

*"An atmosphere so conducive to a positive lifestyle and service to the Lord"*

*- Dr. E. Richard Crabtree, CBA Visionary and Founder*



 **CHRISTIAN  
VILLAGE  
COMMUNITIES**

*CBA Annual Report 2019*



*The Mission of Christian village Communities is to guide older adults to joyful and purposeful life experiences in a faith-filled community.*



# Directors

## BOARDS OF DIRECTORS

### **Christian Benevolent Association of Greater Cincinnati, Inc.**

*(DBA: Christian Village Communities)*

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*(DBA: The Christian Village at Mt. Healthy)*

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*(DBA: The Christian Village at Mason / Christian Village at Mason Health Care Facilities)*

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### **CBA Foundation**

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# Harry C. Snyder, CBA Chair



Dear Friends,

The mission of Christian Village Communities is to guide older adults to joyful and purposeful life experiences in faith-filled communities. This 2019 Annual Report illustrates how we are meeting this mission and receiving God's grace upon this family as we march forward together in love and service. While there is no shortage of challenges facing long-term care providers, our communities and nation with the COVID-19 pandemic, we will continue to focus and execute on Christian Village Communities (CVC) priorities of its Strategic Plan. We carry through to deliver positive outcomes, excellent Christian care and quality retirement living options to our residents, patients and their families.

The Christian Village at Mason and The Christian Village at Mt. Healthy continued to be 5-Star rated by the Centers of Medicare and Medicaid Services. We are blessed with a talented, dedicated, and effective team of staff and administrators that lead to ratings with consistent positive results achieved. *Service from the Heart* is the name we reference our customer service program by, our staff live it daily in their performance.

Once again positive financial results enabled CVC to reinvest back into the facilities on both of our campuses. We saw the completion of The Guardian Center for Memory Support at our Christian Village at Mt. Healthy. The completed Manor Homes on our campus at The Christian Village at Mason has spurred expanded options for those looking at our communities to call home. With this growth, we are pleased to move forward with the Stone Worship Center and Auditorium project so we can fulfill our residents' needs of continual spiritual growth, worship and adequate gathering space. Our financial performance in 2019 is positioning Christian Village Communities for further long-term growth, enabling us to weather short-term COVID-19 challenges and produce outcomes that complement our Strategic Plan. We have considerable optimism for what we can accomplish in 2020 and beyond. Our optimism is grounded in our conviction that we are operating from a position of strength (God enabled), and from the options we see for growing and expanding services on both of our campuses.

Thank you for your prayers, service, and blessings you have provided in support of Christian Village Communities through the years. You are very important to this special ministry and we pray that you will continue to join with us as we celebrate our 60-year journey.

On behalf of our Board, I thank you for your continued support.  
In Christ!

Harry C. Snyder, III  
Chair of the Board



*The Guardian Center for Memory Support at Christian Village at Mt. Healthy dedicated into God's service 11/21/2019.*



# Larry Monroe, President, CEO



We all have heard the saying, change is the only constant in life, and 2019 certainly reaffirmed this assertion.

There were an unprecedented number of changes in our industry in 2019. We weathered these challenges well, and even excelled through it all. Our occupancies remain above industry averages, and both of our healthcare centers remain 5-Star rated, the highest quality designation afforded by the Centers for Medicare and Medicaid Services.

As I write this letter, we face the unprecedented challenges associated with the COVID-19 pandemic. Our team is facing this crisis with skill and dedication to the health and wellbeing of every resident, patient and family member. The fundamental disciplines that we have worked so hard to develop are serving us well and will continue to do so as we navigate the future.

Most of our constituency understands the extra special place The Christian Village at Mt. Healthy (CVMH) holds in the history of CBA. I'm often asked, "Tell me about what's happening at Mt. Healthy." In 2019 we took bold steps to invest significantly in our Mt. Healthy campus. To remain competitive, we must continue to invest in our communities to keep them modern, attractive and relevant.

At a ribbon cutting ceremony at CVMH on November 21 we dedicated The Guardian Center for Memory Support (GCMS) into the Lord's service. GCMS is

a beautiful, modern assisted living memory care center featuring spacious apartments, beautifully tiled bathrooms with private showers, a dining room, fireside living room and kitchen. This has been a terrific addition to the CVMH community.

Construction has begun at CVMH to build the Serenity Center for Nursing Care. The Serenity Center will consist of 16 modern, private nursing rooms. The Serenity Center will open mid-year 2020. These investments in the CVMH community will help to position us to remain competitive and thrive.

Our fundraising campaign to build the Stone Worship Center and Auditorium at The Christian Village at Mason (CVM) gained momentum in 2019. Nearly \$2M of the \$2.85M needed for the new auditorium has been raised in gifts and pledges. We hope to break ground in 2020.

Also, at CVM our newest independent living option, the Manor Home, continues to expand. These larger 2,500 to 3,000 sq. ft. homes with two-car garages meet the needs of retirees wanting more living space than our traditional Garden Homes provide.

In addition to the above capital investment projects, our positive operating outcomes are making it possible for us to continue investing heavily in the core infrastructure of our two campuses.

It's an exciting time for Christian Village Communities. I'm grateful for everyone who partners with our ministry through prayer and in the sharing of their financial resources. You are helping us impact the lives of so many in Jesus' name.



*"It's an exciting time for Christian Village Communities."*

- Larry Monroe, CEO

# Vickie Brashear, CFO



Momentum was the theme of our annual report a few years back. But as we reflect on 2019 it is clear momentum has continued to build for the past 8 years. When you compare where we were at the end of 2011 to the end of 2019 the differences are remarkable. At the end of 2011 the consolidated Christian Village Communities (CVC) net assets were at a deficiency of over \$15 million. In contrast at the end of 2019 the consolidated CVC net assets were a positive \$1 million. That difference is amazing, and it took place in just 8 years. As a result of the great financial performance we were able to increase cash from \$2.3 million at the end of 2011 to \$10.5 million at the end of 2019. Investments in the endowment account went from \$.5 million to \$1.5 million.

While achieving these financial goals is a significant accomplishment, the main reason it is so important is so that it allows us to better carry out our mission to guide older adults to joyful and purposeful life experiences in a faith-filled community.

During this same 8 years we invested many millions in both communities. We saw the opening of the new Grace Center at The Christian Village at Mason and the new Faith Center at The Christian Village at Mt. Healthy. These new wings offer private rehabilitation suites at both communities. We purchased 10 acres of land from Christ's Church in Mason in 2017. In 2018 we sold our first Manor Home and in 2019 we sold our second. The third Manor Home is being marketed for 2020. The new state of the art Renewal Fitness Center was opened at our Mason location in 2017. We continue with plans to build the Stone Worship Center and Auditorium at Mason and are researching possible plans for the 10 acres. The Christian Village at Mt. Healthy opened, in assisted living, The Guardian Center for Memory Support in 2019 and continues to work on the Serenity Center for Nursing Care. When the Serenity Center for Nursing Care opens in 2020, this will allow for 32 more private skilled rooms for the residents. This expansion has been for the benefit of our cherished residents and to help improve the quality of their lives at all stages of their care needs. We are grateful to all those who have taken up the vision with us and have become passionate advocates for our beloved residents and our team members who continue to give such wonderful, compassionate care.

Going into 2020 the momentum continues for CVC both financially and in the services we provide. However, as I am writing today, we are dealing with the Coronavirus pandemic, which has taken us all by surprise and has changed life as we know it for our residents, staff and the entire world. We don't really know when this health crisis will end, but we do know that God is in control. Just as God has been with us through these past 8 years, blessing our ministry, we know that He is with us now. With His protection and guidance we will get through this health emergency. Thank you for your continued support and prayers. To God be the Glory!

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>12/31/2019</u>	<u>12/31/2018</u>
<b><u>Assets</u></b>		
Cash and cash equivalents	10,629,162	10,228,926
Investments	1,402,902	1,170,851
Resident accounts receivable	2,105,526	2,015,655
Life endowment receivable	1,012,200	1,083,406
Prepaid and other assets	638,187	755,296
Deposits	995,145	3,508,394
Property and equipment - Net	34,523,563	32,310,603
Operating rights	330,000	330,000
Land held for development	987,923	987,923
Total assets	<b><u>52,624,608</u></b>	<b><u>52,391,054</u></b>
<b><u>Liabilities and Net Assets (Deficiency In Net Assets)</u></b>		
<b><u>Liabilities</u></b>		
Accounts payable	1,570,355	2,009,920
Accrued expenses	1,479,492	1,469,841
Refundable deposits	593,973	581,865
Gift annuities	-	1,915
Refundable life endowment deposits	14,347,825	14,318,990
Deferred revenue from life endowment deposits	10,427,246	11,062,112
Notes payable	<u>23,320,144</u>	<u>23,419,728</u>
Total liabilities	51,739,035	52,864,371
<b><u>Net Assets (Deficiency in Net Assets)</u></b>		
Unrestricted	(225,670)	(815,369)
Temporarily restricted	<u>1,111,243</u>	<u>342,052</u>
Total deficiency in net assets	<u>885,573</u>	<u>(473,317)</u>
Total liabilities and deficiency in net assets	<b><u>52,624,608</u></b>	<b><u>52,391,054</u></b>

## CONSOLIDATED STATEMENT OF ACTIVITIES

	<u>12/31/2019</u>	<u>12/31/2018</u>
<b><u>Unrestricted Revenue and Gains</u></b>		
Independent living	4,477,946	4,520,895
Health center	17,088,755	16,042,261
Assisted living	4,571,260	4,604,931
Maintenance fees	2,727,314	2,667,568
Amortization of life endowment deposits	1,214,324	1,305,771
Contributions	383,288	346,639
Investment income	343,422	134,618
Other fees and income	352,605	416,729
Net assets released from restrictions used in operations	<u>304,653</u>	<u>157,987</u>
Total unrestricted revenue and gains	31,463,567	30,197,399
<b><u>Expenses</u></b>		
Resident services	751,649	777,253
Health center & assisted living	14,314,388	13,598,240
Food and beverage services	3,162,347	3,099,619
Environmental services	849,240	844,497
Plant	3,451,397	3,308,249
General and administrative	4,201,251	4,255,326
Depreciation and amortization	2,907,046	2,797,693
Interest	<u>1,236,550</u>	<u>1,114,292</u>
Total expenses	<u>30,873,868</u>	<u>29,795,169</u>
Operating Income	589,699	402,230
Excess of Revenue Over Expenses	\$589,699	\$402,230
Net Change in Temporarily Restricted Activities	<u>769,191</u>	<u>140,964</u>
<b>Total Activities</b>	<b><u>\$1,358,890</u></b>	<b><u>\$543,194</u></b>

The preceding financial information was summarized from the consolidated financial statements of The Christian Benevolent Association of Greater Cincinnati, Inc. and Related Entities for the years ended December 31, 2019 and 2018.



*Vibrant and Caring  
Life Plan Communities*

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