

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: Kavod Senior Life envisions a Denver metro area where older adults have ready access to housing and senior services that are consistent with Jewish values and tradition.

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

Monday, October 24, 2022

5:30pm

Via Zoom Conference Call

	Item	Presenter	Action
5:30pm	Welcome, Call to Order, Quorum Determination and Agenda Review	Molly Zwerdlinger	
5:32 pm	Update – Sarah Golombek	Molly Zwerdlinger	Informational
5:35pm	Consent Agenda <ul style="list-style-type: none"> • August 2022 Board Minutes • July/August Financials • Construction Schedule • Fiscal Committee Minutes • Foundation Minutes • Strategic Planning Minutes 	Molly Zwerdlinger	Approval
5:40pm	Shalom Park Presentation	Elisa Robyn Chair of the Board Marc Penner President/CEO	Informational
6:00pm	Fiscal Update <ul style="list-style-type: none"> • Review and approval of New Audit Firm 	Connell Saltzman Mike Belieu	Approval
6:10 pm	Security Update	Mike Belieu Uros Grasic	Informational
6:20pm	CEO Mid-year annual Assessment	Steven Summer	Informational
6:30 pm	Strategic Planning Update	Scott Fisher	Informational
6:35pm	Update Board Development & Leadership	Rob Friedman	Informational
6:40pm	President/CEO Report	Michael Klein	Informational
6:55pm	Chairperson’s Report	Molly Zwerdlinger	Informational
7:00pm	Adjourn		

Next Board of Directors Meeting December 15, 2022 at 5:30 pm.

Kavod Senior Life
Board of Directors
Board Meeting
August 22, 2022

Due to the COVID-19 Pandemic, the board meeting was held electronically via ZOOM. Present: Brian Botnick, Rob Friedman, Rodi Liv, Alexandria Mannerings, Melanie Siegel, Connell Saltzman, Gary Saltzman, Joey Simon, Jan Schorr, Steven Summer Yolanda Webb, David Zaterman and Molly Zwerdlinger. Staff: Michael Klein, Michael Belieu, Tracy Kapaun, Christine Dewhurst, Olga Roush, and Gaile Waldinger. Guest: Linda Foster, President/CEO of Jewish Family Services and Kristine Burrows, Director of Aging Care & Connections, Jewish Family Services. Each person in attendance acknowledged the ability to hear and speak during the meeting.

Ms. Molly Zwerdlinger ascertained that a quorum was established and called the meeting to order. With a quorum being established, the consent agenda was presented for approval, with a motion to approve by Connell Saltzman and a second by Rob Friedman. Motion passed.

Ms. Melanie Siegel provided the board with final report on the outcome of the annual fundraiser event, which was held in July. Ms. Siegel advised that event was the most successful to date netting \$120,170 with an attendance record of over 300. The board thanked the work of Ms. Siegel, Ms. Zwerdlinger and Ms. Waldinger, Kavod's Director of Development.

Ms. Webb gave the board the Compliance Committee Report. She shared that the committee will provide them with bi-annual reports. She introduced Christine Dewhurst, Chief People Office, to give a compliance update on the committee's process as well as provide a report from Human Resources. Ms. Dewhurst explained the compliance policy for the board and staff. She noted that each department had its own Compliance Dashboard, which is overseen by either Michael, Mike, Tracy or her. Ms. Dewhurst then gave her HR compliance report and explained the areas her department was responsible for monitoring. Ms. Olga Roush, Director of Leasing then presented her compliance report. She noted since Kavod received funding from HUD there are mandatory areas of compliance with which leasing must comply. Those areas are the Financial Audit, Management and Housing Audit, and a REAC audit. All are done at various times throughout the year. Ms. Roush advised that leasing has assumed the assignment of resident parking from the executive assistant. The transition has gone smoothly. Mr. Klein acknowledged that Ms. Roush has been with Kavod Senior Life for 25 years. The Board thanked Ms. Roush for her dedication and Ms. Webb and staff for their work on the Compliance Committee.

As Mr. Fisher was not available, Mr. Klein provided the board with an update on the Strategic Planning Committee. He advised that the committee would have their first meeting in September and with two additional meetings before the end of the year. Staff have reached out to two developers to receive ideas concerning development on the west parking lot, and staff will provide a report, which will be brought back to the Strategic Planning Committee for review.

Mr. Klein presented his CEO report by advising that currently there are no cases of residents or staff with Covid 19. The Task Force continues to monitor the situation and still meets weekly to review any on-going issues and decide on any additional changes are needed to be in alignment with changing regulations. Mr. Klein advised as part of the continuing education of the Board he has asked various partners to make presentations to the board on not only how their organization works but also on potential partnerships that Kavod could form with them. He also advised that Kavod Senior Life received a very generous donation from a Kavod on the Road (KOTR) member. The donor gave an initial donation of \$10,000 for our Opening Minds through Art program and she is planning on an additional \$31,000 for various other projects.

Finally, Mr. Klein advised the board of a resident eviction which was upheld by the courts. He noted that the resident has appealed the ruling. Mr. Klein will keep the board apprised of the situation.

Ms. Linda Foster, President/CEO of Jewish Family Services and Ms. Kristine Burrows, Director of Aging Care and Connections, JFS were admitted to the zoom meeting; whereby Mr. Klein introduced them to the Board. Ms. Foster and Ms. Burrows provided a brief review of JFS services, as well as how Kavod and JFS partner to make the lives of the seniors in our community better.

Due to time limits, Ms. Zwerdinger yielded her allotted time to Jewish Family Services for their presentation.

Ms. Webb announced that one of her long-term care facility for veterans (The Fitzsimons Veteran Community Living Center in Aurora) was named the #1 Long Term Care facility in Colorado and in the top 25 in the nation. The Board congratulated Ms. Webb on this achievement.

The meeting was adjourned at 7:04 pm.

Kavod Senior Life

Fiscal Committee Meeting Minutes from September 20, 2022

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

Staff: Michael Klein, Tracy Kapaun, Christine Dewhurst, and Mike Belieu.

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

Max started by letting the group know room construction will be done the week of September 26, 2022. He continued by giving an update on the South FCU (air conditioning units). Max talked about the latest adjustments to the valves and increasing the air flow in the individual units. He is hoping this will fix the issue the cooling issue.

Max then talked about smoke alarm issues. In the South building, the system was updated at the beginning of construction and we are not seeing any issue. In the East and West buildings, Kavod has been having issues with the smoke alarms not working properly. They are flashing warning lights and not going off when smoke is present in two cases. Pinkard has giving Kavod a change order to fix the issue for both building for approximately \$205,000. Brian discussed how the vendors should be participating in the cost of the new fire alarm design. Michael discussed the meeting with Pinkard and Marx Okubo in attempt to get the FCU construction resolved. Molly asked Kavod staff to update the Fiscal Committee once more information is available.

Christine gave an update items that will affect the 2023 budget. The minimum wage is going up 9% to \$17.29 per hour. Since 2017, the minimum wage has gone up 35%. Family medical leave was passed in Colorado. This provides 12 weeks of leave to employees for medical reasons. The benefits and their costs Kavod offer will change due to this. The change go into effect on 01/01/2024 but employers will start funding it 01/01/2023. Christine is meeting with the insurance broker to discuss plans to cover this leave. Connell and Gary asked how the minimum wage increase effects other employee salary costs. Christine responded that it would increase other employee wages.

Mike gave an update on the audit RFP. Kavod will be interviewing three firms in September and hope to have a firm on board early October. Mike also discussed the CHFA required rent study for all three buildings. This rent study has the potential to increase rents based upon the correct market rents in the area. A firm out of Baltimore has been hired to conduct the studies.

Mike asked if there was any questions on the July 2022 financials. Mike had provided a detailed report in advance on the revenue and expenses. He also included a dashboard, which had additional information on the construction process. Mike discussed the high-level revenue and expense items. With no other questions asked, the group approved the July 2022 financial statements with the motion made by Perry and seconded by Gary. Motion passed.

The August 16, 2022 Fiscal Meeting minutes were reviewed. The group approved the minutes with the motion made by Perry and seconded by Joey. Motion passed.

Michael gave an update on the resident in the East building (913) who is holding up finishing the fire suppression system and construction in general. As of August 11, a judge granted an eviction to Kavod so they can remove the resident. She filed an appeal so right now the eviction is on hold. Kavod is trying to find a work around to finish the work with the resident still in the unit.

Michael also gave an update on the lawsuit dealing with the East sliding door in which a resident was injured. Kavod and our attorneys are working to reduce Kavon's liability. The suit should be settled in the next 30 days. There is a high deductible.

The next meeting is scheduled for Wednesday October 19, 2022 at 8:00 a.m. via Zoom conference call.

Notes to August 2022 Financial Statements

Prepared by Mike Belieu, CFO, Kavod Senior Life

I have prepared a summary of some key items on the August 2022 statements. These are preliminary numbers and subject to change.

September 2022 Outlook:

- Kavod paid a once a year principal payment in the amount of \$350,000 on the MidFirst construction loan.
- Rental revenue continues to be over budget due to higher occupancy and the increases due to HUD OCAF.
- A grant was received from Rose Community Fund for \$30,000 in September.
- Assisted Living revenue will be lower in August/September. We have had 3 move outs in the market rate units.

August 2022:

Cash:

- Operating cash balance as of August 2022 is \$6,381,265 up from \$6,269,352 in July 2022. 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.
- \$4 million of operating cash has been invested with MidFirst. The money is invested in a money market and short term treasury bills. The combined rate of return is 2.85%
- Total cash balance for August is \$9,365,562 versus \$9,237,623 in July 2022.

Balance Sheet changes YTD:

- Property and Equipment increased with additional Pinkard draws.
- Intercompany balances have been decreasing. The balances still are off from the transition to Yardi. Staff is working on the issue.
- Mortgage and Notes Payable increased with Pinkard draw funding adding to the MidFirst loan.

Statement of Activities:

- Through August 2022, net income is \$229,378 versus the budgeted net income of \$210,837.

Revenue:

- Total revenue YTD through August 2022 is \$7,166,812 compared to the budgeted amount of \$7,391,304 a difference of \$224,492 or 3 percent lower than projected.
- Rental revenue is higher than budget by \$46,647 through August 2022. As of August 31, 2022 there are 9 units vacant.
- Total Adjustment represent Night Managers unit rent that is considered vacancy or loss to lease and concessions given to lease market rate units.
- Total Tenant Charges is made up of laundry machine revenue, rent from CU Medicine, and Legacy.
- Dining/Food Service revenue is under budget YTD by \$21,557, there were 39 meal exceptions in August.

- Assisted Living revenue YTD is under budget by \$88,621 through August 2022, there are two market rate and two Medicaid units available. In August and prior months, the number of Medicaid units were higher than budget. Leasing and AL are working on correcting the ratio of Market to Medicaid units.
- Activity Revenue is down \$18,203 through August. Resident activities are still limited in scope.
- Non-Profit/Contribution revenue is over budget by \$46,372 through August 2022. Revenue is higher due to a very successful summer event.
- Grant revenue is under budget by \$182,307 through August. Kavod received a \$30,000 grant from Next Fifty in January 2022 and a \$1,993 grant from AJAS in February.
- Other Revenue is under budget \$6,823 and consists of interest income from investments and operating accounts along with misc. revenue from operations. Revenue from the salon is well below budget YTD. The space is vacant, Kavod is actively looking for a new tenant.

Expenses:

- Total operating expenses through August of 2022 were \$5,937,813 compared to the budgeted amount of \$6,198,248 a difference of \$260,436 or 4 percent lower than budget.
- Total Administrative Expenses are under budget \$27,084.
 - Admin salaries and benefits are lower than budget by \$40,368 through August 2022. Labor for Food Service Director is higher than budget due to training from outside consultant. Labor costs for Accounting/HR are higher due to a placement fee paid for new Accounting hire. Front desk screeners positions were eliminated in August, 2022.
 - Professional Fees are over budget \$8,082. Consultant expenses are higher than budgeted due to dining and HR consulting. Auditing fees are under budget through August, Eide Bailly has not billed for the 990 and property tax returns.
 - Property management fees are at budget through August. 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 \$5,202 over budget through August. Other renting expense includes fees to assist Kavod with the resident moves in the South building.
 - Marketing & Advertising expenses came in \$25,278 under budget. Marketing is advertising for Kavod on the Road Conference and Assisted Living available units. The website was updated with enhanced security features.
 - Utilities are under budget in August and over budget by \$4,015 YTD, due to higher costs for electricity. Higher commodity prices caused the variance.
 - The Maintenance and Operational category (including Repairs & Maintenance, Materials, and Contract Costs) is under budget by \$3,709. August had additional expenses for elevator repair and monitoring due to more service calls and small repairs. Trash continues to be over budget, Kavod is seeing higher monthly costs and extra costs for illegal dumping of trash in the containers.

- Taxes and Insurance cost are over budget \$4,897. Insurance costs are over budget in YTD. Real Estate taxes were paid for the West Building in March.
- Food Service costs are under budget by \$106,254. YTD food costs are lower than budget by \$26,027, the Dining department is doing a good job managing food costs by cutting waste. There is a vacant position in the Assistant Manager Position; server labor is lower due staff shortages and more meals being delivered to residents.
- Assisted Living expenses are lower than budget by \$33,585 through August. Most expense categories are under budget in August except for Housekeeping labor.
- Activity, Resident Computer, and Service Coordinator expenses were under budget YTD through August by \$57,342. Activities for Kavod residents are still limited but are increasing on a weekly basis.
- Non-Profit costs are under budget by \$15,992. This line item is made up of COVID-19, Fundraising, Chaplain, and Kavod on the Road expenses. Most line items were under budget in August.

Net Operating Income:

- Net Operating Income (NOI) came in higher than budget through August at \$1,228,999 versus the budgeted amount of \$1,193,055 a variance of \$35,943 or 3% higher than budget.

Non-Operating Revenue/Expenses and Other Information:

- Non-operating expenses including debt service came in \$17,403 over budget.
- Depreciation came in higher due to recalculation of the amount from the year-end 2021 audit.
- Debt service expense was \$252,781 YTD versus a budget of \$277,873 a variance of \$25,092. In August there was a journal entry entered to correct the accrued 2021 interest expense. Interest costs are lower than budget in August and YTD due to smaller loan balance MidFirst Bank.
- Kavod received a notice from MidFirst Bank regarding the required debt service loan covenants. As of December 2021, Kavod was out of compliance with the loan. MidFirst has decided to grant Kavod a one-time waiver of Default.

Capital Items:

- Capital items in August 2022 included upgrades to the AL office.
- Pinkard Construction had a construction balance of \$9,170,604 for total project costs through the August 2022 pay app. Total to finish the job is \$1,145,953 excluding retainage. Retainage due to Pinkard for work completed through August equals \$751,726.

Kavod Senior Life
Summary Statement of Activities (with PTD)
For the month ending August 2022

10/19/2022 10:58 AM

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	Annual
5000-99-999 TOTAL RENT REVENUE	683,345	679,717	3,628	1	5,382,390	5,314,286	68,105	1	8,040,466
5000-40-400 TOTAL ADJUSTMENTS	-3,852	-3,592	-260	-7	-42,980	-28,736	-14,244	-50	-43,104
TOTAL TENANT CHARGES	878	1,821	-943	-52	6,954	14,168	-7,214	-51	21,452
5000-99-999 TOTAL RENTAL INCOME	680,371	677,946	2,426	0	5,346,365	5,299,718	46,647	1	8,018,814
TOTAL FOOD SERVICE	96,860	96,527	333	0	747,336	768,893	-21,557	-3	1,155,001
5310-99-999 TOTAL ASSISTED LIVING REVENUE	72,593	92,404	-19,811	-21	649,613	738,233	-88,621	-12	1,108,850
5320-99-999 TOTAL ACTIVITY REVENUE	6,312	3,595	2,717	76	8,753	26,957	-18,203	-68	40,735
5600-99-999 TOTAL NON-PROFIT REVENUE	27,137	28,444	-1,306	-5	369,422	323,050	46,372	14	439,425
5610-99-999 TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	214,300	-182,307	-85	321,450
5900-99-998 TOTAL OTHER REVENUE	2,669	2,549	120	5	13,330	20,153	-6,823	-34	30,269
5900-99-999 TOTAL REVENUE	885,943	928,252	-42,308	-5	7,166,812	7,391,304	-224,492	-3	11,114,545
6000-00-000 EXPENSES									
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	112,221	128,348	16,128	13	1,122,980	1,163,348	40,368	3	1,728,435
6010-99-999 TOTAL PROFESSIONAL FEES	10,852	3,212	-7,640	-238	60,012	51,930	-8,082	-16	73,932
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	8,033	8,033	0	0	12,050
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	22,864	23,515	651	3	202,727	197,525	-5,202	-3	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	146,941	156,080	9,139	6	1,393,753	1,420,837	27,084	2	2,105,980
6100-99-999 TOTAL MARKETING AND ADVERTISING	242	5,296	5,054	95	15,988	41,267	25,278	61	63,550
6400-99-999 TOTAL UTILITY EXPENSES	29,352	30,735	1,383	4	249,442	245,427	-4,015	-2	366,080
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	73,300	79,131	5,831	7	629,775	666,164	36,389	5	1,013,773
6510-99-999 TOTAL MATERIALS	24,003	20,914	-3,089	-15	171,510	167,315	-4,195	-3	250,972
6520-99-998 TOTAL CONTRACT COSTS	51,349	54,022	2,673	5	473,766	445,281	-28,485	-6	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	148,653	154,067	5,414	4	1,275,050	1,278,760	3,709	0	1,929,259
6700-99-999 TOTAL TAXES AND INSURANCE	35,322	35,263	-59	0	287,002	282,105	-4,897	-2	423,157
6900-99-999 TOTAL FOOD SERVICE	131,324	147,998	16,674	11	1,043,707	1,149,961	106,254	9	1,752,453
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	65,324	73,900	8,576	12	585,074	618,658	33,585	5	942,005
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	34,274	40,644	6,370	16	277,060	331,578	54,518	16	500,580
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,933	7,126	193	3	60,804	59,905	-899	-2	91,306
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	38,718	32,141	-6,577	-20	258,775	262,498	3,723	1	402,632
7009-99-999 TOTAL OTHER INCOME / EXPENSE	-18	6	24	387	-54	50	104	208	75
8000-99-999 TOTAL NON-PROFIT EXPENSES	46,170	58,953	12,783	22	491,211	507,203	15,992	3	732,854
8999-99-998 TOTAL OPERATING EXPENSES	683,234	742,208	58,974	8	5,937,813	6,198,248	260,436	4	9,309,931
8999-99-999 NET OPERATING INCOME / LOSS	202,709	186,043	16,665	9	1,228,999	1,193,055	35,943	3	1,804,614
9019-99-999 TOTAL NON-OPERATING EXPENSES	120,030	123,090	3,059	2	999,621	982,218	-17,403	-2	1,480,577
9999-99-998 NET INCOME / LOSS	82,678	62,954	19,725	31	229,378	210,837	18,541	9	324,037

Note: Activity, Resident Computer, and Service Coordinator Variance equals

\$ 57,342

Kavod Senior Life
Consolidated Cash Flow Statement
For the month ending August 2022

	Period to Date	%	Year to Date	%
REVENUE				
5000-99-999	TOTAL RENT REVENUE	683,345	77	5,382,390 75
5010-00-999	TOTAL ADJUSTMENTS	-3,852	0	-42,980 -1
5020-99-999	TOTAL TENANT CHARGES	878	0	6,954 0
5300-00-999	TOTAL FOOD SERVICE	96,860	11	747,336 10
5310-99-999	TOTAL ASSISTED LIVING REVENUE	72,593	8	649,613 9
5320-99-999	TOTAL ACTIVITY REVENUE	6,312	1	8,753 0
5600-99-999	TOTAL NON-PROFIT REVENUE	27,137	3	369,422 5
5610-99-999	TOTAL GRANT REVENUE	0	0	31,993 0
5900-99-998	TOTAL OTHER REVENUE	2,669	0	13,330 0
	TOTAL REVENUE	885,943	100	7,166,812 100
EXPENSES				
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	112,221	13	1,122,980 16
6010-99-999	TOTAL PROFESSIONAL FEES	10,852	1	60,012 1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	1,004	0	8,033 0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	22,864	3	202,727 3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	146,941	17	1,393,753 19
6100-99-999	TOTAL MARKETING AND ADVERTISING	242	0	15,988 0
6400-99-999	TOTAL UTILITY EXPENSES	29,352	3	249,442 3
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	73,300	8	629,775 9
6510-99-999	TOTAL MATERIALS	24,003	3	171,510 2
6520-99-998	TOTAL CONTRACT COSTS	51,349	6	473,766 7
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	148,653	17	1,275,050 18
6700-99-999	TOTAL TAXES AND INSURANCE	35,322	4	287,002 4
6900-99-999	TOTAL FOOD SERVICE	131,324	15	1,043,707 15
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	65,324	7	585,074 8
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	34,274	4	277,060 4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	6,933	1	60,804 1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	38,718	4	258,775 4
7009-99-999	TOTAL OTHER INCOME / EXPENSE	-18	0	-54 0
8000-99-999	TOTAL NON-PROFIT EXPENSES	46,170	5	491,211 7
	TOTAL EXPENSES	683,234	77	5,937,813 83
	NET OPERATING INCOME / LOSS	202,709	23	1,228,999 17
	TOTAL NON-OPERATING EXPENSES	120,030	14	999,621 14
	NET INCOME / LOSS	82,678	9	229,378 3
ADJUSTMENTS				
1020-00-010	A/R - Tenants	-18,492	-2	-17,594 0
1020-10-010	A/R - HAP	4,469	1	3,471 0
1020-20-010	A/R - Medicaid	17,098	2	18,323 0
1020-20-020	A/R - Other Government	5,000	1	138,074 2
1020-40-010	A/R - Employees	6	0	476 0
1020-60-000	A/R - Other	2,600	0	31,871 0
1100-00-100	Prepaid Insurance - Property / Liability	35,297	4	278,760 4
1100-00-200	Prepaid Insurance - Workers Comp	0	0	-6,714 0
1100-00-300	Prepaid Expense - Other	6,146	1	-61 0
1200-80-000	Due from Affiliates	-131,795	-15	2,719,647 38
1300-20-100	Buildings	-12,714	-1	-27,263 0
1300-20-200	Building Equipment - Fixed	0	0	-33,010 0
1300-80-100	Construction in Progress	-729,805	-82	-1,906,796 -27
1310-20-100	Accum Depr - Buildings	96,542	11	746,839 10
2000-10-000	Accounts Payable	-26,577	-3	-174,872 -2
2010-10-000	Accrued Payroll Wages Payable	0	0	5,998 0
2010-30-010	Health Insurance Payable	141	0	261 0
2010-30-070	Transportation Benefits Payable	325	0	-4,898 0
2010-30-100	Flexible Spending Account Deferrals	2,327	0	21,209 0
2020-10-000	Accrued Interest - Mortgage	-12,294	-1	-12,294 0

Kavod Senior Life
Consolidated Cash Flow Statement
For the month ending August 2022

		Period to Date	%	Year to Date	%
2020-20-000	Accrued Utilities	-4,850	-1	-3,637	0
2020-20-100	Sales Tax Payable	-26	0	-26	0
2020-30-000	Due to Affiliates	131,795	15	-2,719,647	-38
2020-90-000	Misc Accrued Expenses	0	0	-367,729	-5
2100-10-100	Tenant Security Deposits	2,629	0	7,172	0
2100-10-200	Security Deposit Interest	46	0	-47	0
2100-10-400	Security Deposit - Pet	0	0	600	0
2100-10-500	Security Deposit - Activities	-3,225	0	-3,225	0
2100-10-700	Sec Dep Clearing Account	0	0	18	0
2100-20-000	Tenant Prepaid Rents	3,725	0	3,226	0
2500-10-100	Construction Loan	592,581	67	1,601,825	22
2500-10-150	Retention Payable	84,310	10	186,823	3
TOTAL ADJUSTMENTS		45,261	5	486,781	7
CASH FLOW		127,939	14	716,159	10

Period to Date	Beginning Balance	Ending Balance	Difference
1000-10-000 Petty Cash	1,499	1,499	0
1000-10-100 Cash Operating - Shared	293,359	246,515	-46,844
1000-10-200 Operating	1,573,678	1,711,247	137,569
1000-10-300 ANB West LLLP	100,267	100,276	9
1000-10-500 Food Service Ops	78,540	76,062	-2,478
1000-10-600 Assisted Living Ops	223,508	245,666	22,158
1000-20-000 Cash Savings	0	0	0
1000-20-100 Cash Savings 2	4,000,000	4,000,000	0
1000-30-000 Investment Accounts	2,077,616	2,077,616	0
1000-30-200 Cash Investment 3	18,123	18,123	0
1000-40-000 Cash Construction	438	0	-438
1000-50-100 Cash Payroll	-24,511	-7,190	17,321
1000-50-200 Cash FSA	17,088	14,674	-2,414
1000-90-999 Cash - Other	0	0	0
1010-01-000 Security Deposit	173,261	176,281	3,020
1010-01-100 ANB West LLLP 1839	256,323	256,357	34
1010-04-000 Cash Restricted - Reserve for Replacement	448,435	448,435	0
Total Cash	9,237,623	9,365,562	127,939

Year to Date	Beginning Balance	Ending Balance	Difference
1000-10-000 Petty Cash	1,499	1,499	0
1000-10-100 Cash Operating - Shared	437,583	246,515	-191,068
1000-10-200 Operating	4,760,140	1,711,247	-3,048,892
1000-10-300 ANB West LLLP	100,235	100,276	40
1000-10-500 Food Service Ops	2,769	76,062	73,293
1000-10-600 Assisted Living Ops	374,423	245,666	-128,757
1000-20-000 Cash Savings	0	0	0
1000-20-100 Cash Savings 2	0	4,000,000	4,000,000
1000-30-000 Investment Accounts	2,077,616	2,077,616	0
1000-30-200 Cash Investment 3	18,123	18,123	0
1000-40-000 Cash Construction	32,304	0	-32,304
1000-50-100 Cash Payroll	-23,807	-7,190	16,616
1000-50-200 Cash FSA	-146	14,674	14,820
1000-90-999 Cash - Other	0	0	0
1010-01-000 Security Deposit	164,002	176,281	12,280

Cash Operating Balance
as of August 31, 2022
\$ 6,381,265

Kavod Senior Life
Summary Balance Sheet (With Period Change)
For the month ending August 2022

	Beginning	Balance	Balance	Net
	Balance January 2022	Jul-22	Aug-22	Change
1000-00-001 ASSETS				
1000-00-003 CASH				
UNRESTRICTED CASH	7,780,740	8,359,481	8,484,489	703,749
1010-99-998 RESTRICTED CASH	868,663	878,019	881,073	12,410
1010-99-999 TOTAL CASH	8,649,403	9,237,500	9,365,562	716,159
1020-90-999 ACCOUNTS AND NOTES RECEIVABLE	1,163,871	999,932	989,251	(174,620)
1100-00-999 PREPAID EXPENSES	377,510	146,968	105,525	(271,985)
1200-90-999 OTHER CURRENT ASSETS	5,268,490	2,399,237	2,548,842	(2,719,648)
1200-99-999 CURRENT ASSETS	5,268,490	2,399,237	2,548,842	(2,719,648)
1300-99-999 PROPERTY AND EQUIPMENT	34,369,022	35,594,390	36,336,090	1,967,068
1310-90-999 ACCUMULATED DEPRECIATION AND AMORTIZATION	-18,555,053	-19,253,888	-19,301,892	(746,839)
1310-99-999 NET PROPERTY AND EQUIPMENT	15,813,969	16,340,502	17,034,198	1,220,229
1399-99-998 OTHER NONCURRENT ASSETS	114,711	115,148	114,711	-
1999-99-999 TOTAL ASSETS	31,387,954	29,239,287	30,158,089	(1,229,865)
2000-00-000 LIABILITIES AND EQUITY / FUND BALANCE				
2000-99-999 ACCOUNTS PAYABLE	252,480	103,842	77,608	(174,872)
2010-90-999 ACCRUAL PAYROLL AND BENEFITS	299,055	318,832	321,625	22,570
2020-99-998 OTHER CURRENT LIABILITIES	4,845,062	1,625,075	1,741,729	(3,103,333)
2020-99-999 CURRENT LIABILITIES	5,396,597	2,047,749	2,140,962	(3,255,635)
2100-99-999 DEPOSITS AND PREPAID LIABILITIES	186,346	190,916	194,091	7,745
2500-99-999 MORTGAGE AND NOTES PAYABLE	12,792,833	13,904,590	14,581,481	1,788,648
2999-99-999 TOTAL LIABILITIES	18,375,776	16,143,255	16,916,534	(1,459,242)
3000-99-999 CONTRIBUTED CAPITAL	904,139	904,139	904,139	-
3600-99-997 RETAINED EARNINGS / FUND BALANCE	12,108,038	12,191,893	12,337,416	229,378
3999-99-998 EQUITY / FUND BALANCE	13,012,177	13,096,032	13,241,555	229,378
3999-99-999 TOTAL LIABILITIES AND EQUITY / FUND BALANCE	31,387,954	29,239,287	30,158,089	(1,229,865)

Kavod Senior Life
Detailed Statement of Activities (with PTD)
For the month ending August 2022

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		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	139,943	144,338	-4,396	-3	1,113,647	1,111,260	2,387	0	1,690,928
5000-10-200	HAP Subsidy	543,402	535,378	8,024	1	4,268,743	4,203,025	65,718	2	6,349,538
5000-99-999	TOTAL RENT REVENUE	683,345	679,717	3,628	1	5,382,390	5,314,286	68,105	1	8,040,466
5010-00-000	ADJUSTMENTS									
5010-00-200	Concessions	0	0	0	N/A	-14,350	0	-14,350	N/A	0
5010-00-400	Admin / Employee Unit	-3,852	-3,592	-260	-7	-28,630	-28,736	106	0	-43,104
5010-00-999	TOTAL ADJUSTMENTS	-3,852	-3,592	-260	-7	-42,980	-28,736	-14,244	-50	-43,104
5010-99-999	NET RENTAL REVENUE	679,493	676,125	3,368	0	5,339,410	5,285,550	53,861	1	7,997,362
5020-00-000	TENANT CHARGES									
5020-00-040	Laundry and Vending	878	717	162	23	7,259	5,733	1,526	27	8,600
5020-00-050	Cleaning Fee	0	0	0	N/A	250	0	250	N/A	0
5020-00-060	Damages	0	0	0	N/A	-250	0	-250	N/A	0
5020-00-070	Late Charges	0	0	0	N/A	-133	0	-133	N/A	0
5020-00-090	NSF Charges	0	0	0	N/A	28	0	28	N/A	0
5020-00-120	Misc Tenant Income	0	1,104	-1,104	-100	-200	8,435	-8,635	-102	12,852
5020-99-999	TOTAL TENANT CHARGES	878	1,821	-943	-52	6,954	14,168	-7,214	-51	21,452
5300-00-000	FOOD SERVICE									
5300-00-100	Resident Meal Payments	84,544	84,748	-204	0	647,870	674,661	-26,791	-4	1,013,653
5300-00-300	Meal Delivery / Guest Meals	2,020	517	1,503	291	9,842	4,133	5,709	138	6,200
5300-00-400	Meal Subsidy	-10,903	-10,333	-570	-6	-81,466	-82,667	1,201	1	-124,000
5300-00-500	Assisted Living Supplement	21,200	21,596	-396	-2	171,090	172,765	-1,675	-1	259,148
5300-00-999	TOTAL FOOD SERVICE	96,860	96,527	333	0	747,336	768,893	-21,557	-3	1,155,001
5310-00-000	ASSISTED LIVING REVENUE									
5310-00-100	Assisted Living Full Pay Residents	37,829	52,917	-15,088	-29	285,962	423,333	-137,371	-32	635,000
5310-00-200	Assisted Living Partial Pay Tenants	21,216	14,283	6,933	49	165,531	114,267	51,264	45	171,400
5310-00-300	Assisted Living Medicaid Contributions	13,548	25,204	-11,656	-46	198,120	200,633	-2,514	-1	302,450
5310-99-999	TOTAL ASSISTED LIVING REVENUE	72,593	92,404	-19,811	-21	649,613	738,233	-88,621	-12	1,108,850
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	6,312	1,566	4,746	303	8,730	12,531	-3,801	-30	18,796
5320-00-300	Gift Shop - Receipts	0	62	-62	-100	24	493	-470	-95	740
5320-00-500	Assisted Living Activities Receipts	0	1,967	-1,967	-100	0	13,933	-13,933	-100	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	6,312	3,595	2,717	76	8,753	26,957	-18,203	-68	40,735
5600-00-000	NON-PROFIT REVENUE									
5600-10-200	Management Fee Revenue	19,900	19,900	0	0	159,200	159,200	0	0	238,800
5600-30-160	Non-Profit Sponsorship	0	0	0	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	1,177	700	477	68	8,308	5,600	2,708	48	8,400
5600-30-190	Non-Profit Income	6,060	7,844	-1,783	-23	200,914	158,250	42,664	27	189,625
5600-99-999	TOTAL NON-PROFIT REVENUE	27,137	28,444	-1,306	-5	369,422	323,050	46,372	14	439,425
5610-00-000	GRANT REVENUE									

Kavod Senior Life
Detailed Statement of Activities (with PTD)
For the month ending August 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5610-00-200 Capital Fund Grants	0	26,788	-26,788	-100	31,993	214,300	-182,307	-85	321,450
5610-99-999 TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	214,300	-182,307	-85	321,450
5900-00-000 OTHER REVENUE									
5900-00-100 Investment Income - (UR)	0	321	-321	-100	0	2,571	-2,571	-100	3,857
5900-00-400 Miscellaneous Other Income	2,626	1,733	892	51	13,126	13,867	-741	-5	20,800
5900-00-500 Interest Income - Operations	43	494	-451	-91	204	3,715	-3,510	-94	5,612
5900-99-998 TOTAL OTHER REVENUE	2,669	2,549	120	5	13,330	20,153	-6,823	-34	30,269
5900-99-999 TOTAL REVENUE	885,943	928,252	-42,308	-5	7,166,812	7,391,304	-224,492	-3	11,114,545
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	4,321	5,192	871	17	48,975	44,182	-4,792	-11	67,097
6000-00-100 Labor - Leasing	14,440	14,341	-100	-1	126,021	121,380	-4,641	-4	185,397
6000-00-200 Labor - Front Office Staff	9,940	13,680	3,740	27	137,518	142,799	5,281	4	206,211
6000-00-500 Labor - Comm Relations / Marketing	10,398	10,725	327	3	88,204	92,162	3,957	4	140,478
6000-00-600 Labor - Accounting / Human Resources	49,221	46,325	-2,896	-6	415,185	386,901	-28,284	-7	591,855
6000-10-100 Vacation Liability Expense	0	1,200	1,200	100	0	9,600	9,600	100	14,400
6000-10-200 Potential Bonus	0	0	0	N/A	63,769	73,856	10,087	14	73,856
6000-10-300 Payroll Taxes - SUTA/FUTA	5,564	7,231	1,668	23	64,888	60,324	-4,564	-8	91,522
6000-10-400 Workers Comp Expense	0	498	498	100	14	4,060	4,045	100	6,129
6000-10-500 Benefits	15,317	18,611	3,293	18	118,990	148,822	29,832	20	231,539
6000-20-100 403b/Pension Expense	0	1,258	1,258	100	0	10,067	10,067	100	15,100
6000-25-100 FSA Expense/Usage	2,001	821	-1,180	-144	21,103	6,567	-14,537	-221	9,850
6000-30-100 Training and Development	280	3,417	3,137	92	17,936	27,333	9,397	34	41,000
6000-30-200 Employee Recognition	0	3,667	3,667	100	12,280	24,719	12,439	50	38,000
6000-30-400 Employee Wellness	739	967	228	24	2,786	7,312	4,526	62	11,000
6000-30-500 Help Wanted Advertising	0	208	208	100	2,645	1,667	-977	-59	2,501
6000-30-800 Employee Screening / Background Checks	0	208	208	100	2,666	1,597	-1,069	-67	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	112,221	128,348	16,128	13	1,122,980	1,163,348	40,368	3	1,728,435
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	7,500	1,900	-5,600	-295	35,699	41,435	5,736	14	58,189
6010-00-500 General Legal Expense	820	1,312	492	37	7,366	10,495	3,129	30	15,743
6010-00-700 Contract - Consultants	2,532	0	-2,532	N/A	16,947	0	-16,947	N/A	0
6010-99-999 TOTAL PROFESSIONAL FEES	10,852	3,212	-7,640	-238	60,012	51,930	-8,082	-16	73,932
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	19,900	0	0	159,200	159,200	0	0	238,800
6020-00-200 Management Salary/Benefits	-18,896	-18,896	0	0	-151,167	-151,167	0	0	-226,750
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	8,033	8,033	0	0	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	5,364	1,510	-3,855	-255	26,092	11,742	-14,350	-122	17,837
6040-00-060 Bad Debt - Other	0	0	0	N/A	447	0	-447	N/A	0
6040-00-070 Membership and Fees	2,935	2,196	-739	-34	22,954	25,211	2,256	9	33,316
6040-00-100 Travel	95	174	80	46	2,465	1,396	-1,069	-77	2,094
6040-00-140 Telephone	3,237	3,227	-10	0	29,351	26,717	-2,634	-10	39,925
6040-00-150 Supplies/Postage/Courier	4,977	5,948	971	16	35,195	47,584	12,389	26	71,376
6040-00-190 Software	2,273	2,669	396	15	27,639	21,355	-6,283	-29	32,033
6040-00-200 Hardware	0	1,243	1,243	100	8,551	9,940	1,389	14	14,911
6040-00-210 R/M CIS Services	2,434	2,446	12	0	23,865	20,568	-3,297	-16	30,851
6040-00-270 Misc Administrative Fees	2,078	3,363	1,285	38	22,785	27,103	4,318	16	40,354

Kavod Senior Life
Detailed Statement of Activities (with PTD)
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6040-00-290	Bank Fees	-151	97	248	256	1,015	777	-238	-31	1,165
6040-00-310	Board Event Expenses	-415	542	956	177	1,453	4,333	2,881	66	6,500
6040-00-900	Other Misc Admin Expenses	35	100	65	65	916	800	-116	-14	1,200
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	22,864	23,515	651	3	202,727	197,525	-5,202	-3	291,562
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	146,941	156,080	9,139	6	1,393,753	1,420,837	27,084	2	2,105,980
6100-00-000	MARKETING AND ADVERTISING									
6100-00-100	Advertising - Ad Placement / Brochures	216	1,783	1,567	88	5,801	13,167	7,366	56	21,400
6100-00-200	Advertising - Community Outreach	26	3,513	3,487	99	10,187	28,100	17,913	64	42,150
6100-99-999	TOTAL MARKETING AND ADVERTISING	242	5,296	5,054	95	15,988	41,267	25,278	61	63,550
6400-00-000	UTILITY EXPENSES									
6400-00-100	Electricity	16,518	16,575	57	0	119,741	123,602	3,861	3	186,903
6400-00-200	Gas	3,754	4,943	1,189	24	58,091	50,692	-7,399	-15	73,283
6400-00-400	Water	3,709	3,518	-191	-5	25,000	26,047	1,047	4	38,622
6400-00-500	Sewer	5,371	5,698	328	6	46,610	45,086	-1,524	-3	67,271
6400-99-999	TOTAL UTILITY EXPENSES	29,352	30,735	1,383	4	249,442	245,427	-4,015	-2	366,080
6500-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001	REPAIRS AND MAINTENANCE									
6500-00-100	Labor - Housekeeping Staff	11,233	14,538	3,305	23	97,504	124,653	27,148	22	190,219
6500-00-200	Labor - Housekeeping Supervisor	4,620	4,882	262	5	39,140	42,597	3,457	8	64,568
6500-00-300	Labor - Maintenance Manager	16,392	15,856	-535	-3	138,289	134,777	-3,512	-3	206,130
6500-00-400	Labor - Maintenance Staff	14,163	15,603	1,440	9	145,704	132,627	-13,076	-10	202,839
6500-00-600	Labor - Security	6,699	7,353	654	9	56,943	62,603	5,660	9	95,792
6500-10-200	Maintenance - Payroll Taxes - SUTA/FUTA	4,125	4,618	493	11	39,371	38,203	-1,167	-3	57,934
6500-10-300	Maintenance - Workers Comp Expense	1,342	1,520	178	12	11,700	12,632	932	7	19,184
6500-10-400	Maintenance - Benefits	8,255	10,071	1,816	18	71,809	80,567	8,758	11	120,850
6500-20-100	Maintenance - Temporary Help	6,470	2,917	-3,554	-122	25,534	23,334	-2,200	-9	35,001
6500-20-300	Maintenance - Mileage	0	57	57	100	0	458	458	100	687
6500-20-400	East/West/South - Special Project	0	1,308	1,308	100	0	10,463	10,463	100	15,694
6500-20-500	Maintenance Licenses and Fees	0	406	406	100	3,782	3,250	-532	-16	4,875
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	73,300	79,131	5,831	7	629,775	666,164	36,389	5	1,013,773
6510-00-000	MATERIALS									
6510-00-100	Supplies - Grounds	0	0	0	N/A	4,197	0	-4,197	N/A	0
6510-00-300	Supplies - Decorating	0	145	145	100	1,292	1,161	-131	-11	1,742
6510-00-700	Supplies - Maint / Repairs	24,003	20,769	-3,234	-16	166,020	166,153	133	0	249,230
6510-99-999	TOTAL MATERIALS	24,003	20,914	-3,089	-15	171,510	167,315	-4,195	-3	250,972
6520-00-000	CONTRACT COSTS									
6520-00-030	Contract - Building Repairs	15,753	31,664	15,911	50	268,742	253,313	-15,429	-6	379,970
6520-00-070	Contract - Pest Control	3,282	2,083	-1,199	-58	26,060	16,667	-9,393	-56	25,000
6520-00-090	Contract - Grounds	5,887	2,817	-3,070	-109	18,924	20,622	1,699	8	31,890
6520-00-100	Contract - Janitorial/Cleaning	2,495	6,250	3,755	60	33,275	50,001	16,725	33	75,000
6520-00-170	Contract - Elevator Monitoring	16,800	3,613	-13,187	-365	25,789	28,904	3,115	11	43,355
6520-00-220	Contract - Snow	0	595	595	100	21,414	11,985	-9,429	-79	16,329
6520-00-230	Contract - Trash	7,132	4,978	-2,153	-43	54,308	39,828	-14,480	-36	59,742
6520-00-240	Contract - Life Safety / Security	0	2,020	2,020	100	25,255	23,962	-1,293	-5	33,227
6520-99-998	TOTAL CONTRACT COSTS	51,349	54,022	2,673	5	473,766	445,281	-28,485	-6	664,515
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	148,653	154,067	5,414	4	1,275,050	1,278,760	3,709	0	1,929,259

Kavod Senior Life
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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6700-00-000 TAXES AND INSURANCE									
6700-00-040 Property Insurance	35,297	34,206	-1,091	-3	282,379	273,649	-8,730	-3	410,474
6700-00-070 Licenses and Fees	25	1,057	1,032	98	1,413	8,455	7,043	83	12,683
6700-00-120 Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	3,210	0	-3,210	N/A	0
6700-99-999 TOTAL TAXES AND INSURANCE	35,322	35,263	-59	0	287,002	282,105	-4,897	-2	423,157
6900-00-000 FOOD SERVICE									
6900-00-020 Labor - Hourly Cooks	25,982	30,034	4,052	13	243,546	259,290	15,744	6	396,444
6900-00-030 Labor - Hourly Servers	19,016	23,723	4,707	20	117,256	160,784	43,528	27	256,398
6900-00-040 Labor - Assistant Manager	4,321	8,643	4,322	50	40,896	73,463	32,567	44	112,355
6900-00-050 Labor - Catering	0	875	875	100	0	7,000	7,000	100	10,500
6900-00-060 Labor - Special Staffing	625	667	42	6	5,000	5,333	333	6	8,000
6900-00-070 Labor - Outside Services Labor Expense	2,830	1,250	-1,580	-126	64,725	21,000	-43,725	-208	27,000
6900-00-300 Food - Payroll Taxes	3,989	4,331	341	8	34,090	36,812	2,721	7	56,300
6900-00-400 Food - Workers Comp Expense	0	1,646	1,646	100	4,339	13,992	9,653	69	21,400
6900-00-500 Food - Employee Benefits	8,771	9,092	321	4	54,574	73,733	19,160	26	111,200
6900-00-610 Food - Food and Beverage Expense	58,978	58,383	-595	-1	396,040	422,067	26,027	6	640,601
6900-00-620 Food Paper Products Expense	5,503	5,796	293	5	52,552	46,370	-6,182	-13	69,555
6900-00-630 Housekeeping Supplies / Service Expense	176	667	490	74	4,902	5,333	431	8	8,000
6900-00-640 Laundry / Linen Expense	119	542	423	78	5,254	4,333	-921	-21	6,500
6900-00-650 Equipment Expense	0	1,250	1,250	100	14,252	11,650	-2,602	-22	15,000
6900-00-660 Uniforms	0	767	767	100	3,270	6,133	2,864	47	9,200
6900-00-670 Decorating Expense	1,014	333	-680	-204	3,010	2,667	-343	-13	4,000
6900-99-999 TOTAL FOOD SERVICE	131,324	147,998	16,674	11	1,043,707	1,149,961	106,254	9	1,752,453
6910-00-000 ASSISTED LIVING EXPENSE									
6910-00-010 Labor - Manager	5,712	5,884	172	3	51,611	50,014	-1,597	-3	76,492
6910-00-020 Labor - Care Givers / CC / Aides	29,444	34,361	4,917	14	263,466	302,107	38,642	13	463,555
6910-00-070 Labor - Housekeeping	1,472	0	-1,472	N/A	6,980	0	-6,980	N/A	0
6910-00-300 AL - Payroll Taxes	2,858	2,807	-50	-2	27,977	25,453	-2,524	-10	38,483
6910-00-400 AL - Workers Comp Expense	0	985	985	100	3,764	7,883	4,119	52	11,825
6910-00-500 AL - Employee Benefits	4,638	5,375	737	14	56,078	43,000	-13,078	-30	64,500
6910-00-520 AL - Training / Staff Development	0	0	0	N/A	180	0	-180	N/A	0
6910-10-000 Medical - Required Testing	0	75	75	100	971	2,000	1,029	51	2,300
6910-10-010 AL - Food / Beverage Expense	21,200	21,200	0	0	171,090	169,600	-1,490	-1	254,400
6910-10-020 Medication Set-ups	0	100	100	100	694	800	106	13	1,200
6910-10-050 Misc Other Supplies	0	417	417	100	2,263	3,533	1,271	36	5,000
6910-10-060 Recreation / Rehabilitation	0	2,696	2,696	100	0	14,267	14,267	100	24,250
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	65,324	73,900	8,576	12	585,074	618,658	33,585	5	942,005
6920-00-000 ACTIVITY PROGRAM EXPENSE									
6920-00-010 ACT - Newsletter	2,228	2,229	2	0	19,603	17,833	-1,770	-10	26,749
6920-00-020 ACT - Activities Staff	17,239	17,787	548	3	138,135	147,097	8,962	6	223,045
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	0	1,583	1,583	100	2,337	12,667	10,330	82	19,000
6920-00-040 ACT - Classes Expense	475	1,198	723	60	5,507	9,583	4,076	43	14,375
6920-00-050 ACT - Health / Wellness Expense	1,444	2,147	703	33	17,164	17,779	616	3	26,969
6920-00-060 ACT - Activities / Outings Expense	3,771	5,083	1,312	26	13,114	40,666	27,552	68	60,999
6920-00-300 ACT - Payroll Taxes	1,242	1,324	82	6	10,402	10,803	401	4	16,308
6920-00-400 ACT - Workers Comp Expense	0	410	410	100	5,000	3,323	-1,677	-50	5,008
6920-00-500 ACT - Employee Benefits	5,227	4,557	-671	-15	42,152	37,225	-4,927	-13	56,224
6920-00-510 Gift Shop Expense	0	183	183	100	238	1,467	1,229	84	2,200
6920-00-520 Van Expense	0	833	833	100	6,721	6,667	-55	-1	10,000

Kavod Senior Life
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For the month ending August 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920-00-550 ACT - AL Activities	2,647	3,075	428	14	16,687	24,601	7,914	32	36,901
6920-00-560 ACT - Family Events	0	233	233	100	0	1,868	1,868	100	2,802
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	34,274	40,644	6,370	16	277,060	331,578	54,518	16	500,580
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	5,408	5,345	-63	-1	47,837	45,357	-2,480	-5	69,333
6930-00-300 RCC - Payroll Taxes	378	432	54	13	3,588	3,566	-21	-1	5,405
6930-00-400 RCC - Workers Comp Expense	0	159	159	100	0	1,289	1,289	100	1,942
6930-00-500 RCC - Employee Benefits	1,147	1,189	42	4	9,379	9,692	313	3	14,625
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,933	7,126	193	3	60,804	59,905	-899	-2	91,306
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	30,711	24,047	-6,664	-28	201,395	195,657	-5,738	-3	301,124
6940-00-300 SC - Payroll Taxes	2,348	1,979	-369	-19	15,702	16,264	562	3	24,815
6940-00-400 SC - Workers Comp Expense	1,305	543	-762	-140	2,290	4,410	2,119	48	6,646
6940-00-500 SC - Employee Benefits	4,354	5,572	1,218	22	39,388	46,167	6,780	15	70,047
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	38,718	32,141	-6,577	-20	258,775	262,498	3,723	1	402,632
7000-00-100 OTHER INCOME / EXPENSE									
7000-00-300 Dividend Income	-18	6	24	387	-54	50	104	208	75
7009-99-999 TOTAL OTHER INCOME / EXPENSE	-18	6	24	387	-54	50	104	208	75
8000-00-010 NON-PROFIT EXPENSES									
8000-00-020 Accounting Services	0	502	502	100	7,400	5,698	-1,702	-30	9,948
8000-00-050 Ala Carte Labor	0	546	546	100	40	4,367	4,327	99	6,550
8000-00-060 Annual Board Meeting	473	125	-348	-278	473	1,000	527	53	1,500
8000-00-070 Director of Development	6,423	7,193	770	11	62,330	57,546	-4,783	-8	86,319
8000-00-080 Bank Fees	3,224	558	-2,666	-477	6,486	4,467	-2,019	-45	6,700
8000-00-090 Books / Religious Supplies	-301	0	301	N/A	0	0	0	N/A	0
8000-00-100 COVID Expenses	1,259	1,610	351	22	11,337	29,683	18,346	62	36,125
8000-00-120 Chaplain Services	6,423	6,867	443	6	57,902	54,933	-2,969	-5	82,400
8000-00-130 Charity / Donations	0	33	33	100	0	267	267	100	400
8000-00-140 KOTR Program Expense	3,278	9,480	6,202	65	40,315	75,841	35,527	47	113,762
8000-00-150 Consulting Expense - Other	0	3,417	3,417	100	51,936	27,333	-24,603	-90	41,000
8000-00-180 Fundraising Expense	257	4,642	4,385	94	50,457	54,233	3,776	7	60,400
8000-00-220 Grant Writing Expense	3,333	3,333	0	0	23,333	26,667	3,333	12	40,000
8000-00-230 Health / Wellness	-1,835	0	1,835	N/A	0	0	0	N/A	0
8000-00-330 Management Salary / Benefit Exp	18,896	18,896	0	0	151,167	151,168	1	0	226,750
8000-00-340 Payroll and Staffing	-13	0	13	N/A	1,482	0	-1,482	N/A	0
8000-00-360 Memberships	-220	0	220	N/A	0	0	0	N/A	0
8000-00-400 Office Supplies	0	0	0	N/A	435	0	-435	N/A	0
8000-00-410 Other/Outside Religious Services	1,384	1,750	366	21	6,377	14,000	7,623	54	21,000
8000-00-420 Grant Expense	3,967	0	-3,967	N/A	19,717	0	-19,717	N/A	0
8000-00-450 Kavod Religious Services	-378	0	378	N/A	0	0	0	N/A	0
8000-00-580 Translation Services	0	0	0	N/A	25	0	-25	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	46,170	58,953	12,783	22	491,211	507,203	15,992	3	732,854
8999-99-998 TOTAL OPERATING EXPENSES	683,234	742,208	58,974	8	5,937,813	6,198,248	260,436	4	9,309,931
8999-99-999 NET OPERATING INCOME / LOSS	202,709	186,043	16,665	9	1,228,999	1,193,055	35,943	3	1,804,614
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	23,488	35,047	11,559	33	252,781	277,873	25,092	9	424,060
9010-20-100 Depreciation - Buildings	96,542	88,043	-8,499	-10	746,839	704,345	-42,495	-6	1,056,517
9019-99-999 TOTAL NON-OPERATING EXPENSES	120,030	123,090	3,059	2	999,621	982,218	-17,403	-2	1,480,577

Kavod Senior Life
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For the month ending August 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9999-99-998 NET INCOME / LOSS	82,678	62,954	19,725	31	229,378	210,837	18,541	9	324,037

Allied Housing Inc.
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For the month ending August 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5000-00-002	REVENUE									
5300-00-000	FOOD SERVICE									
5300-00-300	Meal Delivery / Guest Meals	30	0	30	N/A	30	0	30	N/A	0
5300-00-999	TOTAL FOOD SERVICE	30	0	30	N/A	30	0	30	N/A	0
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	1,095	0	1,095	N/A	1,173	0	1,173	N/A	0
5320-99-999	TOTAL ACTIVITY REVENUE	1,095	0	1,095	N/A	1,173	0	1,173	N/A	0
5600-00-000	NON-PROFIT REVENUE									
5600-10-200	Management Fee Revenue	19,900	19,900	0	0	159,200	159,200	0	0	238,800
5600-30-160	Non-Profit Sponsorship	0	0	0	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	1,177	700	477	68	8,308	5,600	2,708	48	8,400
5600-30-190	Non-Profit Income	6,060	7,844	-1,783	-23	200,914	158,250	42,664	27	189,625
5600-99-999	TOTAL NON-PROFIT REVENUE	27,137	28,444	-1,306	-5	369,422	323,050	46,372	14	439,425
5610-00-000	GRANT REVENUE									
5610-00-200	Capital Fund Grants	0	26,788	-26,788	-100	31,993	214,300	-182,307	-85	321,450
5610-99-999	TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	214,300	-182,307	-85	321,450
5900-99-999	TOTAL REVENUE	28,262	55,231	-26,969	-49	402,618	537,350	-134,732	-25	760,875
6000-00-001	ADMINISTRATIVE EXPENSES									
6040-00-000	OTHER ADMINISTRATIVE EXPENSES									
6040-00-070	Membership and Fees	-144	0	144	N/A	0	0	0	N/A	0
6040-00-150	Supplies/Postage/Courier	127	0	-127	N/A	0	0	0	N/A	0
6040-00-290	Bank Fees	-545	0	545	N/A	0	0	0	N/A	0
6040-00-310	Board Event Expenses	-473	0	473	N/A	0	0	0	N/A	0
6040-00-900	Other Misc Admin Expenses	35	0	-35	N/A	0	0	0	N/A	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	-1,001	0	1,001	N/A	0	0	0	N/A	0
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	-1,001	0	1,001	N/A	0	0	0	N/A	0
7000-00-100	OTHER INCOME / EXPENSE									
7000-00-300	Dividend Income	-18	6	24	387	-54	50	104	208	75
7009-99-999	TOTAL OTHER INCOME / EXPENSE	-18	6	24	387	-54	50	104	208	75
8000-00-010	NON-PROFIT EXPENSES									
8000-00-020	Accounting Services	0	502	502	100	7,400	5,698	-1,702	-30	9,948
8000-00-050	Ala Carte Labor	0	546	546	100	40	4,367	4,327	99	6,550
8000-00-060	Annual Board Meeting	473	125	-348	-278	473	1,000	527	53	1,500
8000-00-070	Director of Development	6,423	7,193	770	11	62,330	57,546	-4,783	-8	86,319
8000-00-080	Bank Fees	3,224	558	-2,666	-477	6,486	4,467	-2,019	-45	6,700
8000-00-090	Books / Religious Supplies	-301	0	301	N/A	0	0	0	N/A	0
8000-00-100	COVID Expenses	1,259	1,610	351	22	11,199	29,683	18,484	62	36,125
8000-00-120	Chaplain Services	6,423	6,867	443	6	57,902	54,933	-2,969	-5	82,400
8000-00-130	Charity / Donations	0	33	33	100	0	267	267	100	400
8000-00-140	KOTR Program Expense	3,278	9,480	6,202	65	37,312	75,841	38,529	51	113,762
8000-00-150	Consulting Expense - Other	0	3,417	3,417	100	51,936	27,333	-24,603	-90	41,000
8000-00-180	Fundraising Expense	257	4,642	4,385	94	50,457	54,233	3,776	7	60,400
8000-00-220	Grant Writing Expense	3,333	3,333	0	0	23,333	26,667	3,333	12	40,000
8000-00-230	Health / Wellness	-1,835	0	1,835	N/A	0	0	0	N/A	0
8000-00-330	Management Salary / Benefit Exp	18,896	18,896	0	0	151,167	151,168	1	0	226,750
8000-00-340	Payroll and Staffing	-13	0	13	N/A	0	0	0	N/A	0
8000-00-360	Memberships	-220	0	220	N/A	0	0	0	N/A	0
8000-00-410	Other/Outside Religious Services	1,384	1,750	366	21	6,377	14,000	7,623	54	21,000
8000-00-420	Grant Expense	3,967	0	-3,967	N/A	18,967	0	-18,967	N/A	0
8000-00-450	Kavod Religious Services	-378	0	378	N/A	0	0	0	N/A	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	46,170	58,953	12,783	22	485,379	507,203	21,824	4	732,854
8999-99-998	TOTAL OPERATING EXPENSES	45,151	58,959	13,808	23	485,325	507,253	21,928	4	732,929

Allied Housing Inc.
Summary Statement of Activities (with PTD)
For the month ending August 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8999-99-999 NET OPERATING INCOME / LOSS	-16,889	-3,728	-13,161	-353	-82,708	30,097	-112,805	-375	27,946
9999-99-998 NET INCOME / LOSS	-16,889	-3,728	-13,161	-353	-82,708	30,097	-112,805	-375	27,946

Kavod Senior Life
Detailed Statement of Activities
Property Operations
For the month ending August 2022

	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	139,943	144,338	-4,396	-3	1,113,647	1,111,260	2,387	0	1,690,928
5000-10-200	HAP Subsidy	543,402	535,378	8,024	1	4,268,743	4,203,025	65,718	2	6,349,538
5000-99-999	TOTAL RENT REVENUE	683,345	679,717	3,628	1	5,382,390	5,314,286	68,105	1	8,040,466
5010-00-000	ADJUSTMENTS									
5010-00-200	Concessions	0	0	0	N/A	-14,350	0	-14,350	N/A	0
5010-00-400	Admin / Employee Unit	-3,852	-3,592	-260	-7	-28,630	-28,736	106	0	-43,104
5010-00-999	TOTAL ADJUSTMENTS	-3,852	-3,592	-260	-7	-42,980	-28,736	-14,244	-50	-43,104
5010-99-999	NET RENTAL REVENUE	679,493	676,125	3,368	0	5,339,410	5,285,550	53,861	1	7,997,362
5020-00-000	TENANT CHARGES									
5020-00-040	Laundry and Vending	878	717	162	23	7,259	5,733	1,526	27	8,600
5020-00-050	Cleaning Fee	0	0	0	N/A	250	0	250	N/A	0
5020-00-060	Damages	0	0	0	N/A	-250	0	-250	N/A	0
5020-00-070	Late Charges	0	0	0	N/A	-133	0	-133	N/A	0
5020-00-090	NSF Charges	0	0	0	N/A	28	0	28	N/A	0
5020-00-120	Misc Tenant Income	0	1,104	-1,104	-100	-200	8,435	-8,635	-102	12,852
5020-99-999	TOTAL TENANT CHARGES	878	1,821	-943	-52	6,954	14,168	-7,214	-51	21,452
5300-00-000	FOOD SERVICE									
5300-00-100	Resident Meal Payments	84,544	84,748	-204	0	647,870	674,661	-26,791	-4	1,013,653
5300-00-300	Meal Delivery / Guest Meals	1,990	517	1,473	285	9,812	4,133	5,679	137	6,200
5300-00-400	Meal Subsidy	-10,903	-10,333	-570	-6	-81,466	-82,667	1,201	1	-124,000
5300-00-500	Assisted Living Supplement	21,200	21,596	-396	-2	171,090	172,765	-1,675	-1	259,148
5300-00-999	TOTAL FOOD SERVICE	96,830	96,527	303	0	747,306	768,893	-21,587	-3	1,155,001
5310-00-000	ASSISTED LIVING REVENUE									
5310-00-100	Assisted Living Full Pay Residents	37,829	52,917	-15,088	-29	285,962	423,333	-137,371	-32	635,000
5310-00-200	Assisted Living Partial Pay Tenants	21,216	14,283	6,933	49	165,531	114,267	51,264	45	171,400
5310-00-300	Assisted Living Medicaid Contributions	13,548	25,204	-11,656	-46	198,120	200,633	-2,514	-1	302,450
5310-99-999	TOTAL ASSISTED LIVING REVENUE	72,593	92,404	-19,811	-21	649,613	738,233	-88,621	-12	1,108,850
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	5,217	1,566	3,651	233	7,557	12,531	-4,974	-40	18,796
5320-00-300	Gift Shop - Receipts	0	62	-62	-100	24	493	-470	-95	740
5320-00-500	Assisted Living Activities Receipts	0	1,967	-1,967	-100	0	13,933	-13,933	-100	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	5,217	3,595	1,622	45	7,580	26,957	-19,376	-72	40,735
5900-00-000	OTHER REVENUE									
5900-00-100	Investment Income - (UR)	0	321	-321	-100	0	2,571	-2,571	-100	3,857
5900-00-400	Miscellaneous Other Income	2,626	1,733	892	51	13,126	13,867	-741	-5	20,800

Kavod Senior Life
Detailed Statement of Activities
Property Operations
For the month ending August 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5900-00-500 Interest Income - Operations	43	494	-451	-91	204	3,715	-3,510	-94	5,612
5900-99-998 TOTAL OTHER REVENUE	2,669	2,549	120	5	13,330	20,153	-6,823	-34	30,269
5900-99-999 TOTAL REVENUE	857,681	873,021	-15,340	-2	6,764,194	6,853,954	-89,760	-1	10,353,670
6000-00-001 ADMINISTRATIVE EXPENSES									
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	4,321	5,192	871	17	48,975	44,182	-4,792	-11	67,097
6000-00-100 Labor - Leasing	14,440	14,341	-100	-1	126,021	121,380	-4,641	-4	185,397
6000-00-200 Labor - Front Office Staff	9,940	13,680	3,740	27	137,518	142,799	5,281	4	206,211
6000-00-500 Labor - Comm Relations / Marketing	10,398	10,725	327	3	88,204	92,162	3,957	4	140,478
6000-00-600 Labor - Accounting / Human Resources	49,221	46,325	-2,896	-6	415,185	386,901	-28,284	-7	591,855
6000-10-100 Vacation Liability Expense	0	1,200	1,200	100	0	9,600	9,600	100	14,400
6000-10-200 Potential Bonus	0	0	0	N/A	63,769	73,856	10,087	14	73,856
6000-10-300 Payroll Taxes - SUTA/FUTA	5,564	7,231	1,668	23	64,888	60,324	-4,564	-8	91,522
6000-10-400 Workers Comp Expense	0	498	498	100	14	4,060	4,045	100	6,129
6000-10-500 Benefits	15,317	18,611	3,293	18	118,990	148,822	29,832	20	231,539
6000-20-100 403b/Pension Expense	0	1,258	1,258	100	0	10,067	10,067	100	15,100
6000-25-100 FSA Expense/Usage	2,001	821	-1,180	-144	21,103	6,567	-14,537	-221	9,850
6000-30-100 Training and Development	280	3,417	3,137	92	17,936	27,333	9,397	34	41,000
6000-30-200 Employee Recognition	0	3,667	3,667	100	12,280	24,719	12,439	50	38,000
6000-30-400 Employee Wellness	739	967	228	24	2,786	7,312	4,526	62	11,000
6000-30-500 Help Wanted Advertising	0	208	208	100	2,645	1,667	-977	-59	2,501
6000-30-800 Employee Screening / Background Checks	0	208	208	100	2,666	1,597	-1,069	-67	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	112,221	128,348	16,128	13	1,122,980	1,163,348	40,368	3	1,728,435
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	7,500	1,900	-5,600	-295	35,699	41,435	5,736	14	58,189
6010-00-500 General Legal Expense	820	1,312	492	37	7,366	10,495	3,129	30	15,743
6010-00-700 Contract - Consultants	2,532	0	-2,532	N/A	16,947	0	-16,947	N/A	0
6010-99-999 TOTAL PROFESSIONAL FEES	10,852	3,212	-7,640	-238	60,012	51,930	-8,082	-16	73,932
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	19,900	0	0	159,200	159,200	0	0	238,800
6020-00-200 Management Salary/Benefits	-18,896	-18,896	0	0	-151,167	-151,167	0	0	-226,750
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	8,033	8,033	0	0	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	5,364	1,510	-3,855	-255	26,092	11,742	-14,350	-122	17,837
6040-00-060 Bad Debt - Other	0	0	0	N/A	447	0	-447	N/A	0
6040-00-070 Membership and Fees	3,079	2,196	-883	-40	22,954	25,211	2,256	9	33,316
6040-00-100 Travel	95	174	80	46	2,465	1,396	-1,069	-77	2,094
6040-00-140 Telephone	3,237	3,227	-10	0	29,351	26,717	-2,634	-10	39,925
6040-00-150 Supplies/Postage/Courier	4,851	5,948	1,097	18	35,195	47,584	12,389	26	71,376
6040-00-190 Software	2,273	2,669	396	15	27,639	21,355	-6,283	-29	32,033
6040-00-200 Hardware	0	1,243	1,243	100	8,551	9,940	1,389	14	14,911

Kavod Senior Life
Detailed Statement of Activities
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For the month ending August 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6040-00-210 R/M CIS Services	2,434	2,446	12	0	23,865	20,568	-3,297	-16	30,851
6040-00-270 Misc Administrative Fees	2,078	3,363	1,285	38	22,785	27,103	4,318	16	40,354
6040-00-290 Bank Fees	394	97	-297	-306	1,015	777	-238	-31	1,165
6040-00-310 Board Event Expenses	58	542	484	89	1,453	4,333	2,881	66	6,500
6040-00-900 Other Misc Admin Expenses	0	100	100	100	916	800	-116	-14	1,200
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	23,865	23,515	-350	-1	202,727	197,525	-5,202	-3	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	147,942	156,080	8,138	5	1,393,753	1,420,837	27,084	2	2,105,980
6100-00-000 MARKETING AND ADVERTISING									
6100-00-100 Advertising - Ad Placement / Brochures	216	1,783	1,567	88	5,801	13,167	7,366	56	21,400
6100-00-200 Advertising - Community Outreach	26	3,513	3,487	99	10,187	28,100	17,913	64	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	242	5,296	5,054	95	15,988	41,267	25,278	61	63,550
6400-00-000 UTILITY EXPENSES									
6400-00-100 Electricity	16,518	16,575	57	0	119,741	123,602	3,861	3	186,903
6400-00-200 Gas	3,754	4,943	1,189	24	58,091	50,692	-7,399	-15	73,283
6400-00-400 Water	3,709	3,518	-191	-5	25,000	26,047	1,047	4	38,622
6400-00-500 Sewer	5,371	5,698	328	6	46,610	45,086	-1,524	-3	67,271
6400-99-999 TOTAL UTILITY EXPENSES	29,352	30,735	1,383	4	249,442	245,427	-4,015	-2	366,080
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001 REPAIRS AND MAINTENANCE									
6500-00-100 Labor - Housekeeping Staff	11,233	14,538	3,305	23	97,504	124,653	27,148	22	190,219
6500-00-200 Labor - Housekeeping Supervisor	4,620	4,882	262	5	39,140	42,597	3,457	8	64,568
6500-00-300 Labor - Maintenance Manager	16,392	15,856	-535	-3	138,289	134,777	-3,512	-3	206,130
6500-00-400 Labor - Maintenance Staff	14,163	15,603	1,440	9	145,704	132,627	-13,076	-10	202,839
6500-00-600 Labor - Security	6,699	7,353	654	9	56,943	62,603	5,660	9	95,792
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	4,125	4,618	493	11	39,371	38,203	-1,167	-3	57,934
6500-10-300 Maintenance - Workers Comp Expense	1,342	1,520	178	12	11,700	12,632	932	7	19,184
6500-10-400 Maintenance - Benefits	8,255	10,071	1,816	18	71,809	80,567	8,758	11	120,850
6500-20-100 Maintenance - Temporary Help	6,470	2,917	-3,554	-122	25,534	23,334	-2,200	-9	35,001
6500-20-300 Maintenance - Mileage	0	57	57	100	0	458	458	100	687
6500-20-400 East/West/South - Special Project	0	1,308	1,308	100	0	10,463	10,463	100	15,694
6500-20-500 Maintenance Licenses and Fees	0	406	406	100	3,782	3,250	-532	-16	4,875
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	73,300	79,131	5,831	7	629,775	666,164	36,389	5	1,013,773
6510-00-000 MATERIALS									
6510-00-100 Supplies - Grounds	0	0	0	N/A	4,197	0	-4,197	N/A	0
6510-00-300 Supplies - Decorating	0	145	145	100	1,292	1,161	-131	-11	1,742
6510-00-700 Supplies - Maint / Repairs	24,003	20,769	-3,234	-16	166,020	166,153	133	0	249,230
6510-99-999 TOTAL MATERIALS	24,003	20,914	-3,089	-15	171,510	167,315	-4,195	-3	250,972
6520-00-000 CONTRACT COSTS									
6520-00-030 Contract - Building Repairs	15,753	31,664	15,911	50	268,742	253,313	-15,429	-6	379,970
6520-00-070 Contract - Pest Control	3,282	2,083	-1,199	-58	26,060	16,667	-9,393	-56	25,000

Kavod Senior Life
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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6520-00-090 Contract - Grounds	5,887	2,817	-3,070	-109	18,924	20,622	1,699	8	31,890
6520-00-100 Contract - Janitorial/Cleaning	2,495	6,250	3,755	60	33,275	50,001	16,725	33	75,000
6520-00-170 Contract - Elevator Monitoring	16,800	3,613	-13,187	-365	25,789	28,904	3,115	11	43,355
6520-00-220 Contract - Snow	0	595	595	100	21,414	11,985	-9,429	-79	16,329
6520-00-230 Contract - Trash	7,132	4,978	-2,153	-43	54,308	39,828	-14,480	-36	59,742
6520-00-240 Contract - Life Safety / Security	0	2,020	2,020	100	25,255	23,962	-1,293	-5	33,227
6520-99-998 TOTAL CONTRACT COSTS	51,349	54,022	2,673	5	473,766	445,281	-28,485	-6	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	148,653	154,067	5,414	4	1,275,050	1,278,760	3,709	0	1,929,259
6700-00-000 TAXES AND INSURANCE									
6700-00-040 Property Insurance	35,297	34,206	-1,091	-3	282,379	273,649	-8,730	-3	410,474
6700-00-070 Licenses and Fees	25	1,057	1,032	98	1,413	8,455	7,043	83	12,683
6700-00-120 Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	3,210	0	-3,210	N/A	0
6700-99-999 TOTAL TAXES AND INSURANCE	35,322	35,263	-59	0	287,002	282,105	-4,897	-2	423,157
6900-00-000 FOOD SERVICE									
6900-00-020 Labor - Hourly Cooks	25,982	30,034	4,052	13	243,546	259,290	15,744	6	396,444
6900-00-030 Labor - Hourly Servers	19,016	23,723	4,707	20	117,256	160,784	43,528	27	256,398
6900-00-040 Labor - Assistant Manager	4,321	8,643	4,322	50	40,896	73,463	32,567	44	112,355
6900-00-050 Labor - Catering	0	875	875	100	0	7,000	7,000	100	10,500
6900-00-060 Labor - Special Staffing	625	667	42	6	5,000	5,333	333	6	8,000
6900-00-070 Labor - Outside Services Labor Expense	2,830	1,250	-1,580	-126	64,725	21,000	-43,725	-208	27,000
6900-00-300 Food - Payroll Taxes	3,989	4,331	341	8	34,090	36,812	2,721	7	56,300
6900-00-400 Food - Workers Comp Expense	0	1,646	1,646	100	4,339	13,992	9,653	69	21,400
6900-00-500 Food - Employee Benefits	8,771	9,092	321	4	54,574	73,733	19,160	26	111,200
6900-00-610 Food - Food and Beverage Expense	62,064	58,383	-3,681	-6	399,126	422,067	22,941	5	640,601
6900-00-620 Food Paper Products Expense	5,765	5,796	31	1	52,815	46,370	-6,445	-14	69,555
6900-00-630 Housekeeping Supplies / Service Expense	176	667	490	74	4,902	5,333	431	8	8,000
6900-00-640 Laundry / Linen Expense	119	542	423	78	5,254	4,333	-921	-21	6,500
6900-00-650 Equipment Expense	0	1,250	1,250	100	14,252	11,650	-2,602	-22	15,000
6900-00-660 Uniforms	0	767	767	100	3,270	6,133	2,864	47	9,200
6900-00-670 Decorating Expense	1,014	333	-680	-204	3,010	2,667	-343	-13	4,000
6900-99-999 TOTAL FOOD SERVICE	134,672	147,998	13,326	9	1,047,055	1,149,961	102,906	9	1,752,453
6910-00-000 ASSISTED LIVING EXPENSE									
6910-00-010 Labor - Manager	5,712	5,884	172	3	51,611	50,014	-1,597	-3	76,492
6910-00-020 Labor - Care Givers / CC / Aides	29,444	34,361	4,917	14	263,466	302,107	38,642	13	463,555
6910-00-070 Labor - Housekeeping	1,472	0	-1,472	N/A	6,980	0	-6,980	N/A	0
6910-00-300 AL - Payroll Taxes	2,858	2,807	-50	-2	27,977	25,453	-2,524	-10	38,483
6910-00-400 AL - Workers Comp Expense	0	985	985	100	3,764	7,883	4,119	52	11,825
6910-00-500 AL - Employee Benefits	4,638	5,375	737	14	56,078	43,000	-13,078	-30	64,500
6910-00-520 AL - Training / Staff Development	0	0	0	N/A	180	0	-180	N/A	0
6910-10-000 Medical - Required Testing	0	75	75	100	971	2,000	1,029	51	2,300
6910-10-010 AL - Food / Beverage Expense	21,200	21,200	0	0	171,090	169,600	-1,490	-1	254,400
6910-10-020 Medication Set-ups	0	100	100	100	694	800	106	13	1,200

Kavod Senior Life
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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6910-10-050 Misc Other Supplies	0	417	417	100	2,263	3,533	1,271	36	5,000
6910-10-060 Recreation / Rehabilitation	0	2,696	2,696	100	0	14,267	14,267	100	24,250
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	65,324	73,900	8,576	12	585,074	618,658	33,585	5	942,005
6920-00-000 ACTIVITY PROGRAM EXPENSE									
6920-00-010 ACT - Newsletter	2,228	2,229	2	0	19,603	17,833	-1,770	-10	26,749
6920-00-020 ACT - Activities Staff	17,239	17,787	548	3	138,135	147,097	8,962	6	223,045
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	0	1,583	1,583	100	2,337	12,667	10,330	82	19,000
6920-00-040 ACT - Classes Expense	475	1,198	723	60	5,507	9,583	4,076	43	14,375
6920-00-050 ACT - Health / Wellness Expense	1,444	2,147	703	33	17,164	17,779	616	3	26,969
6920-00-060 ACT - Activities / Outings Expense	3,771	5,083	1,312	26	13,114	40,666	27,552	68	60,999
6920-00-300 ACT - Payroll Taxes	1,242	1,324	82	6	10,402	10,803	401	4	16,308
6920-00-400 ACT - Workers Comp Expense	0	410	410	100	5,000	3,323	-1,677	-50	5,008
6920-00-500 ACT - Employee Benefits	5,227	4,557	-671	-15	42,152	37,225	-4,927	-13	56,224
6920-00-510 Gift Shop Expense	0	183	183	100	238	1,467	1,229	84	2,200
6920-00-520 Van Expense	0	833	833	100	6,721	6,667	-55	-1	10,000
6920-00-550 ACT - AL Activities	2,647	3,075	428	14	16,687	24,601	7,914	32	36,901
6920-00-560 ACT - Family Events	0	233	233	100	0	1,868	1,868	100	2,802
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	34,274	40,644	6,370	16	277,060	331,578	54,518	16	500,580
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	5,408	5,345	-63	-1	47,837	45,357	-2,480	-5	69,333
6930-00-300 RCC - Payroll Taxes	378	432	54	13	3,588	3,566	-21	-1	5,405
6930-00-400 RCC - Workers Comp Expense	0	159	159	100	0	1,289	1,289	100	1,942
6930-00-500 RCC - Employee Benefits	1,147	1,189	42	4	9,379	9,692	313	3	14,625
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	6,933	7,126	193	3	60,804	59,905	-899	-2	91,306
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	30,711	24,047	-6,664	-28	201,395	195,657	-5,738	-3	301,124
6940-00-300 SC - Payroll Taxes	2,348	1,979	-369	-19	15,702	16,264	562	3	24,815
6940-00-400 SC - Workers Comp Expense	1,305	543	-762	-140	2,290	4,410	2,119	48	6,646
6940-00-500 SC - Employee Benefits	4,354	5,572	1,218	22	39,388	46,167	6,780	15	70,047
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	38,718	32,141	-6,577	-20	258,775	262,498	3,723	1	402,632
8000-00-010 NON-PROFIT EXPENSES									
8000-00-100 COVID Expenses	0	0	0	N/A	138	0	-138	N/A	0
8000-00-140 KOTR Program Expense	0	0	0	N/A	3,002	0	-3,002	N/A	0
8000-00-340 Payroll and Staffing	0	0	0	N/A	1,482	0	-1,482	N/A	0
8000-00-400 Office Supplies	0	0	0	N/A	435	0	-435	N/A	0
8000-00-420 Grant Expense	0	0	0	N/A	750	0	-750	N/A	0
8000-00-580 Translation Services	0	0	0	N/A	25	0	-25	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	0	0	0	N/A	5,832	0	-5,832	N/A	0
8999-99-998 TOTAL OPERATING EXPENSES	641,431	683,249	41,818	6	5,455,836	5,690,995	235,160	4	8,577,002
8999-99-999 NET OPERATING INCOME / LOSS	216,250	189,771	26,478	14	1,308,358	1,162,958	145,400	13	1,776,668
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	23,488	35,047	11,559	33	252,781	277,873	25,092	9	424,060

Kavod Senior Life
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For the month ending August 2022

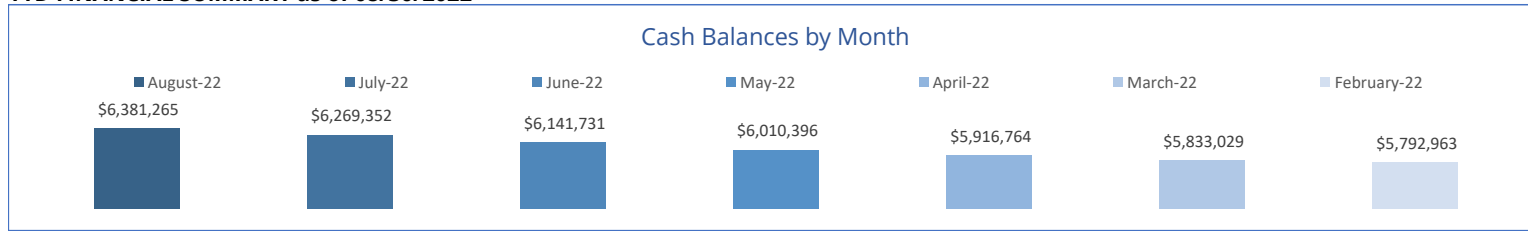
	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9010-20-100 Depreciation - Buildings	96,542	88,043	-8,499	-10	746,839	704,345	-42,495	-6	1,056,517
9019-99-999 TOTAL NON-OPERATING EXPENSES	120,030	123,090	3,059	2	999,621	982,218	-17,403	-2	1,480,577
9999-99-998 NET INCOME / LOSS	96,219	66,681	29,538	44	308,738	180,741	127,997	71	296,090

Fixed Assets 2022

South Special Projects	Cost to Date	% Completed	Total	
			Budget	Variance
Concrete Replacement	\$ -	0%	\$ 13,500	\$ 13,500
Rekey Building	\$ -	0%	\$ 8,350	\$ 8,350
New Lever Sets	\$ 3,288	0%	\$ -	\$ (3,288)
Repipe Fire Sprinkler Drain	\$ -	0%	\$ 15,000	\$ 15,000
Fire Pump Replacement	\$ -	0%	\$ 80,000	\$ 80,000
	<u>\$ 3,288</u>		<u>\$ 116,850</u>	
West Special Projects				
Concrete Replacement	\$ -	0%	\$ 19,400	\$ 19,400
Rekey Building	\$ -	0%	\$ 14,750	\$ 14,750
West Building Carpet	\$ -	0%	\$ 60,000	\$ 60,000
New Lever Sets	\$ 4,869	0%	\$ -	\$ (4,869)
Additional FCU AL Office	\$ 16,172	0%	\$ 16,000	\$ (172)
AL Front Door	\$ 12,114	0%	\$ 9,850	\$ (2,264)
2 Vent less air fryers for Kosher Kitchen	\$ -	0%	\$ 17,000	\$ 17,000
	<u>\$ 33,155</u>		<u>\$ 137,000</u>	
East Special Projects				
Concrete Replacement	\$ -	0%	\$ 21,400	\$ 21,400
Rekey Building	\$ -	0%	\$ 12,500	\$ 12,500
New Lever Sets	\$ 6,392	0%	\$ -	\$ (6,392)
Freezer for Main Kitchen	\$ -	0%	\$ 5,000	\$ 5,000
Outdoor Camera Project	\$ 2,450	0%	\$ -	\$ (2,450)
Fire Pump Replacement	\$ -	0%	\$ 80,000	\$ 80,000
	<u>\$ 8,842</u>		<u>\$ 118,900</u>	
Combined Projects				
Contingency	\$ 6,476	4%	\$ 150,000	\$ 143,524 New Kitchen Disposal
IT Server Upgrades	\$ 6,933		\$ 15,000	\$ 8,067
	<u>\$ 13,409</u>		<u>\$ 165,000</u>	
Total Capital Projects Through August	\$ 58,694	10.9%	\$ 537,750	\$ -

KAVOD SENIOR LIFE

YTD FINANCIAL SUMMARY as of 08/30/2022



Cash Balances by Month - See Chart	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Operating Cash on Hand	\$ 6,381,265	\$ 6,269,352	\$ 6,141,731	\$ 6,010,396	\$ 5,916,764	\$ 5,833,029	\$ 5,792,963
Total Cash	\$ 9,365,562	\$ 9,237,623	\$ 9,227,671	\$ 9,139,976	\$ 9,033,750	\$ 8,937,551	\$ 8,828,569

Net Income-YTD	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Actual	\$ 229,378	\$ 147,042	\$ 237,509	\$ 117,254	\$ 41,707	\$ 39,408	\$ 85,286
Budget	\$ 210,837	\$ 147,884	\$ 227,341	\$ 145,738	\$ 87,717	\$ 43,143	\$ 82,532
Variance	\$ 18,541	\$ (842)	\$ 10,168	\$ (28,484)	\$ (46,010)	\$ (3,735)	\$ 2,754

Kavod Meal Exceptions	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Number of Residents	39	38	39	40	38	40	38

Occupancy Percentage	August-22	July-22	June-22	May-22	April-22	March-22	February-22
	96%	96%	96%	96%	96%	95%	95%

Vacant Units	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Independent Living	9	8	12	10	9	9	11
Assisted Living	4	2	2	2	1	1	2
Total Vacant Units	13	10	14	12	10	10	13

Grant Revenue by Month	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Actual	\$ 31,993	\$ 31,993	\$ 31,993	\$ 31,993	\$ 31,993	\$ 31,993	\$ 31,993
Budgeted	\$ 214,300	\$ 187,512	\$ 160,725	\$ 133,938	\$ 107,150	\$ 80,362	\$ 53,575
Variance	\$ (182,307)	\$ (155,519)	\$ (128,732)	\$ (101,945)	\$ (75,157)	\$ (48,369)	\$ (21,582)

MidFirst Construction Loan Balance	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Drawn Down	\$ 15,332,122	\$ 15,110,822	\$ 14,827,394	\$ 14,606,511	\$ 13,725,413	\$ 13,511,975	\$ 13,511,975
Available	\$ 1,667,878	\$ 1,889,178	\$ 2,172,606	\$ 2,393,489	\$ 3,274,587	\$ 3,488,025	\$ 3,488,025
Total	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000	\$ 17,000,000
Debt Coverage Ratio	1.55	1.53	1.68				
Principal balance of the loan	\$ 14,202,523	\$ 13,595,227	\$ 13,595,227	\$ 13,277,546	\$ 13,277,546	\$ 12,745,428	\$ 12,581,490

Employees	August-22	July-22	June-22	May-22	April-22	March-22	February-22
Full time	\$ 55	\$ 55	\$ 58	\$ 59	\$ 59	\$ 59	\$ 59
Part time	\$ 27	\$ 27	\$ 27	\$ 27	\$ 23	\$ 23	\$ 23
Total	\$ 82	\$ 82	\$ 85	\$ 86	\$ 82	\$ 82	\$ 82

Open Positions-Full Time	3.00	3.00	2.00	3.00	3.00	3.00	4.00
Open Positions Part-Time	0.50	3.00	3.00	4.00	6.00	6.00	4.00

Kavod Senior Life Foundation	December-21	June-22	Change
Investment Balance	\$ 7,200,337	\$ 6,692,569	\$ (507,768)

Note: The Foundation balance will be updated quarterly.

Kavod Senior Life

Fiscal Committee Meeting Minutes from August 16, 2022

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

Staff: Michael Klein, Gordon Smith, and Mike Belieu.

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

Max was unable to join the meeting. Gordon and Mike gave the update.

Gordon started by giving an update on the smoke alarms issues in the East and West building. Kavod has been having issues with the smoke alarms not working properly. They are flashing warning lights and not going off when smoke is present in two cases. Kavod, Marx Okubo and Pinkard have been working with the manufacturer to identify the problem. At this point they have not determined what the issues are. Right now the issues seem to be fixed in the West building. Gordon has hired an outside consultant to test the alarms in both the East and West building. The group reiterated how important it is to find and fix the issue. Kavod staff will keep the Fiscal Committee informed.

Connell then asked about the fire pump status in the East and South building. Gordon gave an update; he talked about the another vendor coming out to give a bid and working with Marx Okubo to try and find at least a couple of vendors to bid and do the work.

The July 19, 2022 Fiscal Meeting minutes were reviewed. The group approved the minutes with the motion made by Perry and seconded by Gary. Motion passed.

Mike gave an update on the property and casualty insurance. Kavod is moving to one broker to handle all of this insurance. The broker, JKL, is experienced in senior housing and has a very large portfolio of companies similar to Kavod. They also offer risk management programs that should reduce Kavod's risk. In 2023, Kavod will go out to bid for insurance services.

The group then discussed the potential lawsuit and demand letter from a resident. There was an occurrence in September 2020 that injured a resident at the front door of the East building. The family contacted Kavod at the time but did to pursue legal action. Kavod did hear from the attorneys for the family in June 2022, they requested approximately \$155,000 in medical bills be paid. Mike is working with Kavod's law firm and the insurance carrier's attorney to research the issue. Staff believe the resident had a large role to play in her injury.

Mike then talked about the resident in the East building who is holding up finishing the fire suppression system and construction in general. As of August 11, a judge granted an eviction to Kavod so they can remove the resident. Kavod should be able to start work in the unit at the end of August.

Mike gave an update on the audit RFP. Four accounting firms responded to the RFP. Prices range from \$40,000 to \$127,000. Mike is working on a matrix that will highlight costs, experience and references. He hopes to have the firms present to Fiscal early September 2022.

Connell asked if there was any questions on the June 2022 financials. Mike had provided a detailed report in advance on the revenue and expenses. He also included a dashboard, which had additional information on the construction process. Mike discussed the high-level revenue and expense items. With no other questions asked, the group approved the May 2022 financial statements with the motion made by Perry and seconded by Gary. Motion passed.

Mike let the Fiscal Committee know he is going to start working remotely in September. He has been working remote on a part time bases but this will be more of a permanent working situation through at least March 2023. The group discussed the issue and wished Mike good luck.

The next meeting is scheduled for September 20, 2022 at 8:00 a.m. via Zoom conference call.

Notes to July 2022 Financial Statements

Prepared by Mike Belieu, CFO, Kavod Senior Life

I have prepared a summary of some key items on the July 2022 statements. These are preliminary numbers and subject to change.

August 2022 Outlook:

- Rental revenue continues to be over budget due to higher occupancy and the increases due to HUD OCAF.
- Assisted Living revenue will be lower in August/September. We have had 3 move outs in the market rate units.
- Front Desk screening labor was eliminated at the end of July. Salary costs should be significantly lower.
- July was a three pay period month. Labor and benefits are higher than budget and higher versus June for most categories.

July 2022:

Cash:

- Operating cash balance as of July 2022 is \$6,269,352 up from \$6,141,731 in June 2022. 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.
- \$4 million of operating cash has been invested with MidFirst. The money is invested in a money market and short term treasury bills. The combined rate of return is 2.45%
- Total cash balance for July is \$9,237,500 versus \$9,227,671 in June 2022.

Balance Sheet changes YTD:

- Property and Equipment increased with additional Pinkard draws.
- The balance is Prepaid Expenses went back down, Payroll for July was coded to this due to the expense was supposed to be in July.
- Mortgage and Notes Payable increased with Pinkard draw funding adding to the MidFirst loan.

Statement of Activities:

- Through July 2022, net income is \$147,042 versus the budgeted net income of \$147,884.

Revenue:

- Total revenue YTD through July 2022 is \$6,280,868 compared to the budgeted amount of \$6,463,052 a difference of \$182,184 or 3 percent lower than projected.
- Rental revenue is higher than budget by \$44,221 through July 2022. As of July 30, 2022 there are 8 units vacant.
- Total Adjustment represent Night Managers unit rent that is considered vacancy or loss to lease and concessions given to lease market rate units.
- Total Tenant Charges is made up of laundry machine revenue, rent from CU Medicine, and Legacy.
- Dining/Food Service revenue is under budget YTD by \$21,891. There were 38 meal exceptions in July.

- Assisted Living revenue YTD is under budget by \$68,810 through July 2022, there are two market rate units available. In July, and the previous couple of months the number of Medicaid units were higher than budget. Leasing and AL are working on correcting the ratio of Market to Medicaid units.
- Activity Revenue is down \$20,921 through July. Resident activities are still limited in scope.
- Non-Profit/Contribution revenue is over budget by \$47,678 through July 2022. Both June and July saw a large increase in revenue due to annual summer event.
- Grant revenue is under budget by \$155,520 through July. Kavod received a \$30,000 grant from Next Fifty in January 2022 and a \$1,993 grant from AJAS in February.
- Other Revenue is under budget \$6,942 and consists of interest income from investments and operating accounts along with misc. revenue from operations. Revenue from the salon is well below budget YTD. The space is vacant, Kavod is actively looking for a new tenant.

Expenses:

- Total operating expenses through July of 2022 were \$5,254,236 compared to the budgeted amount of \$5,456,040 a difference of \$201,804 or 4 percent lower than budget.
- Total Administrative Expenses are under budget \$20,224.
 - Admin salaries and benefits are lower than budget by \$24,241 through July 2022. Labor for Food Service Director is higher than budget due to training from outside consultant. Labor costs for Accounting/HR are higher due to a placement fee paid for new Accounting hire. Front desk screeners positions were eliminated in July, 2022.
 - Professional Fees are over budget \$442. Consultant expenses are higher than budgeted due to dining and HR consulting. Auditing fees are under budget through July, Eide Bailly has not billed for the 990 and property tax returns.
 - Property management fees are at budget through July. 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 \$5,510 over budget through July. Other renting expense includes fees to assist Kavod with the resident moves in the South building.
 - Marketing & Advertising expenses came in \$20,224 under budget. Marketing is advertising for Kavod on the Road Conference and Assisted Living available units. The website was updated with enhanced security features.
 - Utilities are over budget in July by \$5,398 due to higher costs for electricity. Higher commodity prices caused the variance.
 - The Maintenance and Operational category (including Repairs & Maintenance, Materials, and Contract Costs) is over budget by \$1,705. July had additional expenses painting of the West building interior hallways. Maintenance staff costs are over budget in July.
 - Taxes and Insurance cost are over budget \$4,838. Insurance costs are over budget in YTD. Real Estate taxes were paid for the West Building in March.

- Food Service costs are under budget by \$89,580. YTD food costs are lower than budget by \$26,622, the Dining department is doing a good job managing food costs by cutting waste. There is a vacant position in the Assistant Manager position, server labor is lower due staff shortages and more meals being delivered to residents.
- Assisted Living expenses are lower than budget by \$25,008 through July. Most expense categories are under budget in July except for Housekeeping labor.
- Activity, Resident Computer, and Service Coordinator expenses were under budget YTD through July by \$57,356. Kavod scaled back its resident programs starting in February due to COVID-19 and continue to have a reduced agenda.
- Non-Profit costs are under budget by \$3,209. This line item is made up of COVID-19, Fundraising, Chaplain, and Kavod on the Road expenses. Most of the annual event expenses were paid in July. Revenue from the event more than made up for the additional expense.

Net Operating Income:

- Net Operating Income (NOI) came in higher than budget through July at \$1,026,633 versus the budgeted amount of \$1,007,012 a variance of \$19,621 or 2% higher than budget.

Non-Operating Revenue/Expenses and Other Information:

- Non-operating expenses including debt service came in \$20,462 over budget.
- Depreciation came in higher due to recalculation of the amount from the year-end 2021 audit.
- Debt service expense was \$229,293 YTD versus a budget of \$242,827 a variance of \$13,533. Interest costs are lower than budget in July and YTD due to smaller loan balance MidFirst Bank.
- Kavod received a notice from MidFirst Bank regarding the required debt service loan covenants. As of December 2021, Kavod was out of compliance with the loan. MidFirst has decided to grant Kavod a one-time waiver of Default.

Capital Items:

- Capital items in July 2022 included IT security camera installation.
- Pinkard Construction had a construction balance of \$9,170,604 for total project costs through the July 2022 pay app. Total to finish the job is \$1,145,953 excluding retainage. Retainage due to Pinkard for work completed through July equals \$751,726.

Kavod Senior Life
Summary Statement of Activities (with PTD)
For the month ending July 2022

10/19/2022 11:00 AM

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	Annual
5000-99-999 TOTAL RENT REVENUE	687,548	681,296	6,252	1	4,699,045	4,634,569	64,476	1	8,040,466
5000-40-400 TOTAL ADJUSTMENTS	-5,902	-3,592	-2,310	-64	-39,128	-25,144	-13,984	-56	-43,104
TOTAL TENANT CHARGES	-243	1,821	-2,064	-113	6,076	12,347	-6,271	-51	21,452
5000-99-999 TOTAL RENTAL INCOME	681,403	679,525	1,878	0	4,665,993	4,621,772	44,221	1	8,018,814
TOTAL FOOD SERVICE	92,243	96,527	-4,284	-4	650,476	672,366	-21,891	-3	1,155,001
5310-99-999 TOTAL ASSISTED LIVING REVENUE	84,210	93,404	-9,194	-10	577,019	645,829	-68,810	-11	1,108,850
5320-99-999 TOTAL ACTIVITY REVENUE	-444	3,595	-4,039	-112	2,441	23,362	-20,921	-90	40,735
5600-99-999 TOTAL NON-PROFIT REVENUE	115,339	55,444	59,895	108	342,284	294,606	47,678	16	439,425
5610-99-999 TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	187,512	-155,520	-83	321,450
5900-99-998 TOTAL OTHER REVENUE	1,303	2,509	-1,206	-48	10,661	17,604	-6,942	-39	30,269
5900-99-999 TOTAL REVENUE	974,054	957,791	16,263	2	6,280,868	6,463,052	-182,184	-3	11,114,545
6000-00-000 EXPENSES									
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	177,283	184,833	7,550	4	1,010,759	1,035,000	24,241	2	1,728,435
6010-99-999 TOTAL PROFESSIONAL FEES	2,248	1,312	-936	-71	49,160	48,718	-442	-1	73,932
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	7,029	7,029	0	0	12,050
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	25,119	23,795	-1,324	-6	179,521	174,010	-5,510	-3	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	205,654	210,944	5,290	3	1,246,469	1,264,758	18,288	1	2,105,980
6100-99-999 TOTAL MARKETING AND ADVERTISING	1,788	5,279	3,490	66	15,746	35,971	20,224	56	63,550
6400-99-999 TOTAL UTILITY EXPENSES	36,871	30,835	-6,036	-20	220,090	214,692	-5,398	-3	366,080
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	112,809	111,220	-1,588	-1	556,475	587,033	30,558	5	1,013,773
6510-99-999 TOTAL MATERIALS	20,045	20,914	870	4	147,506	146,400	-1,106	-1	250,972
6520-99-998 TOTAL CONTRACT COSTS	69,747	54,770	-14,977	-27	422,417	391,259	-31,157	-8	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	202,600	186,905	-15,696	-8	1,126,398	1,124,693	-1,705	0	1,929,259
6700-99-999 TOTAL TAXES AND INSURANCE	35,297	35,263	-34	0	251,680	246,842	-4,838	-2	423,157
6900-99-999 TOTAL FOOD SERVICE	156,384	176,826	20,442	12	912,383	1,001,964	89,580	9	1,752,453
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	94,004	98,646	4,642	5	519,750	544,758	25,008	5	942,005
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	46,907	49,570	2,664	5	242,786	290,934	48,148	17	500,580
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	12,149	10,024	-2,125	-21	53,871	52,779	-1,092	-2	91,306
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	44,318	45,209	891	2	220,057	230,357	10,300	4	402,632
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-36	44	80	182	75
8000-99-999 TOTAL NON-PROFIT EXPENSES	97,652	64,653	-32,999	-51	445,041	448,250	3,209	1	732,854
8999-99-998 TOTAL OPERATING EXPENSES	933,623	914,159	-19,465	-2	5,254,236	5,456,040	201,804	4	9,309,931
8999-99-999 NET OPERATING INCOME / LOSS	40,431	43,632	-3,201	-7	1,026,633	1,007,012	19,621	2	1,804,614
9019-99-999 TOTAL NON-OPERATING EXPENSES	130,898	123,090	-7,809	-6	879,590	859,128	-20,462	-2	1,480,577
9999-99-998 NET INCOME / LOSS	-90,468	-79,458	-11,010	-14	147,042	147,884	-841	-1	324,037

Note: Activity, Resident Computer, and Service Coordinator Variance equals

\$ 57,356

Kavod Senior Life
Consolidated Cash Flow Statement
For the month ending July 2022

	Period to Date	%	Year to Date	%	
REVENUE					
5000-99-999	TOTAL RENT REVENUE	687,548	71	4,699,045	75
5010-00-999	TOTAL ADJUSTMENTS	-5,902	-1	-39,128	-1
5020-99-999	TOTAL TENANT CHARGES	-243	0	6,076	0
5300-00-999	TOTAL FOOD SERVICE	92,243	9	650,476	10
5310-99-999	TOTAL ASSISTED LIVING REVENUE	84,210	9	577,019	9
5320-99-999	TOTAL ACTIVITY REVENUE	-444	0	2,441	0
5600-99-999	TOTAL NON-PROFIT REVENUE	115,339	12	342,284	5
5610-99-999	TOTAL GRANT REVENUE	0	0	31,993	1
5900-99-998	TOTAL OTHER REVENUE	1,303	0	10,661	0
	TOTAL REVENUE	974,054	100	6,280,868	100
EXPENSES					
6000-99-999	TOTAL ADMIN SALARIES AND BENEFITS	177,283	18	1,010,759	16
6010-99-999	TOTAL PROFESSIONAL FEES	2,248	0	49,160	1
6020-99-999	TOTAL MANAGEMENT FEE EXPENSE	1,004	0	7,029	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	25,119	3	179,521	3
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	205,654	21	1,246,469	20
6100-99-999	TOTAL MARKETING AND ADVERTISING	1,788	0	15,746	0
6400-99-999	TOTAL UTILITY EXPENSES	36,871	4	220,090	4
6500-99-999	TOTAL REPAIRS AND MAINTENANCE EXPENSES	112,809	12	556,475	9
6510-99-999	TOTAL MATERIALS	20,045	2	147,506	2
6520-99-998	TOTAL CONTRACT COSTS	69,747	7	422,417	7
6520-99-999	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	202,600	21	1,126,398	18
6700-99-999	TOTAL TAXES AND INSURANCE	35,297	4	251,680	4
6900-99-999	TOTAL FOOD SERVICE	156,384	16	912,383	15
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	94,004	10	519,750	8
6920-99-999	TOTAL ACTIVITY PROGRAM EXPENSE	46,907	5	242,786	4
6930-99-999	TOTAL RESIDENT COMPUTER CENTER	12,149	1	53,871	1
6940-99-999	TOTAL SERVICE COORDINATOR EXPENSE	44,318	5	220,057	4
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	0	-36	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	97,652	10	445,041	7
	TOTAL EXPENSES	933,623	96	5,254,236	84
	NET OPERATING INCOME / LOSS	40,431	4	1,026,633	16
	TOTAL NON-OPERATING EXPENSES	130,898	13	879,590	14
	NET INCOME / LOSS	-90,468	-9	147,042	2
ADJUSTMENTS					
1020-00-010	A/R - Tenants	3,208	0	898	0
1020-10-010	A/R - HAP	82	0	-998	0
1020-20-010	A/R - Medicaid	2,634	0	1,225	0
1020-20-020	A/R - Other Government	0	0	133,074	2
1020-40-010	A/R - Employees	464	0	470	0
1020-60-000	A/R - Other	16,500	2	29,271	0
1100-00-100	Prepaid Insurance - Property / Liability	35,297	4	243,463	4
1100-00-200	Prepaid Insurance - Workers Comp	0	0	-6,714	0
1100-00-300	Prepaid Expense - Other	146,896	15	-6,207	0
1200-80-000	Due from Affiliates	-296,051	-30	2,851,786	45
1300-20-100	Buildings	0	0	-14,549	0
1300-20-200	Building Equipment - Fixed	-2,450	0	-33,010	-1
1300-80-100	Construction in Progress	-131,838	-14	-1,176,991	-19
1310-20-100	Accum Depr - Buildings	96,542	10	650,297	10
2000-10-000	Accounts Payable	-45,539	-5	-148,638	-2
2010-10-000	Accrued Payroll Wages Payable	5,998	1	5,998	0
2010-30-010	Health Insurance Payable	160	0	120	0
2010-30-070	Transportation Benefits Payable	-748	0	-5,223	0
2010-30-100	Flexible Spending Account Deferrals	3,630	0	18,882	0
2020-20-000	Accrued Utilities	4,850	0	1,213	0

Kavod Senior Life
Consolidated Cash Flow Statement
For the month ending July 2022

		Period to Date	%	Year to Date	%
2020-30-000	Due to Affiliates	296,051	30	-2,851,786	-45
2020-90-000	Misc Accrued Expenses	0	0	-367,729	-6
2100-10-100	Tenant Security Deposits	-2,090	0	4,543	0
2100-10-200	Security Deposit Interest	-54	0	-92	0
2100-10-400	Security Deposit - Pet	-600	0	600	0
2100-10-700	Sec Dep Clearing Account	0	0	18	0
2100-20-000	Tenant Prepaid Rents	5,590	1	-499	0
2500-10-100	Construction Loan	-38,237	-4	1,009,244	16
2500-10-150	Retention Payable	0	0	102,513	2
TOTAL ADJUSTMENTS		100,297	10	441,178	7
CASH FLOW		9,829	1	588,220	9

	Period to Date	Beginning Balance	Ending Balance	Difference
1000-10-000	Petty Cash	1,499	1,499	0
1000-10-100	Cash Operating - Shared	418,290	293,359	-124,931
1000-10-200	Operating	5,357,653	1,573,678	-3,783,975
1000-10-300	ANB West LLLP	100,260	100,267	6
1000-10-500	Food Service Ops	70,845	78,540	7,695
1000-10-600	Assisted Living Ops	194,771	223,508	28,737
1000-20-000	Cash Savings	0	0	0
1000-20-100	Cash Savings 2	0	4,000,000	4,000,000
1000-30-000	Investment Accounts	2,077,616	2,077,616	0
1000-30-200	Cash Investment 3	18,000	18,000	0
1000-40-000	Cash Construction	130,329	438	-129,891
1000-50-100	Cash Payroll	-41,022	-24,511	16,511
1000-50-200	Cash FSA	19,993	17,088	-2,905
1000-90-999	Cash - Other	0	0	0
1010-01-000	Security Deposit	174,699	173,261	-1,438
1010-01-100	ANB West LLLP 1839	256,303	256,323	20
1010-04-000	Cash Restricted - Reserve for Replacement	448,435	448,435	0
Total Cash		9,227,671	9,237,500	9,829

	Year to Date	Beginning Balance	Ending Balance	Difference
1000-10-000	Petty Cash	1,499	1,499	0
1000-10-100	Cash Operating - Shared	437,583	293,359	-144,224
1000-10-200	Operating	4,760,140	1,573,678	-3,186,462
1000-10-300	ANB West LLLP	100,235	100,267	31
1000-10-500	Food Service Ops	2,769	78,540	75,771
1000-10-600	Assisted Living Ops	374,423	223,508	-150,915
1000-20-000	Cash Savings	0	0	0
1000-20-100	Cash Savings 2	0	4,000,000	4,000,000
1000-30-000	Investment Accounts	2,077,616	2,077,616	0
1000-30-200	Cash Investment 3	18,000	18,000	0
1000-40-000	Cash Construction	32,304	438	-31,867
1000-50-100	Cash Payroll	-23,807	-24,511	-705
1000-50-200	Cash FSA	-146	17,088	17,234
1000-90-999	Cash - Other	0	0	0
1010-01-000	Security Deposit	164,002	173,261	9,259
1010-01-100	ANB West LLLP 1839	256,226	256,323	97
1010-04-000	Cash Restricted - Reserve for Replacement	448,435	448,435	0
Total Cash		8,649,280	9,237,500	588,220

Cash Operating Balance
as of July 31, 2022
\$ 6,269,352

Kavod Senior Life
Summary Balance Sheet (With Period Change)
For the month ending July 2022

	Beginning	Balance	Balance	Net
	Balance January 2022	Jun-22	Jul-22	Change
1000-00-001 ASSETS				
1000-00-003 CASH				
UNRESTRICTED CASH	7,780,617	8,348,147	8,359,481	578,864
1010-99-998 RESTRICTED CASH	868,663	879,436	878,019	9,356
1010-99-999 TOTAL CASH	8,649,280	9,227,583	9,237,500	588,220
1020-90-999 ACCOUNTS AND NOTES RECEIVABLE	1,163,871	1,022,820	999,932	(163,939)
1100-00-999 PREPAID EXPENSES	377,510	329,161	146,968	(230,542)
1200-90-999 OTHER CURRENT ASSETS	5,251,023	2,103,187	2,399,237	(2,851,786)
1200-99-999 CURRENT ASSETS	5,251,023	2,103,187	2,399,237	(2,851,786)
1300-99-999 PROPERTY AND EQUIPMENT	34,369,840	35,242,290	35,594,390	1,224,550
1310-90-999 ACCUMULATED DEPRECIATION AND AMORTIZATION	(18,603,591)	-19,157,346	-19,253,888	(650,297)
1310-99-999 NET PROPERTY AND EQUIPMENT	15,766,249	16,084,944	16,340,502	574,253
1399-99-998 OTHER NONCURRENT ASSETS	115,148	115,148	115,148	(0)
1999-99-999 TOTAL ASSETS	31,323,081	28,882,844	29,239,287	(2,083,794)
2000-00-000 LIABILITIES AND EQUITY / FUND BALANCE				
2000-99-999 ACCOUNTS PAYABLE	252,480	149,381	103,842	(148,638)
2010-90-999 ACCRUAL PAYROLL AND BENEFITS	299,055	309,706	318,832	19,777
2020-99-998 OTHER CURRENT LIABILITES	4,843,377	1,324,176	1,625,075	(3,218,302)
2020-99-999 CURRENT LIABILITIES	5,394,912	1,783,263	2,047,749	(3,347,163)
2100-99-999 DEPOSITS AND PREPAID LIABILITIES	186,346	188,069	190,916	4,570
2500-99-999 MORTGAGE AND NOTES PAYABLE	12,792,833	13,725,014	13,904,590	1,111,757
				-
2999-99-999 TOTAL LIABILITIES	18,374,091	15,696,346	16,143,255	(2,230,836)
3000-99-999 CONTRIBUTED CAPITAL	904,139	904,139	904,139	-
3600-99-997 RETAINED EARNINGS / FUND BALANCE	12,044,850	12,282,359	12,191,893	147,043
3999-99-998 EQUITY / FUND BALANCE	12,948,989	13,186,498	13,096,032	147,043
3999-99-999 TOTAL LIABILITIES AND EQUITY / FUND BALANCE	\$ 31,323,081	28,882,844	29,239,287	(2,083,794)

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5000-00-005	RENT REVENUE								
5000-10-100	143,062	144,918	-1,856	-1	973,704	966,922	6,782	1	1,690,928
5000-10-200	544,486	536,378	8,108	2	3,725,341	3,667,647	57,694	2	6,349,538
5000-99-999	687,548	681,296	6,252	1	4,699,045	4,634,569	64,476	1	8,040,466
5010-00-000	ADJUSTMENTS								
5010-00-200	-2,050	0	-2,050	N/A	-14,350	0	-14,350	N/A	0
5010-00-400	-3,852	-3,592	-260	-7	-24,778	-25,144	366	1	-43,104
5010-00-999	-5,902	-3,592	-2,310	-64	-39,128	-25,144	-13,984	-56	-43,104
5010-99-999	681,646	677,704	3,942	1	4,659,917	4,609,425	50,492	1	7,997,362
5020-00-000	TENANT CHARGES								
5020-00-040	0	717	-717	-100	6,381	5,017	1,364	27	8,600
5020-00-050	0	0	0	N/A	250	0	250	N/A	0
5020-00-060	-250	0	-250	N/A	-250	0	-250	N/A	0
5020-00-070	0	0	0	N/A	-133	0	-133	N/A	0
5020-00-090	7	0	7	N/A	28	0	28	N/A	0
5020-00-120	0	1,104	-1,104	-100	-200	7,330	-7,530	-103	12,852
5020-99-999	-243	1,821	-2,064	-113	6,076	12,347	-6,271	-51	21,452
5300-00-000	FOOD SERVICE								
5300-00-100	81,241	84,748	-3,507	-4	563,326	589,913	-26,587	-5	1,013,653
5300-00-300	1,045	517	528	102	7,823	3,617	4,206	116	6,200
5300-00-400	-11,584	-10,333	-1,251	-12	-70,563	-72,333	1,770	2	-124,000
5300-00-500	21,541	21,596	-55	0	149,890	151,170	-1,280	-1	259,148
5300-00-999	92,243	96,527	-4,284	-4	650,476	672,366	-21,891	-3	1,155,001
5310-00-000	ASSISTED LIVING REVENUE								
5310-00-100	38,356	52,917	-14,561	-28	248,133	370,417	-122,284	-33	635,000
5310-00-200	20,902	14,283	6,619	46	144,315	99,983	44,332	44	171,400
5310-00-300	24,952	26,204	-1,252	-5	184,571	175,429	9,142	5	302,450
5310-99-999	84,210	93,404	-9,194	-10	577,019	645,829	-68,810	-11	1,108,850
5320-00-000	ACTIVITY REVENUE								
5320-00-100	-444	1,566	-2,011	-128	2,418	10,964	-8,546	-78	18,796
5320-00-300	0	62	-62	-100	24	432	-408	-95	740
5320-00-500	0	1,967	-1,967	-100	0	11,966	-11,966	-100	21,199
5320-99-999	-444	3,595	-4,039	-112	2,441	23,362	-20,921	-90	40,735
5600-00-000	NON-PROFIT REVENUE								
5600-10-200	19,900	19,900	0	0	139,300	139,300	0	0	238,800
5600-30-160	0	0	0	N/A	1,000	0	1,000	N/A	0
5600-30-170	0	0	0	N/A	0	0	0	N/A	2,600
5600-30-180	780	700	80	11	7,131	4,900	2,231	46	8,400
5600-30-190	94,659	34,844	59,815	172	194,854	150,406	44,447	30	189,625
5600-99-999	115,339	55,444	59,895	108	342,284	294,606	47,678	16	439,425
5610-00-000	GRANT REVENUE								
5610-00-200	0	26,788	-26,788	-100	31,993	187,512	-155,520	-83	321,450

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5610-99-999 TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	187,512	-155,520	-83	321,450
5900-00-000 OTHER REVENUE									
5900-00-100 Investment Income - (UR)	0	321	-321	-100	0	2,250	-2,250	-100	3,857
5900-00-400 Miscellaneous Other Income	1,200	1,733	-533	-31	10,500	12,133	-1,633	-13	20,800
5900-00-500 Interest Income - Operations	103	454	-351	-77	161	3,220	-3,059	-95	5,612
5900-99-998 TOTAL OTHER REVENUE	1,303	2,509	-1,206	-48	10,661	17,604	-6,942	-39	30,269
5900-99-999 TOTAL REVENUE	974,054	957,791	16,263	2	6,280,868	6,463,052	-182,184	-3	11,114,545
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	9,907	7,838	-2,069	-26	44,653	38,990	-5,663	-15	67,097
6000-00-100 Labor - Leasing	21,726	20,993	-733	-3	111,581	107,039	-4,542	-4	185,397
6000-00-200 Labor - Front Office Staff	20,475	23,986	3,511	15	127,578	129,119	1,541	1	206,211
6000-00-500 Labor - Comm Relations / Marketing	15,641	16,086	445	3	77,807	81,436	3,630	4	140,478
6000-00-600 Labor - Accounting / Human Resources	74,392	68,979	-5,413	-8	365,964	340,576	-25,388	-7	591,855
6000-10-100 Vacation Liability Expense	0	1,200	1,200	100	0	8,400	8,400	100	14,400
6000-10-200 Potential Bonus	0	0	0	N/A	63,769	73,856	10,087	14	73,856
6000-10-300 Payroll Taxes - SUTA/FUTA	9,176	9,504	328	3	59,324	53,092	-6,232	-12	91,522
6000-10-400 Workers Comp Expense	0	576	576	100	14	3,562	3,548	100	6,129
6000-10-500 Benefits	19,205	25,113	5,908	24	103,672	130,211	26,539	20	231,539
6000-20-100 403b/Pension Expense	0	1,258	1,258	100	0	8,808	8,808	100	15,100
6000-25-100 FSA Expense/Usage	2,514	821	-1,693	-206	19,102	5,746	-13,356	-232	9,850
6000-30-100 Training and Development	0	3,417	3,417	100	17,656	23,917	6,261	26	41,000
6000-30-200 Employee Recognition	3,411	3,667	256	7	12,280	21,052	8,773	42	38,000
6000-30-400 Employee Wellness	350	917	567	62	2,047	6,345	4,298	68	11,000
6000-30-500 Help Wanted Advertising	387	208	-179	-86	2,645	1,459	-1,186	-81	2,501
6000-30-800 Employee Screening / Background Checks	98	268	170	63	2,666	1,389	-1,278	-92	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	177,283	184,833	7,550	4	1,010,759	1,035,000	24,241	2	1,728,435
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	0	0	0	N/A	28,199	39,535	11,336	29	58,189
6010-00-500 General Legal Expense	2,248	1,312	-936	-71	6,546	9,183	2,637	29	15,743
6010-00-700 Contract - Consultants	0	0	0	N/A	14,415	0	-14,415	N/A	0
6010-99-999 TOTAL PROFESSIONAL FEES	2,248	1,312	-936	-71	49,160	48,718	-442	-1	73,932
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	19,900	0	0	139,300	139,300	0	0	238,800
6020-00-200 Management Salary/Benefits	-18,896	-18,896	0	0	-132,271	-132,271	0	0	-226,750
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	7,029	7,029	0	0	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	6,623	1,610	-5,013	-311	20,728	10,232	-10,496	-103	17,837
6040-00-060 Bad Debt - Other	0	0	0	N/A	447	0	-447	N/A	0
6040-00-070 Membership and Fees	784	1,776	993	56	20,019	23,014	2,996	13	33,316
6040-00-100 Travel	75	174	100	57	2,370	1,222	-1,149	-94	2,094
6040-00-140 Telephone	4,142	3,327	-815	-24	26,114	23,490	-2,624	-11	39,925
6040-00-150 Supplies/Postage/Courier	1,861	5,948	4,087	69	30,218	41,636	11,418	27	71,376
6040-00-190 Software	2,616	2,669	53	2	25,022	18,686	-6,336	-34	32,033
6040-00-200 Hardware	78	1,243	1,165	94	8,551	8,698	147	2	14,911
6040-00-210 R/M CIS Services	5,315	2,946	-2,369	-80	21,430	18,122	-3,309	-18	30,851
6040-00-270 Misc Administrative Fees	2,965	3,363	398	12	20,707	23,740	3,033	13	40,354
6040-00-290 Bank Fees	517	97	-420	-433	1,166	680	-486	-72	1,165

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6040-00-310 Board Event Expenses	144	542	397	73	1,867	3,792	1,924	51	6,500
6040-00-900 Other Misc Admin Expenses	0	100	100	100	881	700	-181	-26	1,200
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	25,119	23,795	-1,324	-6	179,521	174,010	-5,510	-3	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	205,654	210,944	5,290	3	1,246,469	1,264,758	18,288	1	2,105,980
6100-00-000 MARKETING AND ADVERTISING									
6100-00-100 Advertising - Ad Placement / Brochures	1,358	1,766	408	23	5,585	11,383	5,798	51	21,400
6100-00-200 Advertising - Community Outreach	430	3,513	3,083	88	10,161	24,588	14,426	59	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	1,788	5,279	3,490	66	15,746	35,971	20,224	56	63,550
6400-00-000 UTILITY EXPENSES									
6400-00-100 Electricity	23,233	16,575	-6,658	-40	103,223	107,027	3,804	4	186,903
6400-00-200 Gas	4,850	5,243	393	7	54,337	45,749	-8,588	-19	73,283
6400-00-400 Water	3,417	3,518	101	3	21,291	22,528	1,238	5	38,622
6400-00-500 Sewer	5,371	5,498	128	2	41,239	39,388	-1,852	-5	67,271
6400-99-999 TOTAL UTILITY EXPENSES	36,871	30,835	-6,036	-20	220,090	214,692	-5,398	-3	366,080
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001 REPAIRS AND MAINTENANCE									
6500-00-100 Labor - Housekeeping Staff	17,042	22,951	5,909	26	86,271	110,114	23,844	22	190,219
6500-00-200 Labor - Housekeeping Supervisor	6,930	7,324	394	5	34,520	37,715	3,195	8	64,568
6500-00-300 Labor - Maintenance Manager	24,587	23,784	-803	-3	121,897	118,921	-2,977	-3	206,130
6500-00-400 Labor - Maintenance Staff	28,046	23,404	-4,642	-20	131,540	117,024	-14,516	-12	202,839
6500-00-600 Labor - Security	10,049	11,129	1,080	10	50,244	55,249	5,006	9	95,792
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	6,811	5,877	-934	-16	35,245	33,585	-1,660	-5	57,934
6500-10-300 Maintenance - Workers Comp Expense	3,860	1,992	-1,869	-94	10,358	11,112	754	7	19,184
6500-10-400 Maintenance - Benefits	10,059	10,071	12	0	63,554	70,496	6,942	10	120,850
6500-20-100 Maintenance - Temporary Help	5,425	2,917	-2,508	-86	19,064	20,417	1,354	7	35,001
6500-20-300 Maintenance - Mileage	0	57	57	100	0	401	401	100	687
6500-20-400 East/West/South - Special Project	0	1,308	1,308	100	0	9,155	9,155	100	15,694
6500-20-500 Maintenance Licenses and Fees	0	406	406	100	3,782	2,844	-938	-33	4,875
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	112,809	111,220	-1,588	-1	556,475	587,033	30,558	5	1,013,773
6510-00-000 MATERIALS									
6510-00-100 Supplies - Grounds	0	0	0	N/A	4,197	0	-4,197	N/A	0
6510-00-300 Supplies - Decorating	253	145	-108	-74	1,292	1,016	-276	-27	1,742
6510-00-700 Supplies - Maint / Repairs	19,791	20,769	978	5	142,017	145,384	3,367	2	249,230
6510-99-999 TOTAL MATERIALS	20,045	20,914	870	4	147,506	146,400	-1,106	-1	250,972
6520-00-000 CONTRACT COSTS									
6520-00-030 Contract - Building Repairs	51,282	31,664	-19,618	-62	252,989	221,649	-31,340	-14	379,970
6520-00-070 Contract - Pest Control	2,975	2,083	-892	-43	22,778	14,584	-8,194	-56	25,000
6520-00-090 Contract - Grounds	5,377	2,817	-2,560	-91	13,037	17,805	4,768	27	31,890
6520-00-100 Contract - Janitorial/Cleaning	3,384	6,250	2,866	46	30,780	43,750	12,970	30	75,000
6520-00-170 Contract - Elevator Monitoring	0	3,613	3,613	100	8,989	25,291	16,302	64	43,355
6520-00-220 Contract - Snow	0	595	595	100	21,414	11,390	-10,024	-88	16,329
6520-00-230 Contract - Trash	6,706	4,978	-1,727	-35	47,176	34,849	-12,327	-35	59,742
6520-00-240 Contract - Life Safety / Security	24	2,769	2,745	99	25,255	21,941	-3,313	-15	33,227
6520-99-998 TOTAL CONTRACT COSTS	69,747	54,770	-14,977	-27	422,417	391,259	-31,157	-8	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	202,600	186,905	-15,696	-8	1,126,398	1,124,693	-1,705	0	1,929,259
6700-00-000 TAXES AND INSURANCE									

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6700-00-040	Property Insurance	35,297	34,206	-1,091	-3	247,082	239,443	-7,638	-3	410,474
6700-00-070	Licenses and Fees	0	1,057	1,057	100	1,388	7,398	6,011	81	12,683
6700-00-120	Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	3,210	0	-3,210	N/A	0
6700-99-999	TOTAL TAXES AND INSURANCE	35,297	35,263	-34	0	251,680	246,842	-4,838	-2	423,157
6900-00-000	FOOD SERVICE									
6900-00-020	Labor - Hourly Cooks	44,930	46,052	1,122	2	217,564	229,256	11,692	5	396,444
6900-00-030	Labor - Hourly Servers	29,831	31,723	1,892	6	98,240	137,061	38,821	28	256,398
6900-00-040	Labor - Assistant Manager	6,110	12,964	6,854	53	36,575	64,820	28,245	44	112,355
6900-00-050	Labor - Catering	0	875	875	100	0	6,125	6,125	100	10,500
6900-00-060	Labor - Special Staffing	625	667	42	6	4,375	4,667	292	6	8,000
6900-00-070	Labor - Outside Services Labor Expense	69	1,250	1,181	94	61,895	19,750	-42,145	-213	27,000
6900-00-300	Food - Payroll Taxes	6,738	6,496	-242	-4	30,101	32,481	2,380	7	56,300
6900-00-400	Food - Workers Comp Expense	0	2,469	2,469	100	4,339	12,346	8,007	65	21,400
6900-00-500	Food - Employee Benefits	8,689	10,092	1,403	14	45,803	64,642	18,839	29	111,200
6900-00-610	Food - Food and Beverage Expense	51,155	55,383	4,228	8	337,062	363,684	26,622	7	640,601
6900-00-620	Food Paper Products Expense	5,114	5,796	682	12	47,050	40,574	-6,476	-16	69,555
6900-00-630	Housekeeping Supplies / Service Expense	575	667	92	14	4,726	4,667	-60	-1	8,000
6900-00-640	Laundry / Linen Expense	540	542	2	0	5,136	3,792	-1,344	-35	6,500
6900-00-650	Equipment Expense	1,258	750	-508	-68	14,252	10,400	-3,852	-37	15,000
6900-00-660	Uniforms	750	767	16	2	3,270	5,367	2,097	39	9,200
6900-00-670	Decorating Expense	0	333	333	100	1,996	2,333	337	14	4,000
6900-99-999	TOTAL FOOD SERVICE	156,384	176,826	20,442	12	912,383	1,001,964	89,580	9	1,752,453
6910-00-000	ASSISTED LIVING EXPENSE									
6910-00-010	Labor - Manager	8,568	8,826	258	3	45,899	44,130	-1,769	-4	76,492
6910-00-020	Labor - Care Givers / CC / Aides	47,982	54,365	6,383	12	234,021	267,746	33,725	13	463,555
6910-00-070	Labor - Housekeeping	3,780	0	-3,780	N/A	5,509	0	-5,509	N/A	0
6910-00-300	AL - Payroll Taxes	4,673	4,107	-565	-14	25,119	22,646	-2,473	-11	38,483
6910-00-400	AL - Workers Comp Expense	0	985	985	100	3,764	6,898	3,134	45	11,825
6910-00-500	AL - Employee Benefits	7,172	6,375	-797	-13	51,439	37,625	-13,814	-37	64,500
6910-00-520	AL - Training / Staff Development	0	0	0	N/A	180	0	-180	N/A	0
6910-10-000	Medical - Required Testing	0	275	275	100	971	1,925	954	50	2,300
6910-10-010	AL - Food / Beverage Expense	21,541	21,200	-341	-2	149,890	148,400	-1,490	-1	254,400
6910-10-020	Medication Set-ups	288	100	-188	-188	694	700	6	1	1,200
6910-10-050	Misc Other Supplies	0	417	417	100	2,263	3,117	854	27	5,000
6910-10-060	Recreation / Rehabilitation	0	1,996	1,996	100	0	11,571	11,571	100	24,250
6910-99-999	TOTAL ASSISTED LIVING EXPENSE	94,004	98,646	4,642	5	519,750	544,758	25,008	5	942,005
6920-00-000	ACTIVITY PROGRAM EXPENSE									
6920-00-010	ACT - Newsletter	2,228	2,229	2	0	17,375	15,604	-1,772	-11	26,749
6920-00-020	ACT - Activities Staff	24,455	25,587	1,132	4	120,896	129,310	8,414	7	223,045
6920-00-030	ACT - Activities Outreach- Volunteer - Bday	290	1,583	1,294	82	2,337	11,083	8,746	79	19,000
6920-00-040	ACT - Classes Expense	791	1,198	406	34	5,032	8,385	3,354	40	14,375
6920-00-050	ACT - Health / Wellness Expense	2,260	2,247	-13	-1	15,719	15,632	-88	-1	26,969
6920-00-060	ACT - Activities / Outings Expense	3,422	5,083	1,662	33	9,343	35,583	26,240	74	60,999
6920-00-300	ACT - Payroll Taxes	1,774	1,532	-241	-16	9,159	9,478	319	3	16,308
6920-00-400	ACT - Workers Comp Expense	0	456	456	100	5,000	2,914	-2,086	-72	5,008
6920-00-500	ACT - Employee Benefits	5,748	5,329	-419	-8	36,925	32,669	-4,257	-13	56,224
6920-00-510	Gift Shop Expense	122	183	61	33	238	1,283	1,045	81	2,200
6920-00-520	Van Expense	1,934	833	-1,101	-132	6,721	5,833	-888	-15	10,000
6920-00-550	ACT - AL Activities	3,884	3,075	-809	-26	14,040	21,526	7,486	35	36,901

Kavod Senior Life
Detailed Statement of Activities (with PTD)
For the month ending July 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920-00-560 ACT - Family Events	0	233	233	100	0	1,634	1,634	100	2,802
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	46,907	49,570	2,664	5	242,786	290,934	48,148	17	500,580
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	10,202	7,940	-2,262	-28	42,429	40,012	-2,417	-6	69,333
6930-00-300 RCC - Payroll Taxes	610	543	-67	-12	3,210	3,134	-76	-2	5,405
6930-00-400 RCC - Workers Comp Expense	0	175	175	100	0	1,130	1,130	100	1,942
6930-00-500 RCC - Employee Benefits	1,336	1,365	29	2	8,231	8,502	271	3	14,625
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	12,149	10,024	-2,125	-21	53,871	52,779	-1,092	-2	91,306
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	35,801	34,325	-1,476	-4	170,684	171,609	926	1	301,124
6940-00-300 SC - Payroll Taxes	2,843	3,114	271	9	13,354	14,286	932	7	24,815
6940-00-400 SC - Workers Comp Expense	985	606	-379	-63	985	3,866	2,881	75	6,646
6940-00-500 SC - Employee Benefits	4,688	7,163	2,476	35	35,034	40,595	5,561	14	70,047
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	44,318	45,209	891	2	220,057	230,357	10,300	4	402,632
7000-00-100 OTHER INCOME / EXPENSE									
7000-00-300 Dividend Income	0	6	6	100	-36	44	80	182	75
7009-99-999 TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-36	44	80	182	75
8000-00-010 NON-PROFIT EXPENSES									
8000-00-020 Accounting Services	0	502	502	100	7,400	5,196	-2,204	-42	9,948
8000-00-050 Ala Carte Labor	0	546	546	100	40	3,821	3,781	99	6,550
8000-00-060 Annual Board Meeting	0	125	125	100	0	875	875	100	1,500
8000-00-070 Director of Development	10,589	7,193	-3,396	-47	55,907	50,353	-5,553	-11	86,319
8000-00-080 Bank Fees	183	558	375	67	3,262	3,908	646	17	6,700
8000-00-090 Books / Religious Supplies	250	0	-250	N/A	301	0	-301	N/A	0
8000-00-100 COVID Expenses	507	2,610	2,103	81	10,078	28,073	17,995	64	36,125
8000-00-120 Chaplain Services	10,589	6,867	-3,722	-54	51,479	48,067	-3,412	-7	82,400
8000-00-130 Charity / Donations	0	33	33	100	0	233	233	100	400
8000-00-140 KOTR Program Expense	6,395	9,480	3,085	33	37,037	66,361	29,324	44	113,762
8000-00-150 Consulting Expense - Other	4,380	3,417	-963	-28	51,936	23,917	-28,019	-117	41,000
8000-00-180 Fundraising Expense	38,163	9,342	-28,822	-309	50,200	49,592	-609	-1	60,400
8000-00-220 Grant Writing Expense	3,333	3,333	0	0	20,000	23,333	3,333	14	40,000
8000-00-230 Health / Wellness	0	0	0	N/A	1,835	0	-1,835	N/A	0
8000-00-330 Management Salary / Benefit Exp	18,896	18,896	0	0	132,271	132,272	1	0	226,750
8000-00-340 Payroll and Staffing	0	0	0	N/A	1,494	0	-1,494	N/A	0
8000-00-360 Memberships	20	0	-20	N/A	220	0	-220	N/A	0
8000-00-400 Office Supplies	0	0	0	N/A	435	0	-435	N/A	0
8000-00-410 Other/Outside Religious Services	545	1,750	1,205	69	4,993	12,250	7,257	59	21,000
8000-00-420 Grant Expense	3,802	0	-3,802	N/A	15,750	0	-15,750	N/A	0
8000-00-450 Kavod Religious Services	0	0	0	N/A	378	0	-378	N/A	0
8000-00-580 Translation Services	0	0	0	N/A	25	0	-25	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	97,652	64,653	-32,999	-51	445,041	448,250	3,209	1	732,854
8999-99-998 TOTAL OPERATING EXPENSES	933,623	914,159	-19,465	-2	5,254,236	5,456,040	201,804	4	9,309,931
8999-99-999 NET OPERATING INCOME / LOSS	40,431	43,632	-3,201	-7	1,026,633	1,007,012	19,621	2	1,804,614
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	34,356	35,047	691	2	229,293	242,827	13,533	6	424,060
9010-20-100 Depreciation - Buildings	96,542	88,043	-8,499	-10	650,297	616,302	-33,995	-6	1,056,517
9019-99-999 TOTAL NON-OPERATING EXPENSES	130,898	123,090	-7,809	-6	879,590	859,128	-20,462	-2	1,480,577
9999-99-998 NET INCOME / LOSS	-90,468	-79,458	-11,010	-14	147,042	147,884	-841	-1	324,037

Allied Housing Inc.
Summary Statement of Activities (with PTD)
For the month ending July 2022

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5600-00-000	NON-PROFIT REVENUE									
5600-10-200	Management Fee Revenue	19,900	19,900	0	0	139,300	139,300	0	0	238,800
5600-30-160	Non-Profit Sponsorship	0	0	0	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	780	700	80	11	7,131	4,900	2,231	46	8,400
5600-30-190	Non-Profit Income	94,737	34,844	59,815	172	194,932	150,406	44,447	30	189,625
5600-99-999	TOTAL NON-PROFIT REVENUE	115,417	55,444	59,895	108	342,284	294,606	47,678	16	439,425
5610-00-000	GRANT REVENUE									
5610-00-200	Capital Fund Grants	0	26,788	-26,788	-100	31,993	187,513	-155,520	-83	321,450
5610-99-999	TOTAL GRANT REVENUE	0	26,788	-26,788	-100	31,993	187,513	-155,520	-83	321,450
5900-99-999	TOTAL REVENUE	115,417	82,231	33,186	40	374,355	482,119	-107,763	-22	760,875
6040-00-000	OTHER ADMINISTRATIVE EXPENSES									
6040-00-070	Membership and Fees	0	0	0	N/A	144	0	-144	N/A	0
6040-00-150	Supplies/Postage/Courier	-32	0	32	N/A	-127	0	127	N/A	0
6040-00-290	Bank Fees	448	0	-448	N/A	545	0	-545	N/A	0
6040-00-310	Board Event Expenses	0	0	0	N/A	473	0	-473	N/A	0
6040-00-900	Other Misc Admin Expenses	0	0	0	N/A	-35	0	35	N/A	0
6040-99-998	TOTAL OTHER ADMINISTRATIVE EXPENSES	416	0	-416	N/A	1,001	0	-1,001	N/A	0
6040-99-999	TOTAL ADMINISTRATIVE EXPENSES	416	0	-416	N/A	1,001	0	-1,001	N/A	0
7000-00-100	OTHER INCOME / EXPENSE									
7000-00-300	Dividend Income	0	6	6	100	-36	44	80	182	75
7009-99-999	TOTAL OTHER INCOME / EXPENSE	0	6	6	100	-36	44	80	182	75
8000-00-010	NON-PROFIT EXPENSES									
8000-00-020	Accounting Services	0	502	502	100	7,400	5,196	-2,205	-42	9,948
8000-00-050	Ala Carte Labor	0	546	546	100	40	3,821	3,781	99	6,550
8000-00-060	Annual Board Meeting	0	125	125	100	0	875	875	100	1,500
8000-00-070	Director of Development	10,589	7,193	-3,396	-47	55,907	50,353	-5,553	-11	86,319
8000-00-080	Bank Fees	183	558	375	67	3,262	3,908	646	17	6,700
8000-00-090	Books / Religious Supplies	250	0	-250	N/A	301	0	-301	N/A	0
8000-00-100	COVID Expenses	507	2,610	2,103	81	9,940	28,073	18,133	65	36,125
8000-00-120	Chaplain Services	10,589	6,867	-3,722	-54	51,479	48,067	-3,412	-7	82,400
8000-00-130	Charity / Donations	0	33	33	100	0	233	233	100	400
8000-00-140	KOTR Program Expense	6,395	9,480	3,085	33	34,035	66,361	32,326	49	113,762
8000-00-150	Consulting Expense - Other	4,380	3,417	-963	-28	51,936	23,917	-28,019	-117	41,000
8000-00-180	Fundraising Expense	38,163	9,342	-28,822	-309	50,200	49,592	-609	-1	60,400
8000-00-220	Grant Writing Expense	3,333	3,333	0	0	20,000	23,333	3,333	14	40,000
8000-00-230	Health / Wellness	0	0	0	N/A	1,835	0	-1,835	N/A	0
8000-00-330	Management Salary / Benefit Exp	18,896	18,896	0	0	132,271	132,272	1	0	226,750
8000-00-340	Payroll and Staffing	0	0	0	N/A	13	0	-13	N/A	0
8000-00-360	Memberships	20	0	-20	N/A	220	0	-220	N/A	0
8000-00-410	Other/Outside Religious Services	545	1,750	1,205	69	4,993	12,250	7,257	59	21,000
8000-00-420	Grant Expense	3,052	0	-3,052	N/A	15,000	0	-15,000	N/A	0
8000-00-450	Kavod Religious Services	0	0	0	N/A	378	0	-378	N/A	0
8000-99-999	TOTAL NON-PROFIT EXPENSES	96,902	64,653	-32,249	-50	439,209	448,250	9,041	2	732,854
8999-99-998	TOTAL OPERATING EXPENSES	97,318	64,659	-32,659	-51	440,174	448,294	8,120	2	732,929
8999-99-999	NET OPERATING INCOME / LOSS	18,099	17,572	527	3	-65,819	33,825	-99,643	-295	27,946
9999-99-998	NET INCOME / LOSS	18,099	17,572	527	3	-65,819	33,825	-99,643	-295	27,946

Kavod Senior Life
Detailed Statement of Activities
Property Operations
For the month ending July 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5000-00-005	RENT REVENUE									
5000-10-100	Tenant Rent	\$ 143,062	\$ 144,918	\$ (1,856)	\$ (1)	\$ 973,704	\$ 966,922	\$ 6,782	\$ 1	\$ 1,690,928
5000-10-200	HAP Subsidy	544,486	536,378	8,108	2	3,725,341	3,667,647	57,694	2	6,349,538
5000-99-999	TOTAL RENT REVENUE	687,548	681,296	6,252	1	4,699,045	4,634,569	64,476	1	8,040,466
5010-00-000	ADJUSTMENTS									
5010-00-200	Concessions	-2,050	0	-2,050	N/A	-14,350	0	-14,350	N/A	0
5010-00-400	Admin / Employee Unit	-3,852	-3,592	-260	-7	-24,778	-25,144	366	1	-43,104
5010-00-999	TOTAL ADJUSTMENTS	-5,902	-3,592	-2,310	-64	-39,128	-25,144	-13,984	-56	-43,104
5010-99-999	NET RENTAL REVENUE	681,646	677,704	3,942	1	4,659,917	4,609,425	50,492	1	7,997,362
5020-00-000	TENANT CHARGES									
5020-00-040	Laundry and Vending	0	717	-717	-100	6,381	5,017	1,364	27	8,600
5020-00-050	Cleaning Fee	0	0	0	N/A	250	0	250	N/A	0
5020-00-060	Damages	-250	0	-250	N/A	-250	0	-250	N/A	0
5020-00-070	Late Charges	0	0	0	N/A	-133	0	-133	N/A	0
5020-00-090	NSF Charges	7	0	7	N/A	28	0	28	N/A	0
5020-00-120	Misc Tenant Income	0	1,104	-1,104	-100	-200	7,330	-7,530	-103	12,852
5020-99-999	TOTAL TENANT CHARGES	-243	1,821	-2,064	-113	6,076	12,347	-6,271	-51	21,452
5300-00-000	FOOD SERVICE									
5300-00-100	Resident Meal Payments	81,241	84,748	-3,507	-4	563,326	589,913	-26,587	-5	1,013,653
5300-00-300	Meal Delivery / Guest Meals	1,045	517	528	102	7,823	3,617	4,206	116	6,200
5300-00-400	Meal Subsidy	-11,584	-10,333	-1,251	-12	-70,563	-72,333	1,770	2	-124,000
5300-00-500	Assisted Living Supplement	21,541	21,596	-55	0	149,890	151,170	-1,280	-1	259,148
5300-00-999	TOTAL FOOD SERVICE	92,243	96,527	-4,284	-4	650,476	672,366	-21,891	-3	1,155,001
5310-00-000	ASSISTED LIVING REVENUE									
5310-00-100	Assisted Living Full Pay Residents	38,356	52,917	-14,561	-28	248,133	370,417	-122,284	-33	635,000
5310-00-200	Assisted Living Partial Pay Tenants	20,902	14,283	6,619	46	144,315	99,983	44,332	44	171,400
5310-00-300	Assisted Living Medicaid Contributions	24,952	26,204	-1,252	-5	184,571	175,429	9,142	5	302,450
5310-99-999	TOTAL ASSISTED LIVING REVENUE	84,210	93,404	-9,194	-10	577,019	645,829	-68,810	-11	1,108,850
5320-00-000	ACTIVITY REVENUE									
5320-00-100	Activities - Resident Receipts	-522	1,566	-2,089	-133	2,340	10,964	-8,624	-79	18,796
5320-00-300	Gift Shop - Receipts	0	62	-62	-100	24	432	-408	-95	740
5320-00-500	Assisted Living Activities Receipts	0	1,967	-1,967	-100	0	11,966	-11,966	-100	21,199
5320-99-999	TOTAL ACTIVITY REVENUE	-522	3,595	-4,117	-115	2,363	23,362	-20,999	-90	40,735
5900-00-000	OTHER REVENUE									
5900-00-100	Investment Income - (UR)	0	321	-321	-100	0	2,250	-2,250	-100	3,857
5900-00-400	Miscellaneous Other Income	1,200	1,733	-533	-31	10,500	12,133	-1,633	-13	20,800
5900-00-500	Interest Income - Operations	103	454	-351	-77	161	3,220	-3,059	-95	5,612

Kavod Senior Life
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For the month ending July 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5900-99-998 TOTAL OTHER REVENUE	1,303	2,509	-1,206	-48	10,661	17,604	-6,942	-39	30,269
5900-99-999 TOTAL REVENUE	858,637	875,560	-16,922	-2	5,906,513	5,980,933	-74,420	-1	10,353,670
6000-00-002 ADMIN SALARIES AND BENEFITS									
6000-00-010 Labor - Food Service Director	9,907	7,838	-2,069	-26	44,653	38,990	-5,663	-15	67,097
6000-00-100 Labor - Leasing	21,726	20,993	-733	-3	111,581	107,039	-4,542	-4	185,397
6000-00-200 Labor - Front Office Staff	20,475	23,986	3,511	15	127,578	129,119	1,541	1	206,211
6000-00-500 Labor - Comm Relations / Marketing	15,641	16,086	445	3	77,807	81,436	3,630	4	140,478
6000-00-600 Labor - Accounting / Human Resources	74,392	68,979	-5,413	-8	365,964	340,576	-25,388	-7	591,855
6000-10-100 Vacation Liability Expense	0	1,200	1,200	100	0	8,400	8,400	100	14,400
6000-10-200 Potential Bonus	0	0	0	N/A	63,769	73,856	10,087	14	73,856
6000-10-300 Payroll Taxes - SUTA/FUTA	9,176	9,504	328	3	59,324	53,092	-6,232	-12	91,522
6000-10-400 Workers Comp Expense	0	576	576	100	14	3,562	3,548	100	6,129
6000-10-500 Benefits	19,205	25,113	5,908	24	103,672	130,211	26,539	20	231,539
6000-20-100 403b/Pension Expense	0	1,258	1,258	100	0	8,808	8,808	100	15,100
6000-25-100 FSA Expense/Usage	2,514	821	-1,693	-206	19,102	5,746	-13,356	-232	9,850
6000-30-100 Training and Development	0	3,417	3,417	100	17,656	23,917	6,261	26	41,000
6000-30-200 Employee Recognition	3,411	3,667	256	7	12,280	21,052	8,773	42	38,000
6000-30-400 Employee Wellness	350	917	567	62	2,047	6,345	4,298	68	11,000
6000-30-500 Help Wanted Advertising	387	208	-179	-86	2,645	1,459	-1,186	-81	2,501
6000-30-800 Employee Screening / Background Checks	98	268	170	63	2,666	1,389	-1,278	-92	2,501
6000-99-999 TOTAL ADMIN SALARIES AND BENEFITS	177,283	184,833	7,550	4	1,010,759	1,035,000	24,241	2	1,728,435
6010-00-000 PROFESSIONAL FEES									
6010-00-200 Auditing Fees	0	0	0	N/A	28,199	39,535	11,336	29	58,189
6010-00-500 General Legal Expense	2,248	1,312	-936	-71	6,546	9,183	2,637	29	15,743
6010-00-700 Contract - Consultants	0	0	0	N/A	14,415	0	-14,415	N/A	0
6010-99-999 TOTAL PROFESSIONAL FEES	2,248	1,312	-936	-71	49,160	48,718	-442	-1	73,932
6020-00-000 MANAGEMENT FEE EXPENSE									
6020-00-100 Management Fee	19,900	19,900	0	0	139,300	139,300	0	0	238,800
6020-00-200 Management Salary/Benefits	-18,896	-18,896	0	0	-132,271	-132,271	0	0	-226,750
6020-99-999 TOTAL MANAGEMENT FEE EXPENSE	1,004	1,004	0	0	7,029	7,029	0	0	12,050
6040-00-000 OTHER ADMINISTRATIVE EXPENSES									
6040-00-040 Other Renting Expense	6,623	1,610	-5,013	-311	20,728	10,232	-10,496	-103	17,837
6040-00-060 Bad Debt - Other	0	0	0	N/A	447	0	-447	N/A	0
6040-00-070 Membership and Fees	784	1,776	993	56	19,875	23,014	3,140	14	33,316
6040-00-100 Travel	75	174	100	57	2,370	1,222	-1,149	-94	2,094
6040-00-140 Telephone	4,142	3,327	-815	-24	26,114	23,490	-2,624	-11	39,925
6040-00-150 Supplies/Postage/Courier	1,893	5,948	4,055	68	30,345	41,636	11,291	27	71,376
6040-00-190 Software	2,616	2,669	53	2	25,022	18,686	-6,336	-34	32,033
6040-00-200 Hardware	78	1,243	1,165	94	8,551	8,698	147	2	14,911
6040-00-210 R/M CIS Services	5,315	2,946	-2,369	-80	21,430	18,122	-3,309	-18	30,851
6040-00-270 Misc Administrative Fees	2,965	3,363	398	12	20,707	23,740	3,033	13	40,354

Kavod Senior Life
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For the month ending July 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6040-00-290 Bank Fees	69	97	28	29	621	680	59	9	1,165
6040-00-310 Board Event Expenses	144	542	397	73	1,395	3,792	2,397	63	6,500
6040-00-900 Other Misc Admin Expenses	0	100	100	100	916	700	-216	-31	1,200
6040-99-998 TOTAL OTHER ADMINISTRATIVE EXPENSES	24,703	23,795	-908	-4	178,520	174,010	-4,510	-3	291,562
6040-99-999 TOTAL ADMINISTRATIVE EXPENSES	205,238	210,944	5,706	3	1,245,468	1,264,758	19,289	2	2,105,980
6100-00-000 MARKETING AND ADVERTISING									
6100-00-100 Advertising - Ad Placement / Brochures	1,358	1,766	408	23	5,585	11,383	5,798	51	21,400
6100-00-200 Advertising - Community Outreach	430	3,513	3,083	88	10,161	24,588	14,426	59	42,150
6100-99-999 TOTAL MARKETING AND ADVERTISING	1,788	5,279	3,490	66	15,746	35,971	20,224	56	63,550
6400-00-000 UTILITY EXPENSES									
6400-00-100 Electricity	23,233	16,575	-6,658	-40	103,223	107,027	3,804	4	186,903
6400-00-200 Gas	4,850	5,243	393	7	54,337	45,749	-8,588	-19	73,283
6400-00-400 Water	3,417	3,518	101	3	21,291	22,528	1,238	5	38,622
6400-00-500 Sewer	5,371	5,498	128	2	41,239	39,388	-1,852	-5	67,271
6400-99-999 TOTAL UTILITY EXPENSES	36,871	30,835	-6,036	-20	220,090	214,692	-5,398	-3	366,080
6500-00-000 MAINTENANCE AND OPERATIONAL EXPENSES									
6500-00-001 REPAIRS AND MAINTENANCE									
6500-00-100 Labor - Housekeeping Staff	17,042	22,951	5,909	26	86,271	110,114	23,844	22	190,219
6500-00-200 Labor - Housekeeping Supervisor	6,930	7,324	394	5	34,520	37,715	3,195	8	64,568
6500-00-300 Labor - Maintenance Manager	24,587	23,784	-803	-3	121,897	118,921	-2,977	-3	206,130
6500-00-400 Labor - Maintenance Staff	28,046	23,404	-4,642	-20	131,540	117,024	-14,516	-12	202,839
6500-00-600 Labor - Security	10,049	11,129	1,080	10	50,244	55,249	5,006	9	95,792
6500-10-200 Maintenance - Payroll Taxes - SUTA/FUTA	6,811	5,877	-934	-16	35,245	33,585	-1,660	-5	57,934
6500-10-300 Maintenance - Workers Comp Expense	3,860	1,992	-1,869	-94	10,358	11,112	754	7	19,184
6500-10-400 Maintenance - Benefits	10,059	10,071	12	0	63,554	70,496	6,942	10	120,850
6500-20-100 Maintenance - Temporary Help	5,425	2,917	-2,508	-86	19,064	20,417	1,354	7	35,001
6500-20-300 Maintenance - Mileage	0	57	57	100	0	401	401	100	687
6500-20-400 East/West/South - Special Project	0	1,308	1,308	100	0	9,155	9,155	100	15,694
6500-20-500 Maintenance Licenses and Fees	0	406	406	100	3,782	2,844	-938	-33	4,875
6500-99-999 TOTAL REPAIRS AND MAINTENANCE EXPENSES	112,809	111,220	-1,588	-1	556,475	587,033	30,558	5	1,013,773
6510-00-000 MATERIALS									
6510-00-100 Supplies - Grounds	0	0	0	N/A	4,197	0	-4,197	N/A	0
6510-00-300 Supplies - Decorating	253	145	-108	-74	1,292	1,016	-276	-27	1,742
6510-00-700 Supplies - Maint / Repairs	19,791	20,769	978	5	142,017	145,384	3,367	2	249,230
6510-99-999 TOTAL MATERIALS	20,045	20,914	870	4	147,506	146,400	-1,106	-1	250,972
6520-00-000 CONTRACT COSTS									
6520-00-030 Contract - Building Repairs	51,282	31,664	-19,618	-62	252,989	221,649	-31,340	-14	379,970
6520-00-070 Contract - Pest Control	2,975	2,083	-892	-43	22,778	14,584	-8,194	-56	25,000
6520-00-090 Contract - Grounds	5,377	2,817	-2,560	-91	13,037	17,805	4,768	27	31,890
6520-00-100 Contract - Janitorial/Cleaning	3,384	6,250	2,866	46	30,780	43,750	12,970	30	75,000

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6520-00-170 Contract - Elevator Monitoring	0	3,613	3,613	100	8,989	25,291	16,302	64	43,355
6520-00-220 Contract - Snow	0	595	595	100	21,414	11,390	-10,024	-88	16,329
6520-00-230 Contract - Trash	6,706	4,978	-1,727	-35	47,176	34,849	-12,327	-35	59,742
6520-00-240 Contract - Life Safety / Security	24	2,769	2,745	99	25,255	21,941	-3,313	-15	33,227
6520-99-998 TOTAL CONTRACT COSTS	69,747	54,770	-14,977	-27	422,417	391,259	-31,157	-8	664,515
6520-99-999 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	202,600	186,905	-15,696	-8	1,126,398	1,124,693	-1,705	0	1,929,259
6700-00-000 TAXES AND INSURANCE									
6700-00-040 Property Insurance	35,297	34,206	-1,091	-3	247,082	239,443	-7,638	-3	410,474
6700-00-070 Licenses and Fees	0	1,057	1,057	100	1,388	7,398	6,011	81	12,683
6700-00-120 Miscellaneous Licenses / Taxes / Insurance	0	0	0	N/A	3,210	0	-3,210	N/A	0
6700-99-999 TOTAL TAXES AND INSURANCE	35,297	35,263	-34	0	251,680	246,842	-4,838	-2	423,157
6900-00-000 FOOD SERVICE									
6900-00-020 Labor - Hourly Cooks	44,930	46,052	1,122	2	217,564	229,256	11,692	5	396,444
6900-00-030 Labor - Hourly Servers	29,831	31,723	1,892	6	98,240	137,061	38,821	28	256,398
6900-00-040 Labor - Assistant Manager	6,110	12,964	6,854	53	36,575	64,820	28,245	44	112,355
6900-00-050 Labor - Catering	0	875	875	100	0	6,125	6,125	100	10,500
6900-00-060 Labor - Special Staffing	625	667	42	6	4,375	4,667	292	6	8,000
6900-00-070 Labor - Outside Services Labor Expense	69	1,250	1,181	94	61,895	19,750	-42,145	-213	27,000
6900-00-300 Food - Payroll Taxes	6,738	6,496	-242	-4	30,101	32,481	2,380	7	56,300
6900-00-400 Food - Workers Comp Expense	0	2,469	2,469	100	4,339	12,346	8,007	65	21,400
6900-00-500 Food - Employee Benefits	8,689	10,092	1,403	14	45,803	64,642	18,839	29	111,200
6900-00-610 Food - Food and Beverage Expense	51,155	55,383	4,228	8	337,062	363,684	26,622	7	640,601
6900-00-620 Food Paper Products Expense	5,114	5,796	682	12	47,050	40,574	-6,476	-16	69,555
6900-00-630 Housekeeping Supplies / Service Expense	575	667	92	14	4,726	4,667	-60	-1	8,000
6900-00-640 Laundry / Linen Expense	540	542	2	0	5,136	3,792	-1,344	-35	6,500
6900-00-650 Equipment Expense	1,258	750	-508	-68	14,252	10,400	-3,852	-37	15,000
6900-00-660 Uniforms	750	767	16	2	3,270	5,367	2,097	39	9,200
6900-00-670 Decorating Expense	0	333	333	100	1,996	2,333	337	14	4,000
6900-99-999 TOTAL FOOD SERVICE	156,384	176,826	20,442	12	912,383	1,001,964	89,580	9	1,752,453
6910-00-000 ASSISTED LIVING EXPENSE									
6910-00-010 Labor - Manager	8,568	8,826	258	3	45,899	44,130	-1,769	-4	76,492
6910-00-020 Labor - Care Givers / CC / Aides	47,982	54,365	6,383	12	234,021	267,746	33,725	13	463,555
6910-00-070 Labor - Housekeeping	3,780	0	-3,780	N/A	5,509	0	-5,509	N/A	0
6910-00-300 AL - Payroll Taxes	4,673	4,107	-565	-14	25,119	22,646	-2,473	-11	38,483
6910-00-400 AL - Workers Comp Expense	0	985	985	100	3,764	6,898	3,134	45	11,825
6910-00-500 AL - Employee Benefits	7,172	6,375	-797	-13	51,439	37,625	-13,814	-37	64,500
6910-00-520 AL - Training / Staff Development	0	0	0	N/A	180	0	-180	N/A	0
6910-10-000 Medical - Required Testing	0	275	275	100	971	1,925	954	50	2,300
6910-10-010 AL - Food / Beverage Expense	21,541	21,200	-341	-2	149,890	148,400	-1,490	-1	254,400
6910-10-020 Medication Set-ups	288	100	-188	-188	694	700	6	1	1,200
6910-10-050 Misc Other Supplies	0	417	417	100	2,263	3,117	854	27	5,000
6910-10-060 Recreation / Rehabilitation	0	1,996	1,996	100	0	11,571	11,571	100	24,250

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6910-99-999 TOTAL ASSISTED LIVING EXPENSE	94,004	98,646	4,642	5	519,750	544,758	25,008	5	942,005
6920-00-000 ACTIVITY PROGRAM EXPENSE									
6920-00-010 ACT - Newsletter	2,228	2,229	2	0	17,375	15,604	-1,772	-11	26,749
6920-00-020 ACT - Activities Staff	24,455	25,587	1,132	4	120,896	129,310	8,414	7	223,045
6920-00-030 ACT - Activities Outreach- Volunteer - Bday	290	1,583	1,294	82	2,337	11,083	8,746	79	19,000
6920-00-040 ACT - Classes Expense	791	1,198	406	34	5,032	8,385	3,354	40	14,375
6920-00-050 ACT - Health / Wellness Expense	2,260	2,247	-13	-1	15,719	15,632	-88	-1	26,969
6920-00-060 ACT - Activities / Outings Expense	3,422	5,083	1,662	33	9,343	35,583	26,240	74	60,999
6920-00-300 ACT - Payroll Taxes	1,774	1,532	-241	-16	9,159	9,478	319	3	16,308
6920-00-400 ACT - Workers Comp Expense	0	456	456	100	5,000	2,914	-2,086	-72	5,008
6920-00-500 ACT - Employee Benefits	5,748	5,329	-419	-8	36,925	32,669	-4,257	-13	56,224
6920-00-510 Gift Shop Expense	122	183	61	33	238	1,283	1,045	81	2,200
6920-00-520 Van Expense	1,934	833	-1,101	-132	6,721	5,833	-888	-15	10,000
6920-00-550 ACT - AL Activities	3,884	3,075	-809	-26	14,040	21,526	7,486	35	36,901
6920-00-560 ACT - Family Events	0	233	233	100	0	1,634	1,634	100	2,802
6920-99-999 TOTAL ACTIVITY PROGRAM EXPENSE	46,907	49,570	2,664	5	242,786	290,934	48,148	17	500,580
6930-00-000 RESIDENT COMPUTER CENTER									
6930-00-010 Labor - RCC Staff - Post 2008	10,202	7,940	-2,262	-28	42,429	40,012	-2,417	-6	69,333
6930-00-300 RCC - Payroll Taxes	610	543	-67	-12	3,210	3,134	-76	-2	5,405
6930-00-400 RCC - Workers Comp Expense	0	175	175	100	0	1,130	1,130	100	1,942
6930-00-500 RCC - Employee Benefits	1,336	1,365	29	2	8,231	8,502	271	3	14,625
6930-99-999 TOTAL RESIDENT COMPUTER CENTER	12,149	10,024	-2,125	-21	53,871	52,779	-1,092	-2	91,306
6940-00-000 SERVICE COORDINATOR EXPENSE									
6940-00-010 Labor - Service Coordinator	35,801	34,325	-1,476	-4	170,684	171,609	926	1	301,124
6940-00-300 SC - Payroll Taxes	2,843	3,114	271	9	13,354	14,286	932	7	24,815
6940-00-400 SC - Workers Comp Expense	985	606	-379	-63	985	3,866	2,881	75	6,646
6940-00-500 SC - Employee Benefits	4,688	7,163	2,476	35	35,034	40,595	5,561	14	70,047
6940-99-999 TOTAL SERVICE COORDINATOR EXPENSE	44,318	45,209	891	2	220,057	230,357	10,300	4	402,632
8000-00-010 NON-PROFIT EXPENSES									
8000-00-100 COVID Expenses	0	0	0	N/A	138	0	-138	N/A	0
8000-00-140 KOTR Program Expense	0	0	0	N/A	3,002	0	-3,002	N/A	0
8000-00-340 Payroll and Staffing	0	0	0	N/A	1,482	0	-1,482	N/A	0
8000-00-400 Office Supplies	0	0	0	N/A	435	0	-435	N/A	0
8000-00-420 Grant Expense	750	0	-750	N/A	750	0	-750	N/A	0
8000-00-580 Translation Services	0	0	0	N/A	25	0	-25	N/A	0
8000-99-999 TOTAL NON-PROFIT EXPENSES	750	0	-750	N/A	5,832	0	-5,832	N/A	0
8999-99-998 TOTAL OPERATING EXPENSES	836,305	849,500	13,194	2	4,814,062	5,007,746	193,684	4	8,577,002
8999-99-999 NET OPERATING INCOME / LOSS	22,332	26,060	-3,728	-14	1,092,452	973,187	119,264	12	1,776,668
9010-00-000 NON-OPERATING EXPENSES									
9010-10-100 Interest Expense - Note Payable MF	34,356	35,047	691	2	229,293	242,827	13,533	6	424,060
9010-20-100 Depreciation - Buildings	96,542	88,043	-8,499	-10	650,297	616,302	-33,995	-6	1,056,517
9019-99-999 TOTAL NON-OPERATING EXPENSES	130,898	123,090	-7,809	-6	879,590	859,128	-20,462	-2	1,480,577

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9999-99-998 NET INCOME / LOSS	-108,566	-97,030	-11,536	-12	212,861	114,059	98,802	87	296,090

Fixed Assets 2022

South Special Projects	Cost to Date	% Completed	Total	
			Budget	Variance
Concrete Replacement	\$ -	0%	\$ 13,500	\$ 13,500
Rekey Building	\$ -	0%	\$ 8,350	\$ 8,350
New Lever Sets	\$ 3,288	0%	\$ -	\$ (3,288)
Repipe Fire Sprinkler Drain	\$ -	0%	\$ 15,000	\$ 15,000
Fire Pump Replacement	\$ -	0%	\$ 80,000	\$ 80,000
	<u>\$ 3,288</u>		<u>\$ 116,850</u>	
West Special Projects				
Concrete Replacement	\$ -	0%	\$ 19,400	\$ 19,400
Rekey Building	\$ -	0%	\$ 14,750	\$ 14,750
West Building Carpet	\$ -	0%	\$ 60,000	\$ 60,000
New Lever Sets	\$ 4,869	0%	\$ -	\$ (4,869)
Additional FCU AL Office	\$ 12,322	0%	\$ 16,000	\$ 3,678
AL Front Door	\$ -	0%	\$ 9,850	\$ 9,850
2 Vent less air fryers for Kosher Kitchen	\$ -	0%	\$ 17,000	\$ 17,000
	<u>\$ 17,191</u>		<u>\$ 137,000</u>	
East Special Projects				
Concrete Replacement	\$ -	0%	\$ 21,400	\$ 21,400
Rekey Building	\$ -	0%	\$ 12,500	\$ 12,500
New Lever Sets	\$ 6,392	0%	\$ -	\$ (6,392)
Freezer for Main Kitchen	\$ -	0%	\$ 5,000	\$ 5,000
Outdoor Camera Project	\$ 2,450	0%	\$ -	\$ (2,450)
Fire Pump Replacement	\$ -	0%	\$ 80,000	\$ 80,000
	<u>\$ 8,842</u>		<u>\$ 118,900</u>	
Combined Projects				
Contingency	\$ 6,476	4%	\$ 150,000	\$ 143,524 New Kitchen Disposal
IT Server Upgrades	\$ 6,933		\$ 15,000	\$ 8,067
	<u>\$ 13,409</u>		<u>\$ 165,000</u>	
Total Capital Projects Through July	\$ 42,730	7.9%	\$ 537,750	\$ -

October 13, 2022

Please see below for the Kavod Senior Living project summary for the Fiscal Committee Call and Board Review.

A. PROJECT SCHEDULE

Construction resumed on May 18, 2021. **Project Construction is anticipated to generally be complete in October 2022. ALL BUILDING Final City Inspections are anticipated to occur in November 2022.**

The approved Sprinkler Permit for the West Building was **NOT** received by the end of September, and is currently anticipated by end of October 2022. Final Fire Sprinkler/Alarm inspections for the West Building cannot occur until this is approved, and the permit is issued. This may affect Pinkard’s ability to close out permits and complete final inspections in November 2022, if not received.

B. CURRENT ISSUES

Fan Coil Units (FCU) – Cooling South Building

Fan coil unit replacement is complete.

Kavod has swapped Cooling to Heating the week of October 14th; Building is now in heating mode.

- Final retesting of the FCU in a cooling load will not be possible until Summer of 2023.
- Project will still be under warranty, with the team committed to assisting and confirming cooling can be provided per revised the drawings.
- The lowest temperature achieved in a residential unit to date is 65 degrees.

Project Team meetings, including subcontractors, were held September 30 and October 7, 2022, to review the current status and issues related to the FCU cooling issues.

Marx|Okubo and Kavod’s Consulting Engineer, MEA Engineering, have identified the actual/provided flow rate (GPM) within the building system and at the FCU as the primary issue resulting in decreased cooling capacity at residential units.

Per the October 7, 2022 meeting, current action items are:

- **Marx|Okubo:** Create an amended/revised set of Mechanical Drawings to match field verified actual flow and capacity of the heating/cooling system.
 - Drawings are anticipated to be complete by end of October 2022.
 - Drawing revision changes will include adjustments to the FCU Schedule to match available system parameters. Riser GPM will also be noted on revised drawings.
 - Actual GPM flows will be tested for each riser as well as each top level apartment unit to confirm the flow rates are generally matching revised drawings.
 - Actual Riser flow rate measurements will likely occur by then of the month.
- **Kavod:** Repair and/or replace damaged water pump motors. Gordon has received bids for repair, with scheduling to occur as soon as possible
 - Testing of the motor on September 30, 2022, and subsequent review, indicates that the motor shaft is out of alignment and the pump is not able to run at full capacity without further damage.
 - Per limited testing, at full capacity, the domestic water pump/motor should be able to provide approximately 215 GPM to the system. Design Flow rate is 184 GPM, per the original drawings.
 - Testing will be required to confirm actual full flow rate upon repair of the motor while it performs at full capacity.
- **Kavod- Heating:** Gordon has confirmed the boilers will provide 140 +/- degree water to the FCU's for heating. However, these flow rates can adjust based on outside air temperature. Design team will need to work with Gordon on temperature needs to make sure proper heating is provided to units.
- **Pinkard:** Will set up to make following adjustments to FCU's at each unit based on amended drawings.
 - CFM Speed
 - Adjust circuit setters to the revised GPM rates
- **Pinkard:** Set up Test and Air Balance (TAB) of the following:
 - Each secondary pump (two-pipe distribution pumps)
 - Each riser (based on amendment drawings; based on Kavod provided as-builts)
 - Balance each top-level residential unit FCU

- **All:** Continue to evaluate TAB results and determine if any design changes are necessary based on results.

Smoke Detectors

As of October 11, 2022, approximately 47 wireless (Bluetooth connected), battery-operated smoke detectors have had an issue losing their communication pairing with the hardwired sync'd device. There was one instance of a possible non-alarming condition when someone burnt popcorn and was out of the unit.

Generally, the issues occur when the two smoke detectors in a unit become disconnected and do not "communicate" with each other; therefore, they operate separately. **The battery-operated smoke detectors still function;** however, there may be a delay in notifying/alarming a resident of an issue due to the lack of "communication".

The system is intended to signal both detectors, one in the bedroom and one in the living room, at the same time should one unit signal.

South Building – Smoke Detector Update:

Kavod approved an approximate \$10,000 change order (OCO No. 12) to replace the battery-operated smoke detector with a hardwired version. Additionally, the brands were changed from Kidde to BRK.

This work is complete, with the exception of 31 "go back" units. It is anticipated to take four days to complete the "go back" work at Levels 1 and 2.

East/West Building – Smoke Detector Update:

Pinkard has put together costs to replace the Kidde units in the East Building, including installation of a second hardwired unit in lieu of the battery-operated one currently installed.

Pinkard has also put together the costs to replace the Kidde units in the West Building, including the installation of a second hardwired unit in lieu of the battery-operated one currently installed in units with a separated bedroom. Studio units are currently hardwired with a single device, and will have the unit brand swapped. Asbestos removal will be performed by the installing subcontractor without need for additional abatement.

The proposed change order is approximately \$205,000, and includes general conditions and 44 schedule days. If approved, this work will occur after completion of the project.

Separately, Pinkard has provided a cost, at Kavod's request, to install sprinkler cages at select locations in all residential units to protect the heads against accidental damage from residents. This cost is approximately \$19,500, with the work to occur at the same time as any alarm rework.

The team has met with a Manufacturers' representative on site multiple times to review the installation, and/or the battery-operated device itself. Some devices were replaced as "faulty", and others investigated without determination of cause or issue. Additionally, Marx|Okubo met with the Kidde representative via telephone on July 14, 2022. Kidde is willing to take back all units and provide a project credit for the units.

Pinkard has confirmed that the anticipated credit/reimbursement from Kidde is approximately \$34,000 (minus delivery charges) and will be received upon all units being returned to the manufacturer.

Fire Sprinkle Permit – West Building

The West Building fire sprinkler permit was returned as "Revise / Resubmit" in September 2022.

A resubmittal was created on September 30, 2022. This is under review by the City of Denver Fire Department, with an indicated review due date on website of October 14, 2022.

Based on conversations with the City of Denver Fire Department in September, the review should not be anticipated until late October 2022. The only remaining work in the West Building is the final fire sprinkler inspections, which is predicated on having an approved permit. It will take approximately one month to complete all final inspections in the West Building, which, if received by the end of October 2022, will occur while final inspections are simultaneously happening in the East and South Buildings.

East/South Buildings - Fire Pump Replacement

To date, Marx|Okubo has performed a site walk on September 20, 2022, and are working with two (2) different subcontractors.

Marx|Okubo is currently working with two potential bidders to finalize the scope of work and receive bids for both repair and replacement of the existing pump. The current anticipated lead time on a new pump is approximately 48-weeks from the contract execution.

This work does not affect the ability for Pinkard to receive a Temporary Certificate of Occupancy (TCO) for both the East and South Buildings as the fire pump will provide the required water pressure at the roofs as needed with the current leak.

East/South Building - Fire Sprinkler and Fire Alarm Tenant Improvement Permit

Frontier fire has identified a number of closets and other ancillary spaces in both the East and South Buildings, and the shared basement, that will require sprinklers and possible revision to the fire alarm drawings. This work will be submitted under a "Tenant Improvement" permit, which was submitted to the City on September, 15, 2022

Marx|Okubo is working with TERP consulting regarding the need for a separate dry fire sprinkler system for the smoke shack, with the purpose of trying to exclude this building. The dry sprinkler system is currently estimated at \$17,000.

C. CONSTRUCTION STATUS

West Building Status:

- Fire alarm and sprinkler life safety inspections are on hold until the permit issue is resolved; which is anticipated in October 2022; pending receipt of the approved sprinkler permit (see above).
- The PRV valves have been removed throughout the building, except for Levels 1 through 3, which are required to remain as installed.
- Final fire alarm and fire sprinkler inspections are anticipated to take one month from the time the final permit is approved and issued.

Final inspections are anticipated in November 2022.

East Building Status:

- Installation of the fire alarm and fire sprinkler in Unit 913E will occur the week of October 21, 2022.
- The East Building fire sprinkler and fire alarm is anticipated to be complete by the end of the October 2022.

Construction is anticipated to compete by October 31, 2022, with final inspections in November 2022.

South Building Status:

Residential unit work began **on May 9, 2022**, with a four-and-a-half-month construction duration, with completion anticipated in **October 2022**.

- Pinkard has smoke detector “go back” units on Levels 1 and 2.
- “Go-back” work is anticipated to take four days, and is scheduled for the week of October 28, 2022.
- There is some minor fire alarm swaps and removals that need to occur to finish the system prior to final inspections.

Construction is anticipated to compete by October 31, 2022. with final inspections in November 2022.

D. CONSTRUCTION BUDGET

Pinkard has completed \$9,170,604 of work through August 31, 2022, including retainage. A total of \$394,226 is remaining on the contract, not including retainage.

Hard Costs complete are approximately 96%.

Budget Tracking*:

Pinkard Original Contract Amount	\$8,691,937
Executed Change Orders (No. 1 through 11)	\$872,993
Project Total Hard Costs (Executed)	\$9,564,930
Potential Change Orders (In Review)	\$244,780
POTENTIAL TOTAL PROJECT COSTS*:	\$9,809,710

Contractor Hard Cost Contingency Remaining*: \$0.00*

*Per the weekly OAC Meeting, all remaining Contractor Contingency has been utilized for various costs associated with the project, which were reviewed by Marx|Okubo and approved by Kavod staff. This use generally covers work through May 31, 2022. Any potential added contract costs will be added via change order going forward until project completion.

**Kavod Senior Life
MidFirst Refi Loan Tracking
As of October 17, 2022**

Total Loan	\$ 17,000,000	
Less Fees	\$ (120,580)	\$ (5,084,008)
South Loan Payoff	\$ (796,499)	\$ (3,915,992)
Line of Credit Payoff	\$ (18,815)	\$ (9,000,000)
East Loan Payoff	\$ (4,148,114)	

Loan Draw down amount \$ (5,084,008) **Advanced 01/19/2018**

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

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

Loan Advance	\$ 3,915,992	Advanced 01/19/2018
Loan Advance	743,858	Advanced 05/05/2020
Loan Advance	391,059	Advanced 06/20/2020
Loan Advance	223,247	Advanced 7/28/2020
Loan Advance	499,145	Advanced 8/27/2020
Loan Advance	340,505	Advance 9/25/2020
Loan Advance	197,289	Advance 10/27/2020
Loan Advance	184,619	Advance 12/15/2020
Loan Advance	111,259	Advance 8/07/2021
Loan Advance	453,838	Advance 10/12/2021
Loan Advance	116,953	Advance 11/02/2021
Loan Advance	688,188	Advance 12/28/2021
Loan Advance	365,983	Advance 01/31/2022
Loan Advance	196,532	Advance 02/18/2022
Loan Advance	163,938	Advance 03/22/2022
Loan Advance	213,938	Advance 04/29/2022
Loan Advance	318,181	Advance 05/27/2022
Loan Advance	479,625	Advance 07/27/2022
Loan Advance	177,452	Advance 08/25/2022
Loan Advance	221,500	Advance 09/22/2022
Total Advanced after loan closing	\$ 10,003,100	

Current Active Projects

Project Oversight	Total Budget	Revised Budget	Percentage	Percentage	Available Budget	Total Spent	Supervising Entity
			Spent Complete	Work Complete			
Marx Okubo 1st Invoice	\$ (25,886)	\$ 437,850	\$ 511,331	83%	78%	\$ 84,877	\$ (426,454) Kavod
Marx Okubo 2nd Invoice	\$ (27,641)						
Marx Okubo 3rd Invoice	\$ (16,653)			1			

Marx Okubo 4th Invoice	\$	(18,051)
Marx Okubo 5th Invoice	\$	(5,508)
Marx Okubo 6th Invoice	\$	(3,425)
Marx Okubo 7th Invoice	\$	(4,140)
Marx Okubo 8th Invoice	\$	(2,374)
Marx Okubo 9th Invoice	\$	(20,116)
Marx Okubo 10th Invoice	\$	(10,834)
Marx Okubo 11th Invoice	\$	(10,570)
Marx Okubo 12th Invoice	\$	(11,974)
Marx Okubo 13th Invoice	\$	(10,760)
Marx Okubo 14th Invoice	\$	(14,291)
Marx Okubo 15th Invoice	\$	(28,869)
Marx Okubo 16th Invoice	\$	(14,581)
Marx Okubo 17th Invoice	\$	(18,374)
Marx Okubo 18th Invoice	\$	(6,871)
Marx Okubo 19th Invoice	\$	(14,296)
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)
Marx Okubo Nov-June Invoice	\$	(4,881)
Marx Okubo July Invoice	\$	(2,728)
Marx Okubo August 2021 Invoice	\$	(1,869)
Marx Okubo September 2021 Invoice	\$	(1,925)
Marx Okubo October 2021 Invoice	\$	(2,033)
Marx Okubo November 2021 Invoice	\$	(2,055)
Marx Okubo December 2021 Invoice	\$	(2,395)
Marx Okubo January 2022 Invoice	\$	(2,123)
Marx Okubo March 2022 Invoice	\$	(4,113)
Marx Okubo April 2022 Invoice	\$	(7,345)
Marx Okubo May 2022 Invoice	\$	(2,960)
Marx Okubo June 2022 Invoice	\$	(3,483)
Marx Okubo July 2022 Invoice	\$	(1,937)
Marx Okubo August 2022 Invoice	\$	(7,925)
Marx Okubo September 2022 Invoice	\$	(10,937)

This invoice includes fire suppression consulting work.

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
This budget will come from contingency								
Asbestos Abatement								
W.E Anderson	\$	(10,154)	\$ 408,000	100%	100%	\$ (34,000)	\$ (442,000)	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)	Project Complete					
W.E Anderson	\$	(29,516)						
W.E Anderson	\$	(40,249)						
W.E Anderson	\$	(37,521)						
W.E Anderson	\$	(22,008)						
W.E Anderson	\$	(45,697)						
Attorney Fees for Asbestos Abatement								
Gablehouse Granberg	\$	(3,888)	\$ 5,000 \$ 15,000	100%	100%	\$ 3,104	\$ (11,896)	Kavod
Gablehouse Granberg	\$	(2,926)						
Gablehouse Granberg	\$	(963)						
Gablehouse Granberg	\$	(1,810)						
Gablehouse Granberg	\$	(1,386)	Project Complete					
Gablehouse Granberg	\$	(924)						
Architectural Fees								
Hord Coplan Macht, Inc-May	\$	(13,144)	\$ 65,208	100%	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	\$ 9,564,830	91%	92%	\$ 1,145,961	\$ (8,418,869) Kavod
Trane US	\$ -					Retainage	\$ (751,726)
December 2019-Pinkard Draw #2	\$ (44,535)					Total Costs	\$ (9,170,595)
December 2019-Pinkard Draw #3	\$ (282,918)						
January 2020-Pinkard Draw #4	\$ (511,070)						
February 2020-Pinkard Draw #5	\$ (525,478)						
March 2020-Pinkard Draw #6	\$ (828,810)						
April 2020-Pinkard Draw #7	\$ (391,059)						
May 2020-Pinkard Draw #8	\$ (223,247)						
June 2020-Pinkard Draw #9	\$ (328,556)						
July 2020-Pinkard Draw #10	\$ (499,145)						
August 2020-Pinkard Draw #11	\$ (340,505)						
September 2020-Pinkard Draw #12	\$ (197,289)						
October 2020-Pinkard Draw #13	\$ (184,619)						
June 2021-Pinkard Draw #15	\$ (111,259)						
July 2021-Pinkard Draw #16	\$ (233,784)						
August 2021-Pinkard Draw #17	\$ (220,054)						
September 2021-Pinkard Draw #18	\$ (256,734)						
October 2021-Pinkard Draw #19	\$ (230,436)						
November 2021-Pinkard Draw #20	\$ (457,751)						
December 2021-Pinkard Draw #21	\$ (365,483)						
January 2022-Pinkard Draw #22	\$ (196,032)						
February 2022-Pinkard Draw #23	\$ (163,438)						
March 2022-Pinkard Draw #24	\$ (213,438)						
April 2022-Pinkard Draw #25	\$ (317,680)						
May 2022-Pinkard Draw #26	\$ (401,973)						
June 2022-Pinkard Draw #27	\$ (479,125)						
July 2022-Pinkard Draw #28	\$ (176,952)						
August 2022-Pinkard Draw #29	\$ (221,300)						

Domestic Hot Water

Climate Engineering	\$ (18,870)	\$ 20,000	100%	100%	\$ 1,130	\$ (18,870) Kavod
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Project Complete

West Roof and East circle railings

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)					

Project Complete

Replace Boilers/Valves-South

Climate Engineering	\$ (11,780)	\$ 120,000	100%	100%	\$ 43,920	\$ (76,080) Kavod
Climate Engineering	\$ (64,300)					

Project Complete-Project under budget

East building Elevator Upgrades

Thyssenkrupp-Deposit	\$ (143,117)	\$ 280,000	\$ 327,552	100%	100%	\$ (0)	\$ (327,552) Kavod
Thyssenkrupp	\$ (28,751)						

Project Complete 11/8/2021

Thyssenkrupp	\$ (27,625)					
Thyssenkrupp	\$ (111,682)					
Thyssenkrupp	\$ (16,378)					

**Kavod Senior Life
MidFirst Refi Loan Tracking
As of October 17, 2022**

Committed Projects- payment for material only as of October 2022

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

Total Costs to Date \$ (10,238,751)

Original Contingency Amount	\$ 857,000
West First Floor piping additional costs	\$ (120,600)
Pinkard Change Order #9	\$ (294,000)
Pinkard Change Order #11	\$ (129,000)
Marx Okubo	\$ (80,000)
Contingency as of 9/30/2022	\$ 233,400

Total Cash/Loan Proceeds Available \$ 1,878,241

Note: Items that are highlighted and in bold were paid in the last 30 days.

Interest on MidFirst Loan

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
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	\$ 30,934	\$ 39,283	\$ 8,349
July 2021 Interest Paid	\$ 30,934	\$ 39,283	\$ 8,349
August 2021 Interest Paid	\$ 30,934	\$ 39,283	\$ 8,349
September 2021 Interest Paid	\$ 28,304	\$ 39,283	\$ 10,979
October 2021 Interest Paid	\$ 29,611	\$ 39,283	\$ 9,672
November 2021 Interest Paid	\$ 28,441	\$ 39,283	\$ 10,842
December 2021 Interest Paid	\$ 29,611	\$ 39,283	\$ 9,672
January 2022 Interest Paid	\$ 32,304	\$ 35,547	\$ 3,243
February 2022 Interest Paid	\$ 30,604	\$ 35,547	\$ 4,943
March 2022 Interest Paid	\$ 30,604	\$ 35,547	\$ 4,943
April 2022 Interest Paid	\$ 32,304	\$ 35,547	\$ 3,243
May 2022 Interest Paid	\$ 32,825	\$ 35,547	\$ 2,722
June 2022 Interest Paid	\$ 34,661	\$ 35,547	\$ 886
July 2022 Interest Paid	\$ 33,540	\$ 35,547	\$ 2,007
August 2022 Interest Paid	\$ 34,105	\$ 35,547	\$ 1,442
September 2022 Interest Paid	\$ 37,520	\$ 35,547	\$ (1,973)
Total Interest to date	\$ 1,794,036	\$ 2,201,497	\$ 407,461

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

Foundation Board Meeting via Zoom

August 23, 2022

8:00 a.m.

Present: Perry Moss, chair, Joey Simon, Jan Schorr, Alan Reifler, Brian Recht, and Molly Zwerdinger. Staff: Michael Klein and Mike Belieu. Guest: Jim Brauer and Jared Hobson from Syntrinsic.

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

The May 30, 2022 minutes were reviewed. Perry made a motion to accept the minutes as presented and Jay seconded. Minutes were then unanimously approved.

Jim started the meeting by reviewing the 2nd quarter 2022 Performance Report which had been sent out in advance. He discussed the changes the board approved during the last quarter. He went over the 2nd quarter 2022 performance by asset class and discussed Kavod's objective benchmark goal of CPI plus 4%. He spent time talking about non-US equities and real estate's lack of performance. Private debt returned a positive performance number YTD and for the quarter. Kavod's portfolio is performing better than the class-blended benchmark through the 2nd quarter of 2022.

The balance of the portfolio as of 06/30/2022 was \$5,796,000, a 13.4% decrease for the 2nd quarter of 2022 and a decrease of 19.4% YTD.

Jim then discussed the Capital Markets 2nd Quarter view with the June update that was included in the board package. He talked about the market volatility and how business and consumer sentiment is turning negative due to inflation, the Federal Reserve tightening the money supply, and the war in Ukraine.

Inflation remains very high and continues to have a daily impact on the markets. The increase in the CPI was driven by energy, food, and shelter. Jim discussed what is driving the constant increase in prices including short supply of goods, cost of transportation and the supply and demand factors in the housing market. Jim noted that the Fed will continue to tighten the money supply at least through the end of the year.

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

Minutes – Strategic Planning Committee (Virtual)

September 22, 2022 - 11:30am

Members present: Scott Fisher (Chair), Christie Ziegler, Perry Moss, Steven Summer, Brian Botnick, Michael Klein, Gary Saltzman, Tracy Kapaun, Rodi Liv, Molly Zwerdinger, and Alexandra Mannerings

Scott welcomed everyone.

Progress report:

Molly:

- Jewish Family Service (JFS) spoke at a recent Board meeting. Shalom Park will present in October. We discussed serving on each other's strategic planning committees. (JFS) Also discussed forming a Board Chair Council.

Michael:

- JFSS, Denver Jewish Community Center (JCC), A Little Help, and Sunshine Home Share are a few on the list for future partnership discussions. Will start with Jewish ones and branch out.
- Shea Properties and Cushman & Wakefield have been contacted to come up with a building plan on the West parking lot. Pinkard and HCM architects also gave some information on a plan they proposed on the site.

Brian:

- Expanding and building is a big endeavor, overall, not only to build but to maintain. Need to think about affordability and what kind of client we want.
- While building something at Kavod near existing buildings is appealing, a small, tall building with underground parking is the most expensive to build, perhaps \$450K/unit. We might be better off to find a property with existing HAP contracts; those may come with other challenges of older buildings. Take home message = this is a major financial commitment either way (building here or elsewhere), so Kavod may need to invest in an additional staff person to do the due diligence as we may be talking about a \$30-\$50MM commitment.
- Expansion could also be something else, not necessarily housing, e.g. a recreation center, etc.
- The conversation is actually one we had about four years ago, using consultants to discuss building on land at BMH-BJ and at the JCC.

Steven Summer suggested putting purpose before action, and the caution against taking on more overhead.

Michael mentioned the 2022 Older Adult Needs Assessment contracted through the Colorado Health Institute via JFS. This report will be shared with the committee and looks at new programs and services, which lends itself to multiple organizations working collaboratively to address these needs. There are specific areas in the report which fit into our strategic plan.

Alex suggested the biggest need is serving more older adults. Therefore, we should focus on both housing as well as services.

Christie discussed Kavod on the Road (KOTR), which serves older adults with life enrichment programs that are not income limited, a different product than Kavod Senior Life. While Kavod can use KOTR participants as a connection point, they may not be looking for housing, so while Kavod's expansion ideas could start with these individuals, they may not be a perfect fit depending on the strategy.

Scott talked about permeability of the committee and adding external experts to our committee. Michael and Gary agreed that bringing in outside partners to the committee. The committee supported this concept and will fine tune how it can be done.

Brian talked about the two things emerging, housing and programming – it could be that we are good at operating housing, which does not necessitate building.

Scott suggested continuing to meet monthly in October and November to keeping the plan moving forward.

Christie sent the JFS report to the committee to review their findings.

Michael suggested future meetings be more concise to avoid burnout, maybe ½ hour. In summary, we will still figure out if housing will be a go/no go in the next few months, and if on or off campus. We also will look at sources of funding, as well as to see if affordable housing is feasible per the push from the city of Denver.

We will continue to measure our progress by the strategic plan quarterly progress recommendations.

Gary suggested multi-site affordable housing would be difficult in the future, since – while we are good at managing, we only have experience with one site. Adding another location will bring on new challenges, we may not be aware of.

Scott will continue to meet 1:1 with committee members, and move process forward. Thanked everyone for serving.

Meeting adjourned at 12:26.