

Investing In Our Future Growing Our Mission



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

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

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

 **CHRISTIAN
VILLAGE
COMMUNITIES**

Annual Report 2024



*"I feel like my life is near perfect at The Christian Village at Mt. Healthy! I love participating in all the fun activities and the personal relationships I've developed with the residents and staff."
-Betty, Resident at The Christian Village at Mt. Healthy*

Directors

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
Jon McCann • Jason Rehmel • Scott Sims • Harry Snyder (Chair) • Mick McLaughlin (Director Emeritus)

Mt. Healthy Christian Home, Inc.

8097 Hamilton Ave. Cincinnati, OH 45231 • (513) 931-5000

(DBA: The Christian Village at Mt. Healthy)

Dale Coates (Chair) • David Engel • Jason Rehmel

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

411 Western Row Rd. Mason, OH 45040 • (513) 398-1486

(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 • Larry Monroe • Jon McCann (Chair)



The new equipment shown in the picture is called the “Functional Training System.” I use it to strengthen the muscles in my upper, core (middle), and lower body. It is easy to set up and accomplish my goal of strengthening the above areas.

...

-Ken, Resident at The Christian Village at Mason

Harry C. Snyder III, CBA Chair



Dear Friends,

“For I know the plans I have for you,” declares the Lord, “plans to prosper you and not to harm you, plans to give you hope and a future.” Jeremiah 29:11 (NIV). This verse reassures us that God has a purpose for our lives and a future full of hope, even when the path ahead might seem uncertain. This verse also fits nicely into Christian Village Communities theme of investing in our future and growing our mission.

Our mission at the Christian Village Communities, a faith retirement community, is to guide older adults to joyful and purposeful life experiences in a faith-filled community. As we reflect on the 2024 year, we saw many of his plans come to fruition and, thus, reassured us that God’s plans for all of us have become fulfilled.

Our 2024 financial results continue to show strength across the board, resulting in many breaking records of positive outcomes. We remain optimistic that these investments will continue to yield lasting results for the years ahead. These results also allowed us to continue to invest in our facilities to keep them updated & modern. The Christian Village at Mt. Healthy saw investments in new flooring, warm & fresh paint, and inviting modernized furniture to welcome families and guests. The chapel and activity center are seeing new attention to foster a renewed sense of inviting and comforting spaces. The Christian Village at Mason expanded opportunities for independent living options as Sunrise Vista continues to rise out of the ground. These 24 independent living homes will be connected to our main CVM campus with a large clubhouse for social gathering and a bistro for alternative dining.

The CBA Board is extremely excited to having grown and nurtured our future leaders to provide continuity that will bless the Christian Village Communities for years to come. Keeping to our strategic planning, enhancing our organizational strength and prayers answered. We moved from Larry Monroe’s leadership successes to passing the baton to Vickie Brashear’s hand to carry us forward. In addition, we welcomed Diane Gumbert as our new CFO and Matthew Hilderbran to our team as Vice President of Fundraising. Both individuals bring a strong resume of positive outcomes in their areas of expertise.

“Commit to the Lord whatever you do, and he will establish your plans.” Proverbs 16:3 (NIV)

He, again, has shown us he has answered many of our prayers for 2024. As we march forward to grow in our mission, it’s vital to commit our prayers, actions and plans to God, trusting & knowing that He will guide and establish them.

I ask for God’s love and grace to blanket our residents, staff, and supporters, as we embrace the future He has planned for us.

In Christ!

Harry C. Snyder, III
Chair of the Board
Christian Benevolent Association

*Groundbreaking for Sunrise Vista was
July 3rd, 2024.*

Vickie Brashear, President, CEO



Dear Friends,

2024 was another wonderful year for Christian Village Communities. We performed better than the budget and achieved positive net assets needed for financial strength and stability. This provides the necessary capital for investments back into our communities.

We continue to invest in our future to help grow our mission. Sunrise Vista is the largest investment that we have made since I started here in 2014. Phase One started in 2024 and is scheduled to be completed in July of 2025. We anticipate starting Phase Two soon thereafter. The overall cost for both phases will be approximately \$19.5 million and will add 24 new high end independent living units to our Mason campus and a community club house for our residents.

At our Mason campus we also added a beautiful picnic pavilion that includes a gas fireplace. The picnic pavilion is available for resident activities and for the residents to reserve for personal use. Attached to the picnic pavilion is a much-needed storage building. We also made some investments to upgrade the fitness equipment in the Renewal Fitness Center, once again making it a state-of-the-art fitness center.

At our Mt. Healthy campus, we have updated the main lobby and reception area of the building. These updates completely transformed this area providing a more positive first impression to our new residents and guests. It also provides a wonderful environment for our residents to visit with their family and friends.

We are also in the process of updating and renovating the Legacy Chapel at the Mt. Healthy campus. The new renovations will provide a beautified area for our residents for worship services and to hold events. This will include a new sound system and lighting. Residents that are not able to attend in person will be able to watch in their rooms on CVC TV. The upgrades will also allow residents to view events across communities, and the residents at Mt. Healthy can watch events at Mason and residents at Mason will be able to watch events at Mt. Healthy.

The Resident Community Center (RCC) at the Mt. Healthy campus is being renovated and will be named The Phyllis Sanders Fellowship Hall. This will provide a wonderful environment for resident activities and events. Included in the renovations is a beautiful painted mural and a new sound system for resident events.

Many of the new investments help to promote and inspire community and fellowship for our residents. It is our mission not just to provide a home for our residents but to also to guide older adults to joyful and purposeful life experiences in a faith-filled community.

Psalm 133:1
“Behold, how good and how pleasant it is for brethren to dwell together in unity!”

I also want to include a heartfelt thank you to all our amazing staff. All these projects require additional time and focus from their already extremely busy schedules. We would not be able to achieve positive operating results to support these investments if it weren't for the hard work of our incredibly dedicated staff.

Thank you for your continued support and prayers. To God be the Glory!



*Ribbon cutting for the Picnic Pavilion at CVM
was April 16th, 2024.*



Diane Gumbert, CFO



2024 continued as another great year for our organization. Operations performed above budget, donations exceeded budget and investments exceeded budget. We ended the year with an increase in consolidated net assets of \$2.4m, which exceeded the budget by \$900,000. We invested over \$6.7m in capital improvements and increased our cash by over \$1m from the previous year to \$15.5m at year end. Some of the highlights of the capital projects that were completed in 2024 at our Mason location are the Picnic Pavillion and the renovation of an additional seventeen of our garden homes. At our Mt Healthy location, we refreshed the front lobby, complete with new furniture and began a Legacy Campaign to renovate the Chapel and Resident Community Center.

We continually strive to improve the lives of the seniors we have the privilege to care for and meeting our financial goals allows us to carry out that mission. Our new hospice program that was launched in 2023 has been a truly amazing addition to our continuum of care and has performed well above our expectations. This new program has allowed us to grow our revenue and offer another service to our residents, allowing them to remain at home in our community that now offers hospice services.

Christian Village Communities chose to partner with Robert Lucke Homes on our new high-end independent living development project. We broke ground on Phase I of this \$19 million Sunrise Vista construction project in July and the community response has been very positive. All units in Phase 1 were completely sold out before they were completed, and we anticipate occupancy in the fall of 2025. The clubhouse is well under way with an estimated completion date of late fall of 2025. Phase II will begin with an additional 12 independent living units once Phase I is completed and occupied. This new development will also help to increase our revenue in support of our mission well into the future.

We’re excited about our new projects and anticipating another successful year ahead as 2024 ends and we move forward into 2025. Census continues to be strong at both locations, we’re performing above budget and have maintained our CMS five-star rating which shows what a truly caring and competent staff we have at both locations to care for our residents. God continues to bless us, and we are thankful.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>12/31/2024</u>	<u>12/31/2023</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 15,528,182	\$ 14,478,609
Investments	2,197,110	1,665,942
Resident accounts receivable	1,132,771	2,154,869
Life endowment receivable	3,895	41,049
Prepaid and other assets	301,374	364,122
Deposits	978,297	840,111
Property and equipment - Net	48,622,624	42,531,937
Operating rights	330,000	330,000
Employee Retention Credit Receivable	3,696,471	3,696,471
Land held for development	987,923	987,923
Total assets	<u>73,778,647</u>	<u>67,091,033</u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities</u>		
Accounts payable	1,973,379	1,786,467
Accrued expenses	2,388,745	2,175,071
Refundable deposits	973,511	894,962
Refundable life endowment deposits	17,762,719	16,084,762
Deferred revenue from life endowment deposits	11,961,457	11,629,908
Notes payable	<u>22,579,306</u>	<u>20,807,724</u>
Total liabilities	57,639,117	53,378,894
<u>Net Assets</u>		
Unrestricted	15,330,222	13,094,566
Temporarily restricted	<u>809,308</u>	<u>617,573</u>
Total net assets	<u>16,139,530</u>	<u>13,712,139</u>
Total liabilities and net assets	<u>\$73,778,647</u>	<u>\$67,091,033</u>

CONSOLIDATED STATEMENT OF ACTIVITIES

	<u>12/31/2024</u>	<u>12/31/2023</u>
<u>Unrestricted Revenue and Gains</u>		
Independent living	\$5,654,302	\$5,685,167
Health center	22,135,121	21,366,164
Assisted living	7,018,171	5,944,507
Maintenance fees	3,506,497	3,298,893
Amortization of life endowment deposits	1,515,979	1,380,137
Contributions	495,494	900,926
Investment income	827,124	635,871
Other revenue and grant income	334,035	4,917,619
Net assets released from restrictions used in operations	<u>100,193</u>	<u>153,855</u>
Total unrestricted revenue and gains	41,586,916	44,283,139
<u>Expenses</u>		
Resident services	1,018,329	930,100
Health center & assisted living	19,007,615	18,149,781
Food and beverage services	3,760,371	3,668,536
Environmental services	1,097,214	1,063,911
Plant	4,059,031	4,013,999
General and administrative	5,461,179	4,901,427
Depreciation and amortization	3,790,665	3,615,114
Interest	<u>1,156,856</u>	<u>932,774</u>
Total expenses	<u>39,351,260</u>	<u>37,275,642</u>
Operating Income	2,235,656	7,007,497
Excess of Revenue Over Expenses	\$2,235,656	\$7,007,497
Net Change in Temporarily Restricted Activities	<u>191,735</u>	<u>25,808</u>
Total Activities	<u>\$2,427,391</u>	<u>\$7,033,305</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, 2024 and 2023.

Matt Hilderbran, VP of Development



When people hear about the Christian Benevolent Association Foundation (CBAF), many assume our primary purpose is to raise money. While fundraising is essential, our mission goes far beyond that. The foundation serves as a vehicle for generosity, ensuring that those in need receive the care and resources necessary to thrive. Donations are simply one of the tools we use to make a lasting impact on people's lives.

Our ultimate goal is to fully support the ministerial needs of Christian Village Communities (CVC). We strive to create an environment where every individual will experience joy and purpose in a faith-filled community. From Compassionate Care to Charitable Giving (and now Hospice Care), we are committed to enhancing the lives of our residents and those connected to CVC.

I recently spoke with a resident who shared, "I love it here, this is my home." That simple yet profound statement reflects our mission. The CBA Foundation is dedicated to ensuring that residents who qualify for assistance can continue to live in their beloved home, surrounded by faith and community. This commitment is one of the many reasons CVC is such a special place to live.

We are so thankful that behind each resident stands a community of compassionate and sacrificial individuals committed to their well-being. Thanks to the generosity of individuals, businesses, and foundations, the CBA Foundation continues to provide essential resources for residents, families, and employees. Your giving allows people to live with dignity, joy, and purpose in a place they truly love and call home.

Thank you for your continued generosity and for making a lasting difference in the lives of our residents. "A generous person will prosper; whoever refreshes others will be refreshed."

Proverbs 11:25

Christian Village Communities Corporate Office

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