



SOLHEIM
SENIOR COMMUNITY



LEADING WITH
 *love*
FOR 100 YEARS

2023 ANNUAL REPORT

2023 IS SOLHEIM'S CENTENNIAL YEAR

2023 is Solheim's Centennial year! We are so excited about this landmark achievement. It takes a lot to get to 100 years. I am grateful for every person who faithfully served on the Board this year and the previous 99 years. Solheim has a very dedicated and competent Leadership Team, with Sam Oden as CEO and Meg Pierce as Senior Director of Healthcare Services. We have terrific staff and the most amazing residents and families!

2022 was my sixth year on the Board of Directors and my final year as Chair. Thank you for allowing me to serve. Solheim is a wonderful place and has a deep connection to the Evangelical Lutheran Church in America (ELCA). I am grateful to the congregations of the Southwest California Synod for being in partnership with us, for sending delegates to this annual meeting, and for dependable support. Solheim was founded as and remains a ministry of the church. We must always work to strengthen the tie that binds us.

The Development and Centennial Committees are hard at work creating our special celebrations for our 100th anniversary! October 28, 2023 is our Masquerade Ball at the La Canada Country Club and September 23, 2023 is Oktoberfest. Please enjoy and engage in this celebration.

The Governance Committee continues to evaluate and improve our Board functioning. We had a productive retreat in February. After many, active years of service to the Board and community, Pastor Keith Banwart, Jr., C.L. Keedy III, and William Krantz are completing terms. Solheim has benefitted greatly from their knowledge and passion and is comforted to know they will continue to be supporters as we start our second century! We are always looking to add talented, faithful individuals to the Board. Please contact Sam or me if you have suggestions or to volunteer.

The Finance & Investment Committee was diligent and dogged in evaluating our fiscal records and supported the effort to obtain federal Employee Retention Credit dollars. Solheim transitioned our dining services and joined Caring Communities for long-term operational benefits. To the Audit Committee, outside auditors noted no material weaknesses in our financial records and operations.

During the year, the Property Committee had a thorough tour of the facility. We continue to complete renovations and maintenance. Upgraded cabling and automated alerting (i.e., SARA) were installed.

Our Health Care and Resident Life (HCRL) Committee is robust and always monitoring the reports, improvement plans and satisfaction surveys.

While the current population of Eagle Rock is about 35,000, in 1923 it was only 6,700. As recognized by the County of Los Angeles, our area was originally and is still inhabited and cared for by the Tongva, Tataviam, Serrano, Kizh, and Chumash Peoples.

Over its first 100 years, Solheim has built strong structures of support of both people and property "to provide abundant living for older adults in a caring faith-based community filled with love, peace, dignity, and security." We are ready for the next 100 years and invite you to join us! Our many stakeholders are essential to our long-term operations.

Thank you,



Renee Brandt, Chair



Renee Brandt,
Board Chair



2022 BOARD OF DIRECTORS

- Renee Brandt**, Chair
- Robert Menzies**, Vice Chair
- CL Keedy, III**, Treasurer
- Bob Geringer**, Secretary
- Pastor Keith Banwart**
- Ben Beckler**
- Bishop Brenda Bos**
- Tom Buckley**
- Paul Egge**
- Ken Kallman**
- William Krantz**
- Adria Navarro**
- Carol Peters**
- Barbara Rogers**,
Resident Voting
Member and Resident
Representative
- Susan Stark**

LOVE WINS AGAIN!

Sometimes all things do work together for good and in 2022, Solheim Senior Community was one of those places in one of those times. We're so pleased our report is a rosy one!

Reflecting on 2022, we love what's looking back at us! For one hundred years, Solheim has maintained our mission to provide abundant living for older adults in a caring, faith-based community filled with love, peace, dignity, and security. As you read in our CEO and Board Chair letters contained in this report, despite a year of recovery and challenge, Solheim continues to shine brilliantly.

Founded in Eagle Rock on November 11, 1923 as a "Cozy Christian Home for Worthy Aged Norwegians" and one of Southern California's first residential care communities for older adults, Solheim remains true to its faith-based mission today. Solheim has become a place that welcomes all faiths and serves a multicultural community of older adults that reflects the diversity of the City of Los Angeles

Solheim is one of Eagle Rock's oldest non-profit organizations and an important part of the fabric of the community, having remained in its original location and maintained its independent status while successfully responding to the changing needs of our community. Solheim has grown from a single Craftsman bungalow to a continuing care retirement community that offers fully-licensed care in residential and assisted living, memory care, and skilled nursing on two and one half acres.

We work in partnership with our residents and their families to provide a vibrant community filled with love, peace, dignity and security, and we have long enjoyed a reputation for superb care and a five-star Medicare quality measures rating, thanks to our outstanding staff. We believe the key to abundant life for the residents is its dedicated staff, and we encourage all staff – licensed, certified, support and administrative – to embody the "Solheim Feeling" – compassion and kindness, dignity and purpose, unified community, and a genuine joy in living.

Solheim is supported by donors and friends and led by a committed Board of Directors whose guidance will allow us to continue to flourish and serve our senior residents. Committed and engaged in our community, Solheim maintains an affiliation with the Evangelical Lutheran Church in America.

Founded 100 years ago by Mr. Larson and the Men's Brotherhood of Our Savior's Lutheran Church in Los Angeles as they were called to care for and love older adults, Solheim is proud to enter its next Century of service with your prayers, support and love. Here's to another century of leading with love!



2022 WAS **A YEAR OF RECOVERY**

In many ways, 2022 was a year of recovery for Solheim. To start, the Leadership Team worked very hard throughout the year to increase occupancy and stabilize our financials, to start 2023 in a strong place. But even beyond that, I think that the entire Solheim staff found itself dealing with the toll that the ongoing COVID-19 pandemic was taking. For some, that meant processing the emotional impact as we entered our third year of this global pandemic; for others, it probably included dealing with the ongoing financial impact inflicted by the myriad of challenges associated with our societal response to the pandemic; for many, I would imagine it included both of those challenges and others.

As I look back and reflect on 2022, I am now confident that, as an organization, Solheim will end 2023 in a stronger place than we found ourselves before the pandemic. But, of course, that does not mean that the pandemic is “behind us.” To the contrary, I suspect that in many ways, both large and small, Solheim – and the entire senior living industry – will continue to grapple with the unfolding legacy of the COVID-19 pandemic for years to come.

Right around this time last year, our Leadership Team was working to put together our budget for 2023 to present to the Board of Directors for approval. I have worked in this industry for more than a decade, and I can maybe remember only one other time that a budget that did not project a profitable year for a senior living community was presented. But that’s exactly what we were forced to do last year: to keep up with increasing wages, rapidly spiraling inflation, and all-around-increasing expenses, we submitted a proposed budget to the Board of Directors that projected a sizeable deficit for 2023. I must admit that I was nervous; how would the Board react?

I shouldn’t have been nervous. Once again, Solheim’s Board of Directors proved that they are capable of seeing “the bigger picture.” Although I hope it does not need to be said that Solheim does not intend to continue budgeting to lose money in the years to come, I was humbled by how quickly the Board grasped what is important during this uniquely challenging time – Solheim’s ability to leverage the considerable financial power that it has accumulated over the last century to continue to care for its residents and staff. During a period when I have watched an increasing number of ostensibly non-profit organizations adopt an increasingly “for-profit” mentality, it was inspiring to be reminded, yet again, that Solheim’s Board of Directors understands that these are precisely the times that are supposed to distinguish non-profit organizations from for-profit organizations.

In some ways, at least financially speaking, 2022 proved to be more challenging than 2021 had been – because in 2022, Solheim was called to continue to prioritize the health and safety of the Solheim community while adapting to ever-changing regulations... but without the stimulus funds that had been made available to us the year before. Again, I must admit that I was nervous; how would Solheim’s Leadership Team make things work?

Again, I shouldn’t have been. In many ways, our team rose to the challenge and grew closer as we explored creative ways to get the job done even when the belt had to be tightened. (Of course, I would also be remiss not to add that we couldn’t have rallied the way that we did without the incredible support that we received from Solheim’s residents and their family and friends.)

Despite the challenge at hand, we’ve been able to make progress in many areas. This past year we were able to update our infrastructure at Solheim. Public WiFi speed had been admittedly slow due to widespread daily use, and improving WiFi throughout campus was a priority. Staff now have faster access to important records, and residents in independent and assisted living now have their own router and modem, with a dedicated WiFi network to better suit their streaming needs.

Finishing touches are now being completed on our internal TV channel, which allows management to instantly communicate with residents. This internal channel will also be used to broadcast movie



Sam Oden, CEO

nights and monthly meetings. This strengthens Solheim's sense of community, uniting mobile residents with those who are housebound.

Our outdoor dining renovations were completed last year, updating another patio—the Sensory Garden—which is used for happy hours and other special events. In the Skilled Nursing campus, Solheim has implemented a new program called "Dining with Dignity," with portable buffet equipment that creates a restaurant style dining experience.

The dining experience has been enhanced throughout Solheim campus. The daily menu has been expanded to include an "always available" choice of popular foods. Now when families visit for a shared meal, the menu offers something for everyone. We're looking forward to the return of warm weather when residents may enjoy their meals outside. Everyone loves outdoor dining!

Our Life Enrichment team continues to explore new activities to stimulate and engage Solheim residents. Our Classical Music Appreciation Society remains popular, Goat Therapy was a smash hit, and we recently enjoyed a gorgeous trip to the California Poppy Reserve. At Solheim, we believe in active fun at every age!

And, as our Centennial Theme this year states: "Unmasking Solheim's Second Century", we were able to literally 'unmask' in early April! Until April 3, 2023, Solheim rigorously complied with California's stringent mask mandates. On April 3, when many regulations were rescinded, the masks came off with a palpable sigh of relief. The most rewarding part of unmasking was regaining full communication with our residents. So much communication is dependent upon lip reading and facial expressions. Now the masks are off, we can smile at each other with our full faces again. Joy has been restored.

As we now prepare to start budgeting for 2024, I am much more optimistic and much less nervous than I was this time last year – and I have to say I am both heartened and encouraged by all the hard work our team has done to put us in the relatively strong position in which we now find ourselves.

These last three and a half years at Solheim have positively wowed me. No matter what difficulties Solheim faced, the encouragement and genuine love shared among the residents, the Board, and the entire team was truly extraordinary. We continue to hold each other up.

Solheim truly is driven by a deep desire to care for older adults and love one another. After joining Solheim I was surprised to learn a few things over the past few years. Hands down, Solheim residents are the absolute best group of residents I've ever had the privilege to serve. The amount of wisdom, encouragement, support, and kindness I receive from the residents astounds me. Solheim residents are the salt of the earth who extend their kindness and appreciation to the staff, whom they treat very well.

My experience serving as Solheim's CEO throughout 2022 only further strengthened my deep respect and appreciation for our Board of Directors. I would like to specifically thank Renee Brandt for her leadership as the Chair of the Board of Directors during this difficult "year of recovery," and for the constant guidance and support that she provided to me throughout the past year. In a world that often felt chaotic, Renee was a rock and an anchor – and for that, I will forever owe her a debt of gratitude. With respect to the rest of the Board, I can only say that it is a privilege to work with such a smart and talented group of individuals, who have shown as they did this past year, that we are a Mission driven organization, and our bottom line is the love and care we provide every day.

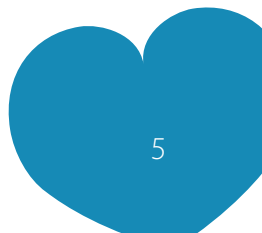
Solheim's stellar staff genuinely love the residents. Solheim Senior Community has a remarkably low staff turnover rate (year to date a mere 4% in contrast to the industry turnover rate of over 50%). We attribute this to a pleasant work environment combined with Solheim's commitment to supporting our team with compensation and benefits that allow employees to retire at Solheim.

I continue to feel very blessed to be a part of the Solheim family, and I look forward to serving the Solheim Community for years to come. As I was able to report during my first two years at Solheim, once again, my wife and I are being blessed with a child this year. Truly, in many ways, my time at Solheim thus far has included some of the best years of my life.

In His Service,



Samuel Oden, Chief Executive Officer





BOARD OF DIRECTORS L to R: Top Row: Paul Egge, Adria Navarro, Tom Buckley, Susan Stark, Ken Kallman, William Krantz, Carol Peters, Ben Beckler, Adam Yarian, Meg Pierce, Dave Pierce. L to R: Bottom Row: Sam Oden, CL Keedy III, Renee Brandt, Bob Gerring, Robert Menzies. Board Members not shown: Pastor Keith Banwart, Bishop Brenda Bos, Barbara Rogers.

EXECUTIVE COMMITTEE

Renee Brandt, Chair
 Robert Menzies, Vice Chair
 CL Keedy III, Treasurer
 Bob Gerring, Secretary

AUDIT COMMITTEE

Paul Egge, Chair
 William Krantz
 Robert Menzies
 Antonio Davila, staff through 3/2022
 Sam Oden, CEO, ex-officio

CENTENNIAL COMMITTEE

Susan Stark, Co-Chair
 Karen Ewen*, Co-Chair
 Norma Heaton*, Co-Chair
 All Development Committee Members
 Mamie Cornett
 Linda Koci-Biondolillo*
 Adria Navarro
 Michael Nogueira*
 Natalie Russell*
 Meg Pierce
 Herb West*

DEVELOPMENT COMMITTEE

Susan Stark, Chair
 Karen Ewen*
 Ken Kallman
 Carol Peters
 Barbara Rogers
 David Russell*
 Kelly Tran*
 Renee Brandt, Board Chair, ex officio
 Sam Oden, CEO, ex officio
 Tina Antypas, Director of Development

ETHICS COMMITTEE

Pastor Keith Banwart, Chair
 Audrey Bahr*
 Joel Miller*

Carol Peters

David Starleaf*

Renee Brandt, Board Chair, ex officio

Sam Oden, CEO, ex officio

Meg Pierce, Senior Director of Health Care Services

Marie Garnett, Director of Nursing

FINANCE & INVESTMENT COMMITTEE

CL Keedy III, Chair

Tom Buckley

William Krantz

Robert Menzies

Renee Brandt, Board Chair ex officio

Sam Oden, CEO, ex officio

Antonio Davila, CFO through 3/2022

GOVERNANCE COMMITTEE

Robert Menzies, Chair

Tom Buckley

William Krantz

Susan Stark

Renee Brandt, Board Chair, ex officio

Sam Oden, CEO, ex officio

Tina Antypas, Director of Development

HEALTH CARE & RESIDENT LIFE COMMITTEE

Carol Peters, Chair

Susan Auer*

Audrey Bahr*

Elsie Ford*

Adria Navarro

Janet Suzuki*

Mary Winners*

Renee Brandt, Board Chair, ex officio

Sam Oden, CEO, ex officio

Meg Pierce, Senior Director of Health Care Services

PROPERTY AND IT COMMITTEE

Paul Egge, Chair

Ben Beckler

Bob Gerring

Ken Kallman



LEADERSHIP TEAM FROM L TO R: Tina Antypas, Lupe Roman, Meg Pierce, Ashley Brayman, Gabby Guzman, Monique Montalvo, Marie Garnett, Adam Yarian

Robert Menzies
 Masa Suzuki*
 Renee Brandt, Board Chair, ex officio
 Sam Oden, CEO, ex officio
 Felipe Herrera, Director of Facilities
 Adam Yarian, General Counsel, Director of Operations

**Community—Non-Board members*

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Mary Rough, Chair
 Tom Cox, Vice Chair
 Lowell Ehrhardt
 Jeanne Mignard
 Aletta Parker
 Ty Veden
 Alice Ward
 Barbara Rogers, Resident Representative to the Board of Directors
 Barbara Rogers, Resident Member of the Board of Directors (voting)

SKILLED NURSING RESIDENT COUNCIL 2022

Gwendolyn Anderson
 Janet Ashe
 Linda Carbaugh
 Marilyn Chrisman
 Angelina Czapkowski
 Mary Garcia
 Carleen Hemric
 Richard Stemm

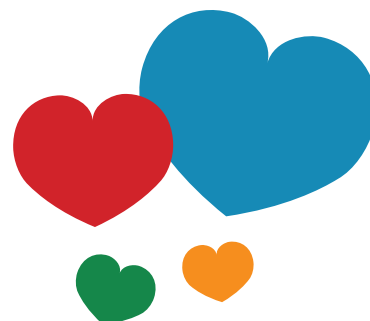
SOLHEIM LUTHERAN CHURCH COUNCIL

Janet Giertz, President
 Paul Breckenridge, Vice President
 Eileen Olson, Secretary
 Mandy Anderson-Carreno
 Lowell Ehrhardt
 Shirley Parker
 Alice Ward
 Sam Oden, CEO, ex officio
 Pastor Violeta Sanders, Chaplain

LEADERSHIP TEAM

Sam Oden, CEO
 Antonio Davila, Director of Finance, CFO (through 2/22)
 Meg Pierce, Senior Director of Health Care Services
 Marissa Pinto, Director of Nursing (through 3/22)
 Marie Garnett, Director of Nursing (starting 3/22)
 Marie Garnett, Director of Residential Health & Wellness (through 3/22)
 Anna Lee, Interim Director of Residential Health & Wellness (3/22-9/22)
 Monique Montalvo, Director of Residential Health & Wellness (starting 9/22)
 Taylor Cordova, Director of Human Resources (through 5/22)
 Kathy Rust, Director of Community Engagement (through 4/22)
 Ashley Brayman, Directory of Community Engagement starting 5/22)
 Felipe Hererra, Director of Facilities
 Lucy Laloyan, Director of Sales (through 8/22)
 Mamie Cornett, Director of Marketing
 Tina Antypas, Director of Development
 Cynthia Slaterus, Director of Dining Services (through 4/22)
 Gabrielle Guzman, Director of Dining Services (starting 8/22)
 Adam Yarian, General Counsel, Director of Operations

Jack Yu, MD, Medical Director



Solheim Lutheran Home is grateful to the generous donors who have made gifts between January 1, 2022, and December 31, 2022.

\$5,000 – 9,999

William & Linda Krantz
Robert & Donna Menzies
James Skinner
Oliver & Susan Stark

\$1,000 – 4,999

Anonymous
David & Carole Abernethy
Steven Aguado
Heidi Amundson
Audrey Bahr
John P. Breckenridge
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Suzy Buckley Woodward
Joaquin & Mandy Carreno
John & Sue Clauss
William R. Danielson
Linda & David Davies
Paul & Vicky Egge
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Burnham Gibson Wealth Advisors, Inc.
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CL & Adrienne Keedy
Elaine Klinger
Margaret Ann Kunze
Bill Lear
Lionel & Marlene Lyon
Kenneth Martin
Robert Parker
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David & Claire Smiley
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Dr. Marilyn Moore
Adria Navarro
Sam & Amy Oden
Eileen Olson
Eric Peterson
James & Patricia Rabe
Ilean Rogers & Family of
Shirley Korngiebel
David Starleaf
Thrivent Financial Choice Dollars Program
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Marcia Adams Ho
Jaime Aguilera
Claudia Alequin
AmazonSmile Foundation
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Gwen Anderson
Donna Anderson
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Lauren Ashforth Dimen
Pastor Keith Banwart
Ronald R. Benson
Sandra & Harold Bergh
Jack Biondolillo & Linda Koci- Biondolillo
Paul & Kathryn Bobzin
Pat & Jane Boltz
Susan Borst
Jeff & Renee Brandt
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Timothy and Mary O'Brien
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& Jeanne Lanterman
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Douglas Quillin
Donald Rabe
John Racs

James Whiting
Willa Wong
Darryl & Anita Wong
Scott Woodland,
Scott Woodland Construction, Inc
Adam Yarian
Bobbie Zane

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M. Dean & Gaynelle Barkley
Patricia Barnwell
Beverly Benenati
Roger & Georgia Bergfalk
George Berglund
Pamela A. Bernier
Janice Bibb
Margaret Boerger
Fred & Kay Bonn
Marie Brauer



“Thank you to the caring and compassionate staff who take care of our mom. It gives us such peace of mind knowing you love our family like your own!”

E. Gary & R. Marina Raines
William & Elvira Reardon
Martin Regan & David Griggs
Mary E. Rough
Elizabeth Saenz
Salem Lutheran Church Women,
Glendale
Rev. Violeta Sanders
Asma Saraj
Phyllis Schirmer
Ann Sewill
Edward Sigmon
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Larry West

Maureen Burke
Filomena Caranto
Ermelinda Castro
Jean Christian
Albert & Elena Ciubal
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Janice M. DeMar
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Mona Field
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Roger & Anita Hofstad
Bruce & Monica Jones
Paul & Ruth Jorgensen
SuzAnne Kasischke-Millar
Peggy Keller

“We are grateful knowing that our dad is receiving the best quality of care at Solheim. Everyone is very friendly, helpful and accommodating, and you work hard to make Solheim a place for our dad to call home.”

Carla Kovack
 Michael Kovack
 Patricia & Robert Lavoire
 Carol Ann & Richard Lee
 Terry & Kevin Lee
 Nadine Long
 Richard and Nancy Manning
 The Motzkus Family
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 William & Karen Peoples
 Norman & Jean Ann Perry
 Dick & Shar Pulice
 David & Natalie Russell
 Karen Smallfoot
 Charlene K. Snyder
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 Jim and Kristin Tranquada
 Alexander Volman
 Alice Ward
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 William & Marji Whiting
 Consuelo S. Woodhead
 Edmond Yee

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 Jaime Aguilera
 Tina Antypas & Scott Swink
 James & Natalie Arnett
 Ben & Mollie Beckler
 Jack Biondolillo & Linda Koci-Biondolillo
 Jeff & Renee Brandt
 John & Annette Brende
 Tom & Charlotte Buckley
 Mary Anne Chan
 John & Sue Clauss
 Mamie Cornett
 Ryan Crosner
 Philip & Karen Ewen
 Robert Gerringer
 Luke Harmon
 Ken Kallman & Kelly Tran
 CL & Adrienne Keedy
 June L. Keveson

Robert & Donna Menzies
 Robert Parker
 Barbara Rogers
 Oliver & Susan Stark
 Willa Wong
 Scott Woodland,
 Scott Woodland Construction, Inc
 Adam Yarian

TRIBUTE GIFTS

IN HONOR OF:

Paul G. Breckenridge
 John P. Breckenridge

Lois Levy
 Mona Field

John Motzkus
 Dr. Heidi Motzkus

Zebun Nisa Saraj
 Asma Saraj

Barbara J. Smiley
 Smiley Family

Letha Stewart
 Adam & Karen Sisson

Elmer and Mabel Tuttle
 June & Bob Owens

IN MEMORY OF:

Gerald & Trudy Borst
 Susan Borst

Jo Anne Carter
 Martin Regan & David Griggs

Lorna Gail Gordon
 Samuel Losh

Gilbert and Lillian Hagen
 Randall and Linda Morley

Katelin Erin Hallford
 Robert & Leslie Hallford

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Jeannette Middlebrook
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 Sandra Ohno
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Mary Louise Paulsen
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 James Skinner

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 Jeffrey & Melanie Meyer
 Martin Regan
 Lillian Simons
 Debbie Speckenbrink
 Harriett Steinhuis-Dick
 Carl Voien

A SPECIAL THANKS

To Trader Joe's Eagle Rock for regularly supplying fresh flowers to help beautify Solheim's campus!

After nearly 100 years Solheim continues to shine



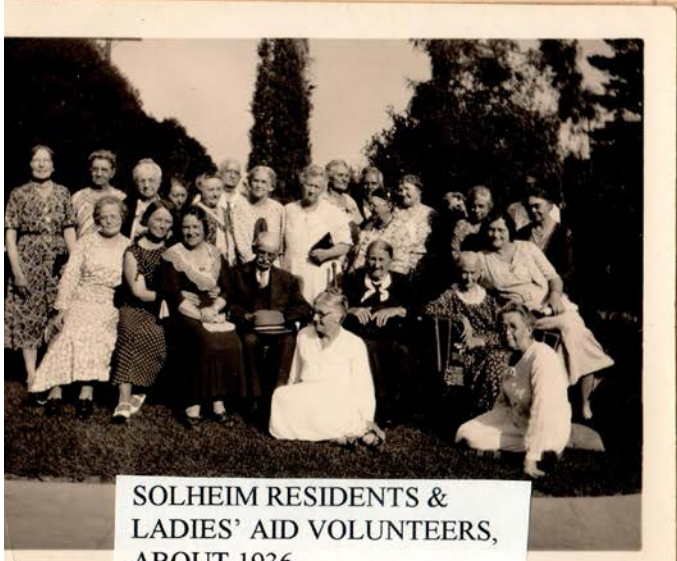
100 years of loving our residents





A look into Solheim's historical past

Receipts		Disbursements	
Balance on Hand July 1 1931	\$912.87	So. Calif Telephone Co.	\$65.30
Donations	278.45	Department of Water & Power	45.63
Entrance Fees	2602.17	So. Calif Edison Co	112.02
Loan Halverson	1150.00	Los Angeles Gas & Electric Corp.	381.13
Board & Room	30.00	Expenses & Repairs	246.56
Oil Stock Dividend	45.65	Groceries	391.60
Miss Christenson Cash 981 Inv. 16.37	166.82	Meat	174.60
	5185.96	Housekeeping	920.00
		Mrs Knapp Stages	900.00
		Miss Albricksen loan of Miss Larsson	410.00
		Bk of America Paid on Principal	500.00
		Miss Crosby - Nurse	328.00
		Interest	457.24
		Taxes	232.02
		St. Bonds	55.50
		Dr & Medicine Miss Larsson	5.45
		Total Disbursements	5125.05
		Cash on Hand July 1 1932	60.91
			5185.96



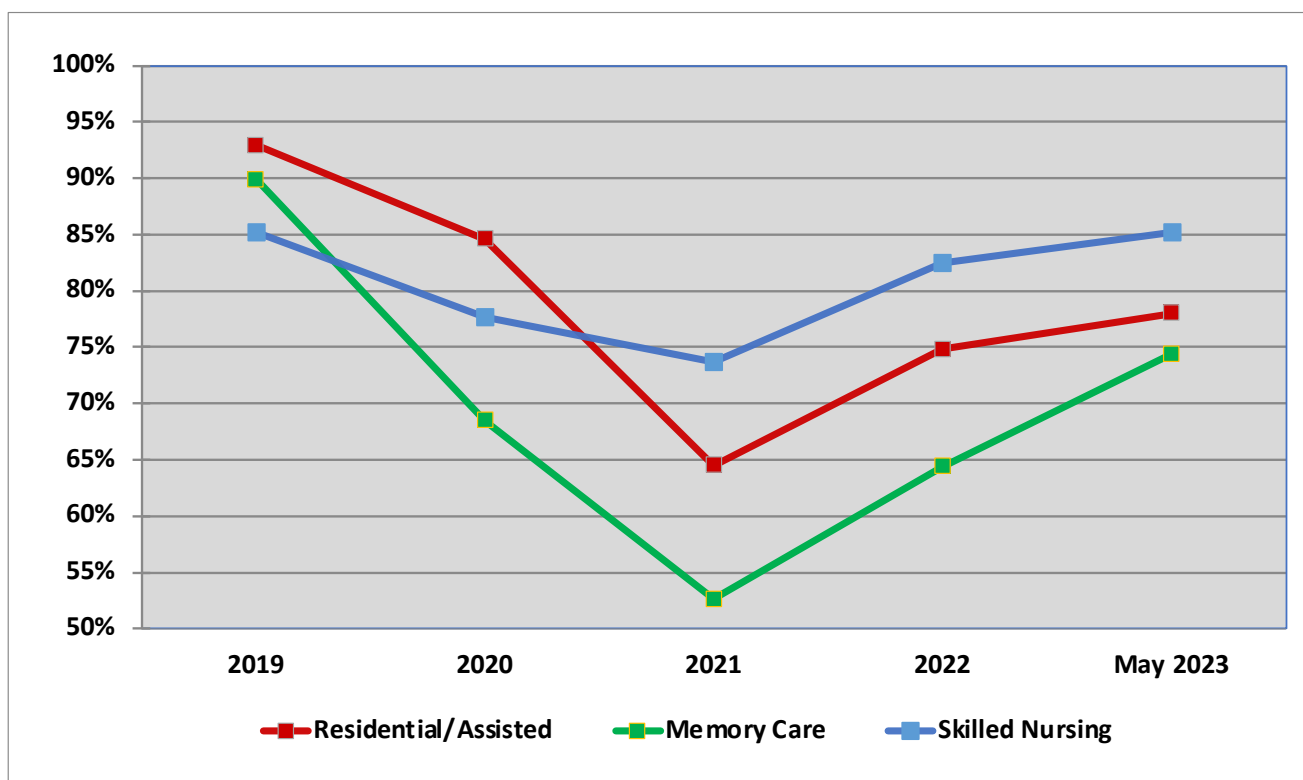
SOLHEIM RESIDENTS & LADIES' AID VOLUNTEERS, ABOUT 1936

Statement from July 1 1931 to July 1 1932 for the Norwegian Lutheran Society for the Aged at request by Mrs. Eld Halverson.

Statements of Financial Position December 31, 2022 and 2021

Assets	2022	2021
Cash and cash equivalents	\$ 312,943	\$ 159,997
Investments	8,987,756	11,306,614
Accounts receivable, net	1,439,241	1,342,193
Prepaid expenses and other assets	392,322	306,627
Facilities and equipment, net	5,481,995	5,624,445
Deferred costs	-	22,075
Total Assets	\$ 16,614,257	\$ 18,763,299
Liabilities and Net Assets		
Accounts payable and accrued expenses	1,172,001	1,165,497
Refundable entrance fees	319,933	121,629
Deferred revenue - entrance fees	2,278,156	2,137,278
Deferred Revenue - other	-	6,500
Long-term debt and accrued interest payable	241,139	295,780
Refundable advance - PPP loan	-	-
Net assets	12,603,028	15,036,615
Total Liabilities and Net Assets	\$16,614,257	\$18,763,299

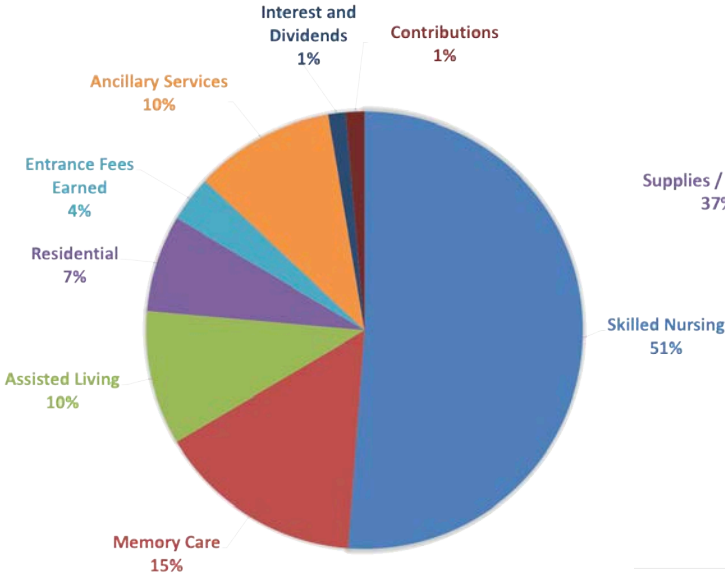
Occupancy at a Glance 5-Year Trend



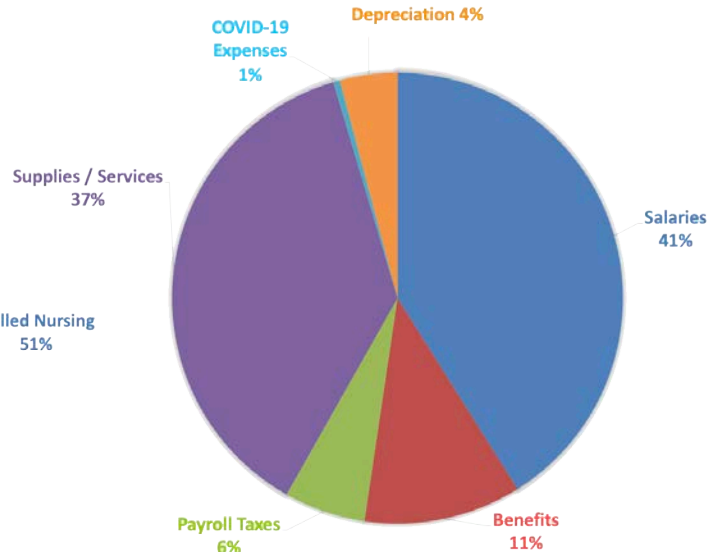
Statements of Activities Years ending December 31, 2022 and 2021

Revenues	2022	2021
Resident Fees - Skilled Nursing	\$ 7,954,898	\$ 7,012,258
Resident Fees - Memory Care	2,372,036	1,820,076
Resident Fees - Assisted Living	1,546,161	1,388,064
Resident Fees - Residential	1,109,555	823,525
Entrance fees earned	530,440	670,845
Ancillary services and other fees	1,394,166	1,061,202
Interest and dividends, net	198,286	212,666
Contributions - bequests	3,232	10,177
Contributions - other	211,837	1,743,280
Provider relief fund	-	76,020
Other revenue	215,933	190,568
Total operating revenues	15,536,544	15,008,671
Operating Expenses		
Departmental expenses	15,520,418	13,619,619
COVID-19 expenses	78,245	131,794
Depreciation	675,822	655,575
Other	115,777	94,435
Total operating expenses	16,390,262	14,501,423
Total Operating Income	(853,718)	507,248
Net gains (losses) on investments	(1,429,639)	808,4241
Loss on disposal of equipment	(78,916)	(74,016)
Impairment of deferred costs	(22,075)	-
Change in Net Assets without Donor Restrictions	\$ (2,384,348)	\$ 1,241,653
Additional Information		
Revenue reduction attributable to charitable care and Medi-Cal contractual adjustments.	\$ 158,000	\$ 127,000

Solheim 2022 Revenues



Solheim 2022 Expenses





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