



SOLHEIM

SENIOR COMMUNITY



BUILDING *Community*

2022 ANNUAL REPORT



MESSAGE *from the CEO*



Sam Oden, CEO

In the decade I have spent so far working in the senior living industry, we have always had to figure out how to get the job done with limited resources – but this proved to be more true in 2021 than at any time in the past. Solheim successfully continued to prioritize our residents’ and staffs’ health and safety while adapting to ever-changing regulations – but, this time around, we had to do so without the benefit of the substantial stimulus funds that were made available to us the year before. In many ways, this challenge actually brought our team even closer together, as we brainstormed new and creative ways to do things that we had previously been doing the same way for many years. The continued support we received throughout the year from our residents, their friends and family members, and Solheim’s Board of Directors was very much needed and appreciated.

Throughout 2021 and now halfway into 2022, we have continued to see significant changes take place both here at Solheim and in the senior living industry more broadly. Last year, for example, we made a commitment as an organization to substantially improve the outdoor spaces throughout our community so that our residents and their families would have beautiful areas in which to visit with each other if they were not able to meet inside (due to infection control restrictions). As always, this project took longer than expected – but it was completed in 2021, and recent regulations in light of the uptick in COVID-19 transmission across L.A. County have already proven that this was a wise investment. I want to express my sincere appreciation to the Board of Directors for working so closely with us on this project, and also for approving the additional funds that were necessary to complete it; simply put, without the support of the Board, these improvements would never have happened – and our residents would now be left without adequate refurbished outdoor space in which to conduct their visits.

2021 was also a very challenging year for Solheim financially, but I am happy to report that we finished the year with good momentum to start off 2022 in a strong position. Of course, that sort of thing is no guarantee in difficult times such as these – we actually found ourselves in a very similar position at the start of 2021 (i.e., well-positioned to build off of momentum we had gained by the end of 2020), and, to our disappointment, that momentum stalled out last year. But as we now sit here roughly halfway through 2022, I can say with confidence that the investments we made in our campus and in our community throughout 2021, and the efforts that our team made to finish out 2021 on a strong note have been critical to helping Solheim maintaining a strong financial position for this year. Notwithstanding the recent market downturn and the challenge of rising inflation, I remain cautiously optimistic that 2022 will prove to be a better year than 2021 was for Solheim, financially speaking.

I would like to express my sincere gratitude to both CL Keedy and Renee Brandt, who have respectively provided consistent and strong leadership as Chairs of the Board of Directors from the beginning of 2021 to the present. Additionally, the diverse backgrounds and breadth of experiences that various members of our Board of Directors bring to the table have proven to be an invaluable benefit for Solheim during these past few years, and they have greatly enhanced our ability as an organization to “weather the storm” that COVID-19 has brought to bear on our society and on our industry in particular.

Personally, I have been extremely blessed to have had my first two children during my first two years at Solheim. I can also say with confidence if we have a third, it will not be during my third year at Solheim!

In closing, I feel honored to be a part of the Solheim family, and it is a privilege to work with such an amazing group of employees (and volunteers) to serve our wonderful residents. Thank you all

A handwritten signature in blue ink, appearing to read 'S. Oden', is written in a cursive style.

Sam Oden, CEO

MESSAGE *from the Chair*

Solheim's story is about to expand to "triple digits!" Yes, our 100th Anniversary is in 2023! We are already planning an amazing celebration capped by a Masquerade Ball in Fall 2023. #Solheim100Years #SolheimCentennial

The third year of the pandemic is also the third year Sam Oden has served as CEO of Solheim. Sam provides great leadership and skill to our organization and has weathered the many challenges of this turbulent time. Please see his report for information and results of his initiatives.

As we look back on the last year, I am grateful for my fellow Board Members who volunteer their time and talents in service to the Solheim residents and staff. Annette Brende is completing six years (two consecutive terms) and has served as an amazing Secretary to the Board for all of those! Thank you to Honorable Ray Jurado and Janet Suzuki for service on the Board last year. Carol Peters and Barbara Rogers are completing first terms and, I am glad to say, are standing for re-election.

The Development Committee held a fun and successful virtual Paint and Sip party in 2021. In 2022, Paint and Sip as well as Oktoberfest are returning! The Development Committee is also supporting the Employee Education Assistance Fund established by the residents. We have 100% Board participation in giving.

During the year, the Property & Information Technology Committee was very keen to help with a Facility Condition Assessment, implementation of the Worxhub system, and tracking the renovation of outdoor areas as well as the remodeling of indoor areas. This Committee also got to address unexpected property repairs and was an enthusiastic supporter of the massive inventory and storage effort undertaken by staff.

The Finance & Investment Committee monitored our very good progress to build the Board's Benevolent Fund to a sustainable level (approaching \$3 million of the goal: \$5 million) and supported the initiative by the CEO to create a sustainable wage structure at Solheim. Finance offered kudos to Solheim to secure 100% forgiveness of a nearly \$1.6 million federal Payroll Protection Plan loan. The Audit Committee accepted the report on our financials by external auditors. We thank Antonio Davila for more than 14 years of solid service; enjoy your retirement!

The Governance Committee continues to evaluate and improve our Board functioning: including with a plan to conduct exit interviews with outgoing Board Members. The Governance Committee has done admirable succession planning and kept the manual for Board Members up-to-date. Bios for nominees to the Board appear in this Report.

We have a very active Health Care & Resident Life Committee that is looking to measure how well we achieve our Mission and Vision. HCRL is always striving to improve the living offered to all our residents. HCRL is very excited to be developing a new program to help residents and families and be of service to local clergy plus congregations. It's called GETTING READY TO GET READY! Watch for details.

I am grateful to be part of Solheim Senior Community. Thank you for your support and allowing me to serve.



**Renee Brandt,
Board Chair**

Renee Brandt, Chair

2021 BOARD OF DIRECTORS

Renee Brandt, Chair

Robert Menzies, Vice Chair

CL Keedy, III, Treasurer

Annette Brende, Secretary

Pastor Keith Banwart

Bishop Brenda Bos

Tom Buckley

Paul Egge

Bishop Murray Finck

Interim through August

Bob Gerringer

Hon. Ray Jurado

Ken Kallman

William Krantz

Carol Peters

Barbara Rogers,

Resident Voting Member
and Resident Representative

Susan Stark

Janet Suzuki

EXPANDING OUR *World*

2021—another year that tested our moxie and our mettle. What kept Solheim Senior Community going? Love, unity and an unwavering commitment to “safety first.”

Yet, even as Covid regulations constricted our daily lives, Solheim accomplished the remarkable: We expanded our world, both literally and spiritually, by renewing and refreshing our outdoor spaces and introducing new activities to keep our residents engaged.

First, the outdoor spaces. Meg Pierce, our Senior Director of Healthcare Services since August 2020, was instrumental in making this happen. “The Solheim campus had lots of great outdoor space,” Meg says, “but it was under-utilized.”

2021 saw beautiful new landscaping and new or refurbished patio furnishings, including trellises that provide a welcome 80% shade. All three outdoor spaces—the Sensory Garden, which is the patio for Residential and Assisted Living; the California Garden, the center of the Halvorson campus; and the Skilled Nursing Patio—are now fresh, comfortable, enticing spaces for dining, walking and visiting.

Because outdoor visits offer the lowest risk of Covid exposure, our outdoor areas were the preferred sites for residents’ visits with friends and family. Visitors could access the patio areas through a side gate, no testing required.

Human touch is essential to our overall well-being, as are exercise, fresh air and sunshine. Physical beauty lifts our spirits. When our worlds expand, so do our hearts, minds and spirits. All these benefits are provided by our new outdoor areas.

Since the outdoor renovations have been completed, Solheim Senior Community has offered communal outdoors dining (!) as well as outdoors activities, like morning exercise, Happy Hour and bingo. Meg Pierce reports: “Residents have loved having the outdoors option.”

In 2021, Solheim Senior Community also offered new daily or weekly activities like chair yoga, tile rummy, hymn sing-along and cooking groups. Covid regulations permitting, we continued our popular walking club, book club and local shopping expeditions. One-time programs included a watercolor demonstration, knitting class, drawing class and a trivia contest.



Virtual tours—aka “armchair travels”—were also introduced in 2021. Through the wonders of the internet, Solheim residents have toured museums in Madrid, Spain and Washington, DC. We’ve also learned about Women in History!

Sam Oden, our innovative and much-loved CEO, encouraged staff to share their particular talents with Solheim residents. Sam, who loves chess, offered chess lessons to all interested residents. Adam Yarian, our general counsel who’s also a fantastic piano player, started the weekly Solheim Classical Music Society and residents can’t get enough. Cindee has led a Bible study, and Cynthia has schooled us on nutrition.

Some of Solheim’s residents have also fearlessly leapt in to share their passions. Bobbi, a new resident, started a popular writers’ group. And our longtime resident Barbara leads the weekly program “News Currents,” in which residents gather to study and discuss historical news events. Both programs expand our knowledge and our worlds.

In 2021, even our fundraisers went virtual! Paint and Sip—in which our virtual party-goers bought a ticket, picked up a couple of canvases and a bottle of wine, and then hopped on a Zoom call for a fun art lesson, joint artistry and wine toasting—was such a huge hit, we plan to repeat it.

Through the continual changes brought by a mutating virus, one thing has not changed: the Solheim Feeling is alive and well! Says Meg Pierce, our Director of Healthcare Services, “I felt it the second I walked into Solheim for an interview. Solheim staff really do care. It’s not just a job for us. We all work well together. We all involve residents in their care. We all build relationships with our residents and their visiting families. At Solheim, it definitely feels like we’re all one family.”

This explains why Solheim Senior Community continues to enjoy such a low staff turnover. While the turnover rate at other retirement communities averages 50%, ours remains a very low 10%. That sort of commitment speaks volumes.

Meg wraps up 2021 with “All in all, it was a good year and we ended in a strong position. We have no plans to slow down. In 2022, we’ll keep moving forward!”

Many thanks to our Solheim leaders and all of our staff who gave Solheim their all every day. And to our residents, who willingly changed their routines



and made daily sacrifices, with the common goal of keeping our Solheim family safe.

Sincere thanks to our Board, for guiding and supporting our daily endeavors.

And deep, deep appreciation to our donors, for enabling us to expand our world with beautifully landscaped and refreshed outdoor spaces. Onward to indoor spaces!

With your love and support, the Solheim Feeling continues to light up our world every day!



**“It’s a joy to
get out to see
our beautiful
city, and enjoy
the outdoors!
Thank you to the
Solheim staff and
donors who help
make it happen!”**

—Resident



Leadership through our Board of Directors and Committee Members from the Community



Leadership Team L-R: Tina Antypas, Antonio Davila, Mamie Cornett, Meg Pierce, Marie Garnett, Sam Oden, Kathy Rust, Cynthia Slaterus, Felipe Herrera, Dory Polo, Cindee Edrosa, Lucy Laloyan

Board Committees

Executive Committee

Renee Brandt, Chair
Robert Menzies, Vice Chair
CL Keedy III, Treasurer
Annette Brende, Secretary

Audit Committee

Paul Egge, Chair
Annette Brende
William Krantz
Robert Menzies
Antonio Davila, CFO
Sam Oden, CEO, ex-officio

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
Tina Antypas, Director of Development

Ethics Committee

Pastor Keith Banwart, Chair
Audrey Bahr*
Annette Brende
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
Marissa Pinto, Director of Nursing

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Tom Buckley
William Krantz

Robert Menzies
Janet Suzuki
Renee Brandt, Board Chair ex officio
Sam Oden, CEO, ex officio
Antonio Davila, CFO

Governance Committee

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Susan Stark
Renee Brandt, Board Chair, ex officio
Sam Oden, CEO, ex officio
Tina Antypas, Director of Development

Property & IT Committee

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Bob Geringer
Ken Kallman
Janet Suzuki
Masa Suzuki*
Renee Brandt, Board Chair, ex officio
Sam Oden, CEO, ex officio
Felipe Herrera, Dir. of Facilities

Solheim Lutheran Church Council

Lowell Ehrhardt
Janet Giertz
Jeanne Mignard
Eileen Olson
Sam Oden, CEO, ex officio

Residential/Assisted Living Resident Association Council 2021

Lowell Ehrhardt
Nancy Goff
Jeanne Mignard
Nancy Motzkus
Ruth Nelson
Bob Shaull
Letha Stewart

Ty Veden
Barbara Rogers, Resident Representative to the Board of Directors
Barbara Rogers, Resident Member of the Board of Directors (voting)

Skilled Nursing Resident Council 2021

Gwendolyn Anderson
Linda Carbaugh
Nancy Goff
William Streiber
Shirley Tice
Marie Tulchinsky

Leadership Team

Sam Oden, CEO
Antonio Davila, Director of Finance, CFO
Meg Pierce, Senior Director of Health Care Services, SNF Administrator
Dory Polo, Director of Nursing (thru 3/21)
Marissa Pinto, Director of Nursing (beginning 4/21)
Marie Garnett, Director of Residential Health & Wellness
Cindee Edrosa, Director of Human Resources (thru 8/21)
Taylor Cordova, Director of Human Resources (beginning 10/21)
Kathy Rust, Director of Community Engagement
Felipe Hererra, Director of Facilities
Lucy Laloyan, Director of Sales
Mamie Cornett, Director of Marketing
Tina Antypas, Director of Development
Cynthia Slaterus, Director of Dining Services
Adam Yarian, General Counsel, Director of Operations

**Community—Non-Board members*

Solheim Appreciates Our Loving Donors

Solheim Lutheran Home is grateful to the generous donors who have made gifts between January 1, 2021, and December 31, 2021.

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A SPECIAL THANKS

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



Statements of Financial Position

Statements of Financial Position December 31, 2021 and 2020

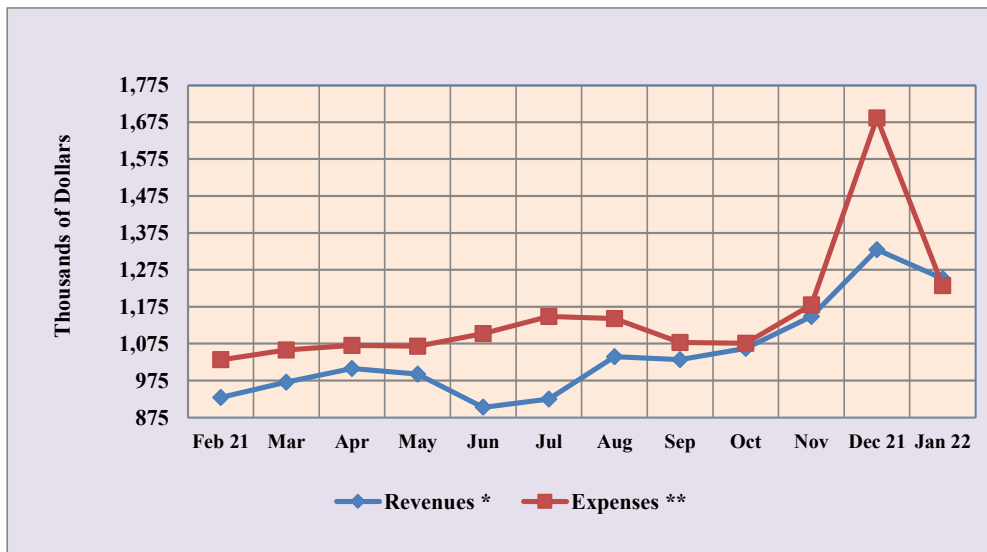
Assets	2021	2020
Cash and cash equivalents	\$ 159,997	\$ 1,103,846
Investments	11,306,614	11,007,749
Accounts receivable, net	1,342,193	762,530
Bequest receivable	1,348	14,980
Prepaid expenses and other assets	306,627	429,287
Facilities and equipment, net	5,624,445	5,147,300
Deferred costs	22,075	22,075
Total Assets	\$ 18,763,299	\$ 18,487,767
Liabilities and Net Assets		
Accounts payable and accrued expenses	1,165,497	783,890
Refundable entrance fees	121,629	94,908
Deferred revenue - entrance fees	2,137,278	1,742,278
Deferred Revenue - other	6,500	167,523
Long-term debt and accrued interest payable	295,780	348,365
Refundable advance - PPP loan	0	1,542,600
Net assets	15,036,615	13,808,203
Total Liabilities and Net Assets	\$18,763,299	\$18,487,767

2021 and 2020 at a Glance



Operating Revenues and Expenses - Trailing 12 Months

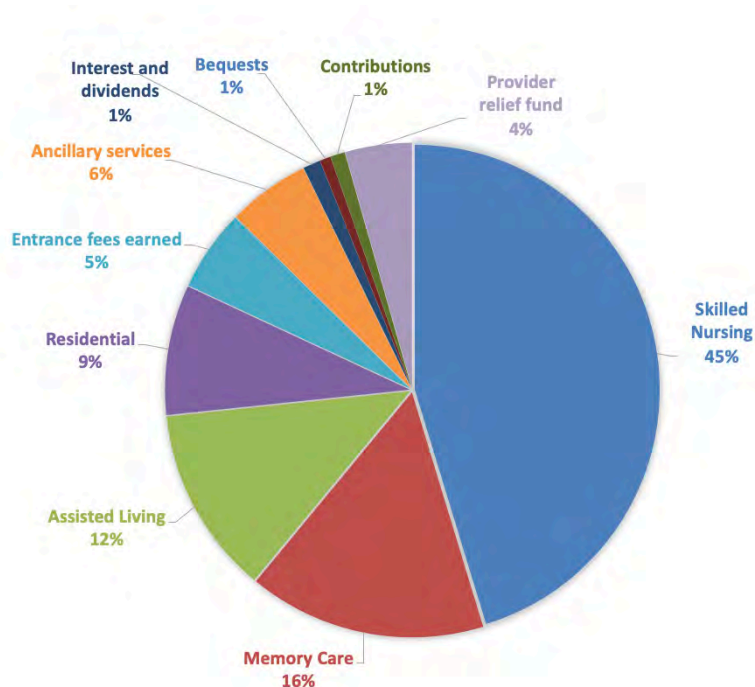
Month	Operating	
	Revenues *	Expenses **
Feb 21	\$ 929,578	\$ 1,031,475
Mar	\$ 970,461	\$ 1,058,238
Apr	\$ 1,007,531	\$ 1,070,090
May	\$ 992,779	\$ 1,068,427
Jun	\$ 903,080	\$ 1,101,979
Jul	\$ 925,028	\$ 1,148,803
Aug	\$ 1,039,595	\$ 1,142,789
Sep	\$ 1,031,888	\$ 1,078,000
Oct	\$ 1,062,133	\$ 1,076,339
Nov	\$ 1,148,693	\$ 1,179,877
Dec 21	\$ 1,330,036	\$ 1,686,596
Jan 22	\$ 1,250,855	\$ 1,232,450



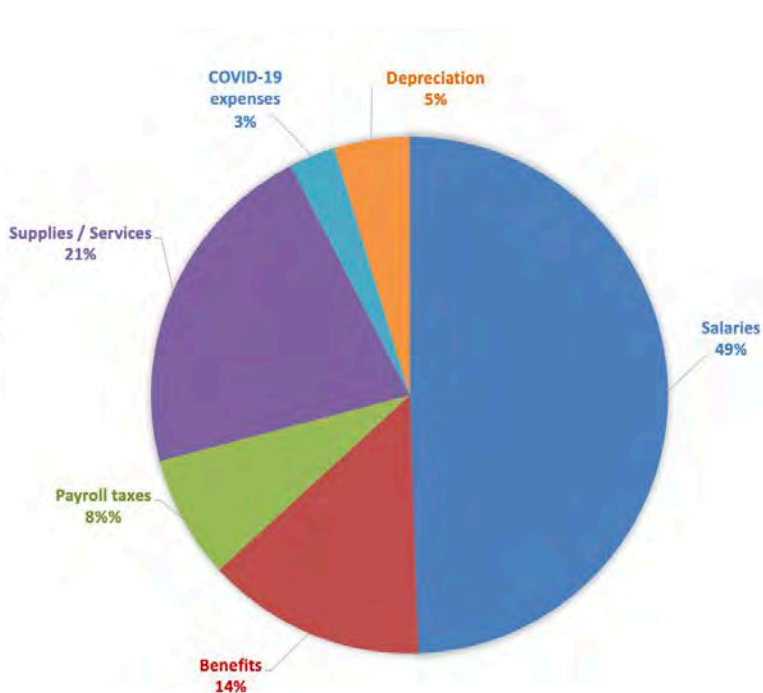
* Data excludes amort. EF, interest income and contributions

** Data excludes depreciation, interest expense and bad debts

Solheim 2021 Revenues



Solheim 2021 Expenses





SOLHEIM SENIOR COMMUNITY

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