

*Christian Benevolent Care
Faithful Through the Ages*



*“Whoever is generous to the poor lends to
the Lord, and he will repay him for his deed.”*

Proverbs 19:17

 **CHRISTIAN
VILLAGE
COMMUNITIES**

Annual Report 2021



Our mission is to guide older adults to joyful and purposeful life experiences in a faith-filled community.

Care is at the heart and soul of everything we do.

BOARDS OF DIRECTORS

Christian Benevolent Association of Greater Cincinnati, Inc.

(DBA: Christian Village Communities)

Dale Coates • Charles H. Eger, M.D. • David Engel • Kitty Garner • Dave Lippert
Hon. Charles Pater • Jason Rehmel • Harry Snyder (Chair) • Robert Walsh

Mt. Healthy Christian Home, Inc.

(DBA: The Christian Village at Mt. Healthy)

Dale Coates (Chair) • David Engel • Robert Walsh

Mason Christian Village, Inc. / MCV Health Care Facility, Inc.

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

Harry Snyder (Chair) • David Engel • Dave Lippert

CBA Foundation

Jim Carter • Dale Coates • Mildred Merkel
Larry Monroe • Damon Reid (Chair)



Bethany

CVM Resident

“When I came here 4 years ago, I was told that I would never be asked to leave if the money ran out. Everybody in my family knows where mom is and she’s happy here. It’s a feeling of relief knowing that I can go about my daily life confident that I’ll be well-cared for the rest of my days.”



Harry C. Snyder III, CBA Chair



Dear Friends,

“All these blessings will come on you and accompany you if you obey the Lord your God:”
Deuteronomy 28:2

2021 came in with the hope of a solution to COVID-19, and through yearend the struggles continued. So how do we find blessings in challenging times? We keep our eyes on the Lord to help carry us through, cope with challenges we face and praise him for the many blessings we enjoy. Christian Village Communities were there to assist the Lord in His plans. Our staff and administrators kept their faith out front to the benefit of our residents, patients, their families, and the communities we serve, and God’s blessings continue to shower upon us.

The Christian Village at Mason and The Christian Village at Mt. Healthy continued to be 5-Star rated by the Centers for Medicare and Medicaid Services. Both Mt. Healthy and Mason Health Care facilities consistently exceed industry averages on multiple parameters. Our talented, resolute, and effective team of staff & administrators habitually achieve positive results, even in these challenging times.

In 2021 our financial stability was again tested by unprecedented challenges which our team met head-on, closing the gap and achieving favorable results. The completion of the Stone Center provided a source of pride to our residents and community. Church activities and entertainment events resumed in a beautiful new space. The strong demand for our Garden Homes, improving numbers for admission, and addressing all the right areas will result in stronger operating results for 2022.

We are excited for new construction plans in the city of Mason, Ohio, including a Dorothy Lane unique grocery store opening as a part of a mixed-use community within a short walk from our Mason campus’ front door. This excitement should carry over to our opportunity to develop the ten acres acquired in 2016 from Christ’s Church at Mason adjacent to our campus. Yes, God’s blessings continue to brighten our future.

On behalf of our Board, I thank you for your continued support, prayers, and blessings you share for Christian Village Communities. We too pray for you, your families and your challenges knowing that God’s blessing will continue.

In Christ!

Harry C. Snyder, III
Chair of the Board

Peggy
CVMH Resident

“If it wasn’t for The Christian Village at Mt. Healthy and CBA, I wouldn’t have a place to live. I’m thankful to CBA for providing me with my home for all these years and it has been wonderful.”

Larry Monroe, President, CEO



In 1960, The Christian Benevolent Association of Greater Cincinnati (CBA) was incorporated. Churches in the tri-state region, Christian Churches and Churches of Christ held fund drives to raise money to build and furnish The Christian Village at Mt. Healthy (CVMH). Ground was broken in 1963 and in 1966 CVMH was dedicated into the Lord's service. At that time most of our residents consisted of the aging within our supporting churches, as well as retiring ministers and their wives and aging missionaries who had served in foreign lands.

Much has changed since 1966, and now over five decades later Christian Village Communities serves over 650 residents of varied background and church affiliation in two communities with a staff of over 400. We are a respected leader of excellence in Christian senior living, senior services, and healthcare. With all the changes there have been some constants, among them our commitment to one

pillar of our founding ministry focus - benevolent care. This life-changing assistance provides subsidy dollars for our healthcare residents who outlive their own ability to cover the full cost of their housing and care and don't qualify for other financial aid. We refer to this aspect of our ministry as, Compassionate Care.

In this Annual Report we will celebrate fifty-six years of Compassionate Care. Never have we asked a resident to leave one of our communities simply because they have run out of money. 1 John 3:17-18 comes to mind,

"But if anyone has the world's goods and sees his brother in need, yet closes his heart against him, how does God's love abide in him? Little children, let us not love in word or talk but in deed and in truth."

As you read through this Annual Report, you will become acquainted with the faces of residents who are receiving Compassionate Care subsidy, and you will read, in their own words about how their lives have been impacted by the financial assistance provided through the charitable giving of individuals, organizations, churches, and others.

To those who have partnered with our ministry through their prayerful and financial support, we say thank you! By standing with us you are making it possible for us to carry on the good work of Christian Village Communities and the CBA Foundation.



Ruth
CVM Resident

"A promise was kept by the CBA Foundation when I ran out of funds and was granted a subsidy. My gratitude knows no bounds. I am grateful for the tangible gift and for peace of mind. When I was a child, I sang the little chorus 'I have the peace that passeth understanding down in my heart, down in my heart, down in my heart to stay.' I didn't understand the meaning of the words then. I do now."

Vickie Brashear, CFO



Christian Village Communities ended 2021 with an increase in net assets of approximately \$1 million. This is quite amazing as we were still faced with the challenges of COVID. We received very minimal additional COVID stimulus funding in 2021 but still had significant additional expenses related to COVID. Our success in 2021 was primarily the result of the generous gifts from our donors and residents. Our donations exceeded our budget with a significant amount raised to fund the Stone Worship Center and Auditorium. The Stone Center dedication and opening was in early December. This has been a remarkable addition to our Mason facility. Not only does it offer a state-of-the-art auditorium, but it also houses a large foyer area, The Gathering Place, where residents can socialize and enjoy refreshments throughout the day. We are very excited about all the possibilities that the Stone Center offers to The Christian Village at Mason and to the residents.

Another great accomplishment for 2021 was being able to refinance our Mason HUD loan. Moving away from HUD financing has been one of our long-term goals since I started at Christian Village Communities in 2014. We were able to refinance our Mt. Healthy HUD loan with CDF Capital in January of 2019, and we refinanced our Mason HUD loan with Christian Financial Resources in August of 2021. The refinancing of the HUD loans allows us to reduce our financing expenses and increase our cash flow for many years to come. Both CDF Capital and Christian Financial Resources have been great partners for us. We again feel very fortunate and blessed to be able to refinance these loans and to partner with organizations whose missions are to fund churches and increase God's Kingdom.

COVID-19 caused unexpected shortfalls in revenues and increases in expenses for 2020 and 2021. For many not-for-profits this could be devastating. However, throughout the pandemic God has continued to show us that He is in control. God has provided us with other revenue sources, particularly in the first year of the pandemic, that have made up for the loss in revenues from operations and to cover the additional expenses. We have continued to invest in our communities and have grown our cash reserves.

As we continue into 2022, we have seen the effects of COVID-19 begin to diminish. Our census has started improving at both facilities. The communities have opened to visitors, and life is starting to get back to normal for our residents and staff. This year we celebrate 56 years of providing compassionate care to residents that have depleted their assets and cannot afford to pay for their care. Over the 56 years as we provide the compassionate care, God continues to help us find ways to support our mission. He made this crystal clear during the pandemic. Therefore, it is with great optimism that I see 2022 and the many years to come.

To God Be the Glory!

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	12/31/2021	12/31/2020
Assets		
Cash and cash equivalents	\$11,308,479	\$10,297,783
Investments	1,730,133	1,563,169
Resident accounts receivable	1,479,994	1,495,053
Life endowment receivable	352,966	543,544
Prepaid and other assets	314,678	627,404
Deposits	678,494	1,411,139
Property and equipment - Net	38,689,004	36,197,658
Operating rights	330,000	330,000
Land held for development	987,923	987,923
Total assets	<u>\$55,871,671</u>	<u>\$53,453,673</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	1,199,825	1,200,631
Accrued expenses	1,851,074	1,842,465
Refundable deposits	673,293	571,311
Gift annuities	-	-
Refundable life endowment deposits	15,226,101	14,457,668
Deferred revenue from life endowment deposits	10,933,697	10,318,052
Notes payable	<u>21,463,285</u>	<u>21,487,887</u>
Total liabilities	51,347,275	49,878,014
Net Assets		
Unrestricted	4,178,562	3,138,367
Temporarily restricted	<u>345,834</u>	<u>437,292</u>
Total net assets	<u>4,524,396</u>	<u>3,575,659</u>
Total liabilities and net assets	<u>\$55,871,671</u>	<u>\$53,453,673</u>

CONSOLIDATED STATEMENT OF ACTIVITIES

	12/31/2021	12/31/2020
Unrestricted Revenue and Gains		
Independent living	\$5,150,424	\$4,934,304
Health center	17,196,320	15,962,140
Assisted living	4,118,877	4,427,499
Maintenance fees	2,991,890	2,753,308
Amortization of life endowment deposits	1,184,119	1,144,877
Contributions	1,192,477	3,434,601
Investment income	432,005	227,266
Other fees and income	349,693	1,809,511
Net assets released from restrictions used in operations	<u>405,315</u>	<u>172,285</u>
Total unrestricted revenue and gains	33,021,120	34,865,791
Expenses		
Resident services	758,208	794,824
Health center & assisted living	14,950,689	15,525,974
Food and beverage services	3,069,640	3,380,542
Environmental services	897,453	1,014,748
Plant	3,537,899	3,475,765
General and administrative	4,135,724	4,260,584
Depreciation and amortization	3,142,165	3,060,904
Interest	<u>1,489,147</u>	<u>1,015,085</u>
Total expenses	<u>31,980,925</u>	<u>32,528,426</u>
Operating Income	1,040,195	2,337,365
Excess of Revenue Over Expenses	\$1,040,195	\$2,337,365
Net Change in Temporarily Restricted Activities	<u>(91,458)</u>	<u>352,721</u>
Total Activities	<u>\$948,737</u>	<u>\$2,690,086</u>

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, 2021 and 2020.



The Christian Village at Mt. Healthy

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