



Annual Report

2022

AlmaVia of San Rafael

Our Mission

Expressing our faith heritage, Elder Care Alliance is an integrated system committed to serving and enriching the holistic wellness of older adults and those who care for them through education, innovation and a network of professionals, care communities and partners.



Engaging *Hearts*
Transforming *Lives*
Erasing *Boundaries*

Our Values

Dignity • Caring • Excellence • Prudent Stewardship • Collaboration • Learning

From The CEO

Hello!

Elder Care Alliance traces its roots back to the Sisters of Mercy, which began their ministry in San Francisco in 1852. Since its formation, Elder Care Alliance has been shaped by the values of its faith heritage, honoring the inherent worth of every individual.

In FY22, we continued to recover from the pandemic. I am blessed and humbled by the sacred work of our team members. Each of them play a role in helping to create flourishing communities. They showed up every day, with a spirit of collaboration and the determination to persevere.

I appreciate the residents of our Communities, who have demonstrated resilience, adaptability, and fortitude, navigating the myriad of changes caused by the pandemic. Our commitment is to create communities of purpose, rooted in holistic wellness – which enable people to thrive.

Thank you to our volunteers and supporters who contribute to the mission of our organization, our five Communities, and the Mercy Brown Bag Program. Your support is helping Elder Care Alliance emerge stronger, while enabling us to meet our Mission of serving older adults with dignity and excellence.

There is more work to be done as we continue to recover from the effects of the pandemic, and I am grateful for your ongoing commitment and support. It is an honor to lead Elder Care Alliance, and I wish you every blessing in the year ahead.

Adriene Iverson
President and CEO



The Numbers



832 Art & Music Programs

456 Hours of Spiritual Care Support

68 Team Members in FY22

25 New Team Members in FY22

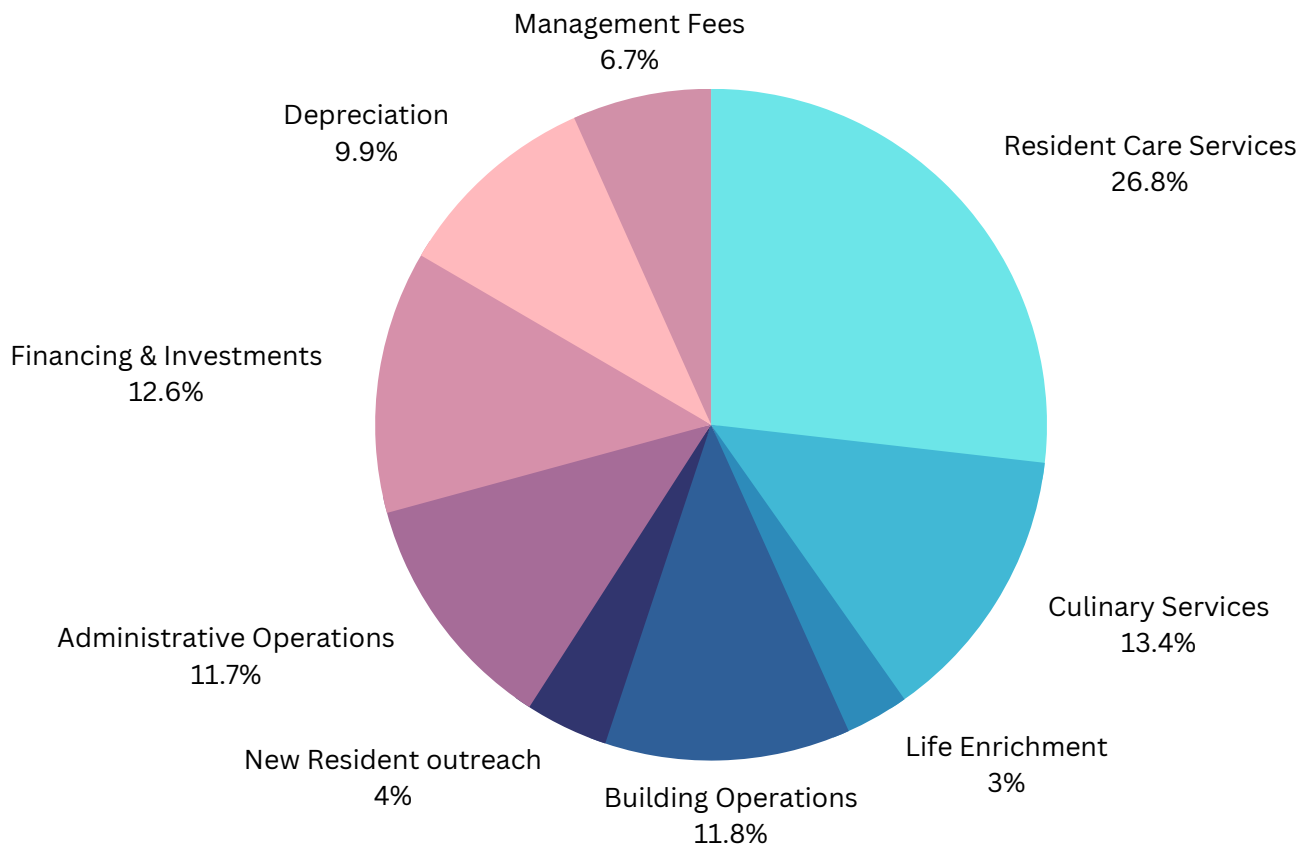
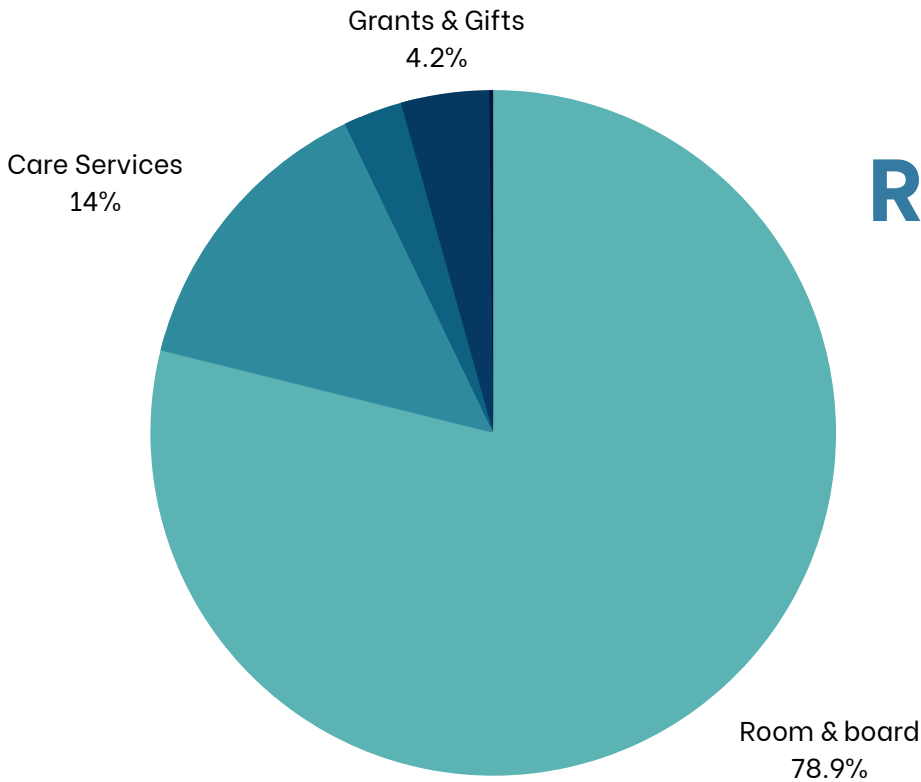
35% Team Members Over 5 Years

1,100+ Team Member Continuing Education Hours



Financial Update

Revenue FY22



Expenses FY22

Dollars in 000's	Jun 22	Jun 21
Cash	\$3,169.8	\$3,614.8
Accounts Receivable, net of reserve	81.6	60.0
Other Receivables	229.1	132.7
Investments	1,505.1	1,825.2
Other Current Assets	359.0	198.5
Fixed Assets, net	17,646.6	19,354.9
Mortgage-Related Reserves	913.9	876.2
Other Assets	256.8	224.3
TOTAL ASSETS	<u>\$24,161.9</u>	<u>\$26,286.6</u>
Accounts Payable & Accrued Liabilities	\$1,144.4	\$1,378.3
Debt & Accrued Interest	27,839.2	28,573.1
Other Liabilities	19.5	3.4
TOTAL LIABILITIES	29,003.1	29,954.8
Unrestricted Net Assets	(5,236.1)	(5,361.4)
Donor-Restricted Net Assets	394.9	693.2
TOTAL NET ASSETS	<u>(4,841.2)</u>	<u>(4,668.2)</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$24,161.9</u>	<u>\$25,286.6</u>
Cash Flows		
Cash from Operating Income	1,990.4	3,078.4
Fundraising & Interest, net	(1,404.0)	(1,249.5)
Cash Flow from Operations	586.4	1,828.9
Investing Activities - Fixed Assets/Construction	(332.2)	(249.5)
Funding from Investing	101.3	(188.2)
Other Investing Uses of Cash	(37.7)	(78.3)
Cash Flow from Investing Activities	(268.6)	(516.0)
Financing Activities - Debt Repayment, Financing Costs	(780.2)	239.8
Other Financing Uses of Cash	17.4	(67.9)
Cash Flow from Investing Activities	<u>(762.8)</u>	<u>171.9</u>
Net Increase in Cash	<u>(\$445.0)</u>	<u>\$1,484.8</u>

Looking Ahead

The COVID-19 pandemic hit the senior living community hard in 2020, drastically changing how older adults are cared for. While the last few years have been challenging, we are excited to continue rebuilding.

We have been able to open up our community to friends and family members once again with new safety precautions. You can feel the vibrancy return to AlmaVia of San Rafael.

The increased pressure of higher costs for food, utilities and wages have increased our costs which we are working diligently to maintain our level of services with these increased costs.

Our Life Enrichment teams have been hard at work expanding our programming for residents to meet the eight domains of wellness better. This will allow us to better holistically engage and enrich our residents' minds, bodies, and spirits and provide more meaningful purpose in their daily lives.

"The staff at Bridgehaven is kind, compassionate and endlessly patient and caring. I know my loved one is safe in their hands. "

-Jeffery B.



 **AlmaVia**
OF SAN RAFAEL
An Elder Care Alliance Community

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