development	86,319	82,209	4,110	4.8%
8000-00-080 Bank Fees	6,700	1,300	5,400	80.6%
8000-00-100 COVID Expenses	36,125	176,417	-140,292	-388.4%
8000-00-120 Chaplain Services	82,400	64,500	17,900	21.7%
8000-00-130 Charity / Donations	400	400	0	0.0%
8000-00-140 KOTR Program Expense	113,762	113,162	600	0.5%
8000-00-150 Consulting Expense - Other	41,000	24,000	17,000	41.5%
8000-00-180 Fundraising Expense	60,400	61,500	-1,100	-1.8%
8000-00-220 Grant Writing Expense	40,000	36,500	3,500	8.8%
8000-00-330 Management Salary / Benefit Exp	226,750	226,750	0	0.0%
8000-00-410 Other/Outside Religious Services	21,000	16,300	4,700	22.4%
8000-99-999 TOTAL NON-PROFIT EXPENSES	732,854	823,838	-90,984	-12.4%
8999-99-998 TOTAL OPERATING EXPENSES	9,309,430	9,337,103	-27,673	-0.3%
8999-99-999 NET OPERATING INCOME / LOSS	1,805,115	1,554,703	250,412	13.9%
9010-00-000 NON-OPERATING EXPENSES				
9010-10-100 Interest Expense - Note Payable MF	424,059.96	471,400	-47,340.04	-11.2%
9010-20-100 Depreciation - Buildings	1,056,517.00	1,039,000	17,517.00	1.7%
9010-90-750 PPP Loan Forgiveness		-714,000		
9019-99-999 TOTAL NON-OPERATING EXPENSES	1,480,576.96	796,400	684,176.96	46.2%
9999-99-998 NET INCOME / LOSS	\$ 324,538	\$ 758,303	\$ (433,765)	-133.7%

**Allied Housing Inc. Consolidated
Projected 2022 Balance Sheet
As of 11/02/2021**

	Balance	Balance	Net
	12/31/2022	12/31/2021	Change
1000-00-001 ASSETS			
1000-00-003 CASH			
UNRESTRICTED CASH	8,071,662	7,982,810	88,852
1010-99-998 RESTRICTED CASH	7,450,169	7,338,145	112,024
1010-99-999 TOTAL CASH	15,521,831	15,320,955	200,876
1020-90-999 ACCOUNTS AND NOTES RECEIVABLE	1,600,793	1,675,893	-75,100
1100-00-999 PREPAID EXPENSES	68,434	68,434	0
1200-90-999 OTHER CURRENT ASSETS	12,901,893	13,028,193	-126,300
1200-99-999 CURRENT ASSETS	14,571,120	14,772,520	-201,400
1300-99-999 PROPERTY AND EQUIPMENT	36,380,546	31,614,701	4,765,845
1310-90-999 ACCUMULATED DEPRECIATION AND AMORTIZATION	-19,473,512	-18,417,512	-1,056,000
1310-99-999 NET PROPERTY AND EQUIPMENT	16,907,034	13,197,189	3,709,845
1399-99-998 OTHER NONCURRENT ASSETS	577,171	577,171	0
1999-99-999 TOTAL ASSETS	47,577,156	43,867,835	3,709,321
2000-00-000 LIABILITIES AND EQUITY / FUND BALANCE			
2000-99-999 ACCOUNTS PAYABLE	208,706	259,706	-51,000
2010-90-999 ACCRUAL PAYROLL AND BENEFITS	81,253	81,253	0
2020-99-998 OTHER CURRENT LIABILITIES	2,158,892	2,628,227	-469,335
2020-99-999 CURRENT LIABILITIES	2,448,851	2,969,186	-520,335
2100-99-999 DEPOSITS AND PREPAID LIABILITIES	186,446	186,446	0
2500-99-999 MORTGAGE AND NOTES PAYABLE	14,823,593	10,897,748	3,925,845
2999-99-999 TOTAL LIABILITIES	17,458,890	14,053,380	3,405,510
3000-99-999 CONTRIBUTED CAPITAL	904,139	904,139	0
3100-99-999 RESERVED FUND BALANCE	6,931,418	6,931,418	0
3600-99-997 RETAINED EARNINGS / FUND BALANCE	22,282,709	21,978,896	303,813
3999-99-998 EQUITY / FUND BALANCE	30,118,266	29,814,453	303,813
3999-99-999 TOTAL LIABILITIES AND EQUITY / FUND BALANCE	47,577,156	43,867,833	3,709,323

All Properties (.all)

Cash Flow Statement

Period = Jan 2021-Dec 2021

Book = Accrual ; Tree = kavod_cf

	Period to Date	%	Year to Date	%	
REVENUE					
5000-99-999	TOTAL RENT REVENUE	7,792,742	77	7,792,742	77
5010-00-999	TOTAL ADJUSTMENTS	-43,142	0	-43,142	0
5020-99-999	TOTAL TENANT CHARGES	11,364	0	11,364	0
5300-00-999	TOTAL FOOD SERVICE	972,902	10	972,902	10
5310-99-999	TOTAL ASSISTED LIVING REVENUE	828,559	8	828,559	8
5320-99-999	TOTAL ACTIVITY REVENUE	8,497	0	8,497	0
5600-99-999	TOTAL NON-PROFIT REVENUE	352,174	3	352,174	3
5610-99-999	TOTAL GRANT REVENUE	230,907	2	230,907	2
5900-99-998	TOTAL OTHER REVENUE	12,707	0	12,707	0
	TOTAL REVENUE	10,166,709	100	10,166,709	100
EXPENSES					
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	1,301,883	13	1,301,883	13
6010-99-999	TOTAL PROFESSIONAL FEES	55,906	1	55,906	1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	8,034	0	8,034	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	256,579	3	256,579	3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	1,622,401	16	1,622,401	16
6100-99-999	TOTAL MARKETING AND ADVERTISING	25,771	0	25,771	0
6400-99-999	TOTAL UTILITY EXPENSES	293,525	3	293,525	3
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	741,602	7	741,602	7
6510-99-999	TOTAL MATERIALS	195,319	2	195,319	2
6520-99-998	TOTAL CONTRACT COSTS	517,881	5	517,881	5
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,454,801	14	1,454,801	14
6700-99-999	TOTAL TAXES AND INSURANCE	490,909	5	490,909	5
6900-99-999	TOTAL FOOD SERVICE	1,310,029	13	1,310,029	13
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	704,178	7	704,178	7
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	335,301	3	335,301	3
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	64,008	1	64,008	1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	286,267	3	286,267	3
7009-99-999	TOTAL OTHER INCOME / EXPENSE	-35	0	-35	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	605,898	6	605,898	6
	TOTAL EXPENSES	7,193,054	71	7,193,054	71
	NET OPERATING INCOME / LOSS	2,973,655	29	2,973,655	29
	TOTAL NON-OPERATING EXPENSES	369,742	4	369,742	4
	NET INCOME / LOSS	2,603,914	26	2,603,914	26
ADJUSTMENTS					
1020-00-010	A/R -Tenants	-385,284	-4	-385,284	-4
1020-10-010	A/R - HAP	-1,172,565	-12	-1,172,565	-12
1020-20-010	A/R - Medicaid	15,443	0	15,443	0
1020-60-000	A/R - Other	247,772	2	247,772	2
1100-00-100	Prepaid Insurance - Property / Liability	382,032	4	382,032	4
1100-00-200	Prepaid Insurance - Workers Comp	24,160	0	24,160	0
1100-00-300	Prepaid Expense - Other	1,127	0	1,127	0
1200-80-000	Due from Affiliates	103,734	1	103,734	1
1300-20-200	Building Equipment - Fixed	-17,488	0	-17,488	0
1300-80-100	Construction in Progress	82,732	1	82,732	1
1310-20-100	Accum Depr - Buildings	865,482	9	865,482	9
1390-00-100	Loan Fees	-465,160	-5	-465,160	-5
2000-10-000	Accounts Payable	9,795	0	9,795	0
2010-10-000	Accrued Payroll Wages Payable	-297	0	-297	0
2010-30-100	Flexible Spending Account Deferrals	11,104	0	11,104	0

All Properties (.all)

Cash Flow Statement

Period = Jan 2021-Dec 2021

Book = Accrual ; Tree = kavod_cf

		Period to Date	%	Year to Date	%
2010-90-000	Payroll Clearing	-603,675	-6	-603,675	-6
2020-10-000	Accrued Interest - Mortgage	-14,330	0	-14,330	0
2020-30-000	Due to Affiliates	204,148	2	204,148	2
2020-90-000	Misc Accrued Expenses	-672,010	-7	-672,010	-7
2100-10-100	Tenant Security Deposits	7,597	0	7,597	0
2100-10-200	Security Deposit Interest	-129	0	-129	0
2100-10-400	Security Deposit - Pet	1,500	0	1,500	0
2100-10-700	Sec Dep Clearing Account	0	0	0	0
2100-20-000	Tenant Prepaid Rents	5,000	0	5,000	0
2500-10-100	Construction Loan	-208,302	-2	-208,302	-2
2500-20-100	MidFirst PPE Loan	-794,400	-8	-794,400	-8
TOTAL ADJUSTMENTS		-2,372,014	-23	-2,372,014	-23
CASH FLOW		231,900	2	231,900	2

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	145,042	-252,188
1000-10-200 Operating	4,857,469	4,720,760	-136,709
1000-10-300 ANB West LLLP	100,020	100,227	207
1000-10-500 Food Service Ops	5,660	39,515	33,854
1000-10-600 Assisted Living Ops	259,540	346,737	87,196
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	32,296	40
1000-50-100 Cash Payroll	5,649	515,519	509,870
1000-50-200 Cash FSA	7,085	4,600	-2,484
1000-90-999 Cash - Other	0	0	0
1010-00-100 Library Fund	6,147	6,147	0
1010-00-200 Pershing - 2005	5,169,771	5,169,771	0
1010-00-210 Pershing - 2021	1,204,380	1,204,380	0
1010-00-300 Rose Community Foundation	91,910	91,910	0
1010-01-000 Security Deposit	156,000	161,509	5,509
1010-01-100 ANB West LLLP 1839	45	256,200	256,155
1010-04-000 Cash Restricted - Reserve for Replacement	448,228	448,228	0
Total Cash	15,075,551	15,320,955	245,404

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	145,042	-252,188
1000-10-200 Operating	4,857,469	4,720,760	-136,709
1000-10-300 ANB West LLLP	100,020	100,227	207
1000-10-500 Food Service Ops	5,660	39,515	33,854
1000-10-600 Assisted Living Ops	259,540	346,737	87,196
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	32,296	40
1000-50-100 Cash Payroll	5,649	515,519	509,870
1000-50-200 Cash FSA	7,085	4,600	-2,484
1000-90-999 Cash - Other	0	0	0
1010-00-100 Library Fund	6,147	6,147	0
1010-00-200 Pershing - 2005	5,169,771	5,169,771	0
1010-00-210 Pershing - 2021	1,204,380	1,204,380	0
1010-00-300 Rose Community Foundation	91,910	91,910	0
1010-01-000 Security Deposit	156,000	161,509	5,509

All Properties (.all)

Cash Flow Statement

Period = Jan 2021-Dec 2021

Book = Accrual ; Tree = kavod_cf

		Period to Date	%	Year to Date	%
1010-01-100	ANB West LLLP 1839	45	256,200	256,155	
1010-04-000	Cash Restricted - Reserve for Replacement	448,228	448,228	0	
	Total Cash	15,075,551	15,320,955	245,404	

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

	Period to Date	%	Year to Date	%	
REVENUE					
5000-99-999	TOTAL RENT REVENUE	657,767	75	5,848,575	73
5010-00-999	TOTAL ADJUSTMENTS	-3,592	0	-35,958	0
5020-99-999	TOTAL TENANT CHARGES	0	0	9,953	0
5300-00-999	TOTAL FOOD SERVICE	93,259	11	826,500	10
5310-99-999	TOTAL ASSISTED LIVING REVENUE	92,573	11	731,906	9
5320-99-999	TOTAL ACTIVITY REVENUE	1,046	0	5,204	0
5600-99-999	TOTAL NON-PROFIT REVENUE	29,549	3	342,648	4
5610-99-999	TOTAL GRANT REVENUE	0	0	230,907	3
5900-99-998	TOTAL OTHER REVENUE	1,222	0	10,083	0
	TOTAL REVENUE	871,824	100	7,969,817	100
EXPENSES					
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	126,813	15	1,266,250	16
6010-99-999	TOTAL PROFESSIONAL FEES	4,185	0	53,376	1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	1,004	0	8,034	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	25,778	3	230,790	3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	157,781	18	1,558,449	20
6100-99-999	TOTAL MARKETING AND ADVERTISING	1,705	0	25,527	0
6400-99-999	TOTAL UTILITY EXPENSES	34,820	4	285,010	4
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	73,623	8	722,158	9
6510-99-999	TOTAL MATERIALS	21,988	3	179,422	2
6520-99-998	TOTAL CONTRACT COSTS	62,354	7	457,003	6
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	157,965	18	1,358,582	17
6700-99-999	TOTAL TAXES AND INSURANCE	48,341	6	490,909	6
6900-99-999	TOTAL FOOD SERVICE	141,464	16	1,201,432	15
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	69,132	8	701,606	9
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	42,046	5	315,065	4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	6,448	1	62,362	1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	28,250	3	275,444	3
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	0	-35	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	59,556	7	592,298	7
	TOTAL EXPENSES	747,509	86	6,866,649	86
	NET OPERATING INCOME / LOSS	124,315	14	1,103,168	14
	TOTAL NON-OPERATING EXPENSES	116,176	13	283,195	4
	NET INCOME / LOSS	8,139	1	819,973	10
ADJUSTMENTS					
1020-00-010	A/R - Tenants	-8,959	-1	-21,875	0
1020-10-010	A/R - HAP	10,007	1	4,980	0
1020-20-010	A/R - Medicaid	257	0	-889	0
1020-60-000	A/R - Other	0	0	247,772	3
1100-00-100	Prepaid Insurance - Property / Liability	32,075	4	382,032	5
1100-00-200	Prepaid Insurance - Workers Comp	-3,821	0	21,445	0
1100-00-300	Prepaid Expense - Other	11,342	1	6,841	0
1200-80-000	Due from Affiliates	34,752	4	-361,250	-5
1300-20-200	Building Equipment - Fixed	-128	0	-17,488	0
1300-80-100	Construction in Progress	-22,975	-3	107,040	1
1310-20-100	Accum Depr - Buildings	86,547	10	778,935	10
1390-00-100	Loan Fees	0	0	-465,160	-6
2000-10-000	Accounts Payable	-60,615	-7	143,770	2
2010-10-000	Accrued Payroll Wages Payable	0	0	-297	0
2010-30-070	Transportation Benefits Payable	5,372	1	0	0
2010-30-100	Flexible Spending Account Deferrals	2,551	0	11,104	0
2010-30-300	Roth 403b Deferrals	0	0	0	0
2010-90-000	Payroll Clearing	-108,585	-12	-603,675	-8
2020-10-000	Accrued Interest - Mortgage	0	0	-14,330	0

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

		Period to Date	%	Year to Date	%
2020-30-000	Due to Affiliates	73,833	8	669,132	8
2020-90-000	Misc Accrued Expenses	11,080	1	-655,288	-8
2100-10-100	Tenant Security Deposits	117	0	8,841	0
2100-10-200	Security Deposit Interest	-64	0	-139	0
2100-10-400	Security Deposit - Pet	0	0	1,500	0
2100-10-700	Sec Dep Clearing Account	0	0	0	0
2100-20-000	Tenant Prepaid Rents	-9,401	-1	3,430	0
2500-10-100	Construction Loan	-42,964	-5	-208,302	-3
2500-20-100	MidFirst PPE Loan	0	0	-794,400	-10
TOTAL ADJUSTMENTS		10,423	1	-756,270	-9
CASH FLOW		18,562	2	63,703	1

Period to Date	Beginning Balance	Ending Balance	Difference
1000-10-000 Petty Cash	1,499	1,499	0
1000-10-100 Cash Operating - Shared	355,303	266,435	-88,867
1000-10-200 Operating	4,806,545	4,833,482	26,938
1000-10-300 ANB West LLLP	100,218	100,223	5
1000-10-500 Food Service Ops	7,645	74,237	66,592
1000-10-600 Assisted Living Ops	402,020	400,052	-1,968
1000-20-000 Cash Savings	0	0	0
1000-30-000 Investment Accounts	2,076,615	2,076,615	0
1000-40-000 Cash Construction	32,288	32,288	0
1000-50-100 Cash Payroll	6,248	23,996	17,748
1000-50-200 Cash FSA	10,718	7,254	-3,464
1000-90-999 Cash - Other	0	0	0
1010-01-000 Security Deposit	158,491	160,053	1,562
1010-01-100 ANB West LLLP 1839	256,171	256,188	17
1010-04-000 Cash Restricted - Reserve for Replacement	448,228	448,228	0
Total Cash	8,661,988	8,680,550	18,562

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	266,435	-130,795
1000-10-200 Operating	4,857,469	4,833,482	-23,987
1000-10-300 ANB West LLLP	100,020	100,223	203
1000-10-500 Food Service Ops	5,660	74,237	68,577
1000-10-600 Assisted Living Ops	259,540	400,052	140,512
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	32,288	32
1000-50-100 Cash Payroll	5,649	23,996	18,348
1000-50-200 Cash FSA	7,085	7,254	169
1000-90-999 Cash - Other	0	0	0
1010-01-000 Security Deposit	156,000	160,053	4,053
1010-01-100 ANB West LLLP 1839	45	256,188	256,143
1010-04-000 Cash Restricted - Reserve for Replacement	448,228	448,228	0
Total Cash	8,603,343	8,680,550	77,207

203 Cash Operating Balance
as of September 31,2021

\$ 5,674,429

Kavod Senior Life 2022 Budget Talking Points

Changes from 2021 to 2022:

- Net income is projected at \$324,537, which is down from the 2021 budgeted number of \$758,303 and is lower than the projected 2021 actual amount of \$1,006,173.
- A onetime PPE Loan Forgiveness of \$714,000 in 2021 increased net income in 2021.
- A Reduction in Property and Liability insurance costs in 2022 reduced operating expenses by \$230,678 in 2022.
- COVID-19 Expenses were reduced in 2022 by \$140,292.
- Some Payroll categories will see a large increase in 2022 due to minimum wage increases and a difficult labor market to fill open positions.
- Interest Expense will be lower in 2022. The interest rate on the MidFirst loan was reduced to 3% in 2021. Kavod will still set aside cash for the balloon payment in 2033.

Highlights of the 2022 Budget:

- Operating cash is expected to increase in 2022 by \$96,748 due to higher net income and lower interest costs. *Please see cash details on the bottom of the budget summary worksheet.*
- Staffing: Kavod provides a compensation program that establishes and maintains competitive salary levels within relevant markets and available resources, and which is consistent with job content, responsibilities, and requirements. This accomplishes the organization's three primary staffing objectives:
 - 1) Attract a qualified, diverse workforce through a competitive compensation program;
 - 2) Retain and motivate a qualified, diverse workforce by recognizing and rewarding individual and group achievement, contribution, and excellence; and
 - 3) Provide a non-discriminatory, merit-based compensation program.
 - Consistent with our established approach, management is requesting approval for a 6% pool for 2022 salary adjustments. Justification for such a pool is based upon review of current compensation benchmarks, an understanding of the rapidly changing workforce challenges within the metro Denver marketplace and alignment with more recent strategies to stay ahead of rising minimum wage in the state.
 - Kavod currently has 56 full time positions and 26 part time positions. There will be no new positions in 2022. HR, Accounting and Religious Services are requesting additional five hours per week for their staff.
 - Benefit costs are expected to rise less than 4.8%
 - Health insurance premiums will rise 4.96%
 - Dental insurance rates will remain the same for 2022.

- Vision will see a 6.1% increase but went down in 2021 so a flat amount for the last two years.
 - Group life, AD& D, LTD insurance will see between a 5.9% to 7.1% increase for 2022.
- Kavod expects a small amount of COVID-19 expenses to continue through the first quarter of 2022. These expenses included salaries for entrance screeners, PPE and cleaning equipment costs.
- Grant revenue for 2022 is expected at \$321,450, which is higher than the 2021 budget. *Please see the grant detail at the bottom of the AHJ standalone budget.*
- Property and casualty insurance rates will decrease with the 2021 renewal and are reflected in the 2022 budgeted amount. The 2021 renewal came in at \$410,474 versus \$641,152 in 2020, a \$230,678 decrease versus the prior year budget. 2021 rates were much higher than normal and included penalties for canceling the liability policy after three months.
 - The insurance market for senior housing continues to be a challenge. Finding new brokers with availability to new markets has helped bring down the cost.
 - The lack of sprinklers in the buildings still limits the number of insurance companies that will bid on Kavod's insurance policy but that will change in 2022.
- Mortgage interest costs on the MidFirst Loan in 2022: Kavod refinanced the loan in 2021 to a lower interest rate. The loan drawdowns are done on a monthly basis now so the principal balance will increase in 2022 and should be fully drawdown by December 2022.
- Capital expenditures/repair & maintenance will be higher in 2022. The current budget is \$537,750, which is allocated for fire pump replacement for East and South, IT upgrades, concrete repair, and Bistro equipment. These capital projects will be covered by operating funds.

Potential factors that may influence the budget significantly:

- Positive:
 - Employee Retention Credits that Kavod applied for in 2021 could help increase net income in 2022. Over \$975,000 in credits were submitted. Kavod is waiting for the IRS to respond with a payment timeline.
 - A monthly Medicaid increase of up to 34% is being discussed by the Colorado legislature. This would take effect at the beginning of 2022 and run through 2024.
- Negative:
 - Occupancy for Assisted Living and Independent units may be lower, as construction will force Kavod to keep seven units vacant for most of the year. Additionally, if multiple COVID-19 cases emerge, Leasing will be unable to move new residents in. COVID-19 costs could be much higher if Kavod continues to implement mandated protocols into 2022.

- Labor costs may be impacted if Kavod continues to see a tight labor market and higher starting wages to higher entry level staff and related impact on wage compression.
- An additional 2022 budget item at risk is the estimated grant revenue of \$321,450. This number is very difficult to predict and can come in much lower than budget.

Revenue:

Total revenue is projected at \$11,114,544, an increase of \$222,738 compared to the 2021 budget.

- Overall, Kavod management foresees increasing revenue in most operational areas including rental rates, food service, and the resident meal program.
- Rent (less the vacancy factor) will increase \$77,373 for Independent Living residents. The OCAF adjustment for affordable rental income will take effect in April 2022, projected to be 1.03% based upon estimates from CHFA. Kavod will be eligible to do a mark up to market evaluation in 2023. Independent market rate units are budgeted for a 3% increase. The 2022 budget includes seven vacant units in the East for the first six month and seven vacant units in the South building for the last six months of 2021/2022 for the sprinkler pipe installation.
- Dining/Food Service revenue is projected to increase by 2.8% starting February 2022 due to a slight raise in resident costs of \$9/month (from \$239 to \$248/month), a small increase in the Assisted Living dining allocation.
- Assisted Living shows a 1.3% increase compared to the 2021 budget. Market units will hold steady and Medicaid funded units will increase by 3.7%. Kavod's AL Director is also looking at adding services for the AL residents. The impact of these services are unknown at this time so at this time no revenue is budgeted.
- Activity/Life Enrichment revenue will slowly return after the impact of COVID-19. Kavod will see a small increase versus 2021.
- Nonprofit revenue from fundraising and donations is budgeted to increase by 3.3% from the 2021 budget.
 - For 2022, Kavod is planning on an in-person celebration. Donations from this event to support residents and operations could be a significantly higher than budget.
- As mentioned previously, grant revenue for 2022 is expected at \$321,450, which is higher than 2021. A detailed list of all possible grants is attached to the budget summary.
- Other revenue including interest income and rent from commercial tenants is expected to increase 54.1% due to CU Medicine rent and additional income from the vending and laundry machines that were shut down during COVID.

Expenses:

Operating expenses are budgeted to decrease from 2021 budget by .03% to \$9,309,430

- ***The main reason for this decrease is the reduction in insurance costs and the elimination of COVID-19 related expenses.***
- Total Administrative Salaries and Benefits are predicted to increase 7.8% from the 2021 budget due to additional door screening salaries from COVID-19 as well as higher legal and audit costs. The minimum wage increase discussed with the Dining budget will also apply to the Night Managers. This category will see roughly a 6% merit salary increase in 2022.
- Total Professional Fees are budgeted to increase by 21%. Audit fees went up \$11,690 from 2021 and legal expenses are budgeted to increase \$3,743.
- Management fees are budgeted to remain the same for 2022.
- Other Administration Fees will see a slight 1% increase, mainly in software, hardware, and telephone costs.
- Marketing costs are projected to remain flat for 2022.
- Total utilities should increase by 5.5%. Most utilities will see an increase in 2022 due to rising prices for commodities.
- Maintenance and Operations should see a 1.4% decrease from the 2021 budget.
 - Contract building repair projected cost were cut due to line item not being utilized to the full amount of the budget for the last couple of years.
 - Supply costs will increase due to higher material costs for carpet, cabinets, and general supplies.
 - Maintenance labor costs will increase in 2022 due to the inability to hire qualified techs and housekeepers. Kavod has increased the starting wage to attract and keep quality candidates.
- As mentioned above, property and casualty insurance rates will decrease with the 2021 renewal and are reflected in the 2022 budgeted amount. The 2021 renewal came in at \$410,474 versus \$641,152 in 2021, a \$230,678 decrease versus the prior year budget.
- Dining Services expenses will be 3.5% higher than 2021.
 - Higher labor and benefit costs are due to market conditions driving up wages for cooks and servers. In addition, the City of Denver raised the minimum wage again in 2022.
 - Food costs are expected to go up from 2021 budget and actual, dining is constantly looking at ways to reduce operating costs but food costs will see a significant increase in 2022.
 - Paper product expenses will go up by 5.4% in 2022 due to cost of more eco-friendly products and higher general product cost.
- The Assisted Living (AL) budget will increase by .05% due to lower worker's comp costs, resident activity costs, and employee benefits. The Caregiver payroll category has seen higher wage growth. Recruitment is difficult, additional money has been allocated for

Kavod to be more competitive in hiring for this category. A large reduction in Activity related expenses the first six months offsets higher wages.

- Total Program related costs including Activities/Life Enrichment, Resident Computer, and Service Coordinators is budgeted to increase \$80,288. The majority of the increase is in Activities, as their costs were reduced the last two years due to COVID-19. Resident activities such as grocery and restaurant trips are now budgeted to resume at full capacity.
- Nonprofit costs will decrease 12.4% due to lower expected COVID-19 costs. Most other expenses within the category will stay the same or increase slightly.

Capital Projects- include the following:

- Fire Pump East and South- \$160,000. Existing pumps are leaking, parts are difficult to find. Pumps will be replaced the beginning of 2022.
- Contingency - \$150,000
- West Building Carpet \$60,000
- Concrete repair required by Denver County - \$54,300
- Re-Key Building-\$35,600.
- Kosher Kitchen Equipment - \$22,000
- South Building Drain-\$15,000
- Assisted Living Office Upgrades - \$25,850
- IT Upgrades - \$15,000

Non-Operating Costs - include the following:

- Interest Expense of \$424,060 versus a budgeted amount of \$471,400 in 2021.
- Depreciation of 1,056,517.

Other Agenda Items:

○ **Kavod Foundation**

- Balance as of 3rd quarter of 2021: \$6,850,707, which is an increase in value of 7% YTD.

▪ **Free Cash Flow Projection**

- A free cash flow projection of \$112,074 was added to the bottom of the 2022 budget worksheet. This gives Kavod a better sense of cash used during the year. The free cash flow calculation is explained as follows:
 - The projection starts with net income of \$303,813
 - Add back depreciation expense of \$1,056,517 since this is a non-cash item
 - Subtract \$195,000 for future debt repayment of the MidFirst loan, and regular monthly principal payments of \$515,556 which are non-expense disbursements.
 - Add deferred compensation expense of \$36,000.

- Subtract \$537,750 for the cash used for capital expenditures which are non-expense disbursements.
- **Kavod MidFirst Loan Reserve**
 - \$1 million has been set aside in 2019 and 2020, \$195,000 for 2021 and \$195,000 in 2022. The total reserve balance at the end of 2022 should be \$2,390,000.
 - The MidFirst loan matures March 1, 2031. Kavod can start making principal payments June of 2023 up to \$250,000 per year.

DRAFT

Kavod Senior Life
Capital Project 2022

2022 Budget

EAST Building		
Concrete Replacement	\$	21,400 Includes planter next to building
Fire Pump replacement Split between E & S. 1/2 of cost	\$	80,000 Same pump serves E & S
Rekey Building	\$	12,500 All building to same Grand Master
Freezer for main kitchen	\$	5,000
EAST Building	\$	118,900

WEST BUILDING		
Concrete Replace	\$	19,400 Repair and reloop sidewalks
Rekey Building	\$	14,750 All building to same Grand Master
West building carpet (see comment in D13)	\$	60,000 Carpet is at end of life
Additional FCUs AL office	\$	16,000
AI Office, flooring, paint & Door	\$	9,850
2 ventless air fryers for kosher kitchens		17,000
WEST BUILDING	\$	137,000

SOUTH BUILDING		
Concrete replace	\$	13,500 Repair and reloop sidewalks
Fire Pump replacement Split between E & S. 1/2 of cost	\$	80,000 Same pump serves E & S
Rekey Building	\$	8,350 All building to same Grand Master
Repipe fire sprinkler drain to be compliant	\$	15,000 See Comment this cell
SOUTH BUILDING	\$	116,850

COMBINED PROJECTS (to be allocated)		
Contingency	\$	150,000 estimated
IT Server Upgrades	\$	15,000
Total Combined Projects	\$	165,000

TOTAL BUILDINGS	\$	537,750
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Capital	Expense
\$ 21,400	
\$ 80,000	
\$ 12,500	
\$ 5,000	
	\$ -
\$ 19,400	
\$ 14,750	
\$ 60,000	
\$ 16,000	
\$ 9,850	
\$ 17,000	
	\$ -
\$ 13,500	
\$ 80,000	
\$ 8,350	
\$ 15,000	
	\$ -
\$ 150,000	
\$ -	
\$ -	
\$ 15,000	
	\$ -
\$ 537,750	\$ -