

Grace
Inspired
Ministries

ANNUAL REPORT

July 1, 2019 - June 30, 2020

The Community at Rockhill | Lutheran Community at Telford

Dear Friends,

Through the challenges of this past year, Grace Inspired Ministries, Lutheran Community at Telford and Community at Rockhill have continued to make great advances in our delivery of service, our capacity to serve our residents and our vision for our future.

Our Summerfield expansion at the Lutheran Community at Telford continues to move forward. We worked with Telford Borough to re-phase the project in a way that minimizes disruption to the campus while delivering new cottage designs which add to our diverse offerings. We are looking forward to the start of construction in 2021. The project will take 3 to 5 years to complete.

The Community at Rockhill campus began some significant infrastructure improvements this year. The new heating and air conditioning system was installed in the Canopy building. The Alderfer and Waterfall buildings are scheduled for similar upgrades in the coming year. These infrastructure improvements are the first steps in a multi-year improvement plan for the Rockhill campus.

The Sellersville Senior Apartments project received final approval from Sellersville Borough. Construction will begin in early 2021. The project is expected to take 14 months to complete. In the coming year we will be launching a capital campaign with a goal of raising \$350,000 to help fund this much needed affordable-housing campus for area seniors.

We made the difficult decision to close Community Home Services (CHS) in June of 2020. CHS has struggled financially in the past. The impact of the pandemic on our ability to attract and retain staff put a significant strain on the revenue base needed to continue to operate the business. We are thankful for the 20 plus years of service CHS has provided and the many lives that have been impacted by this pioneering company.

We owe a debt of gratitude to our amazing staff, who work tirelessly to ensure our residents have the best care possible. We acknowledge their role in keeping our residents as safe as possible during the pandemic. It has truly been a team effort, and each member of the team has played an important part in fighting COVID-19.

As always, we are fortunate to have the support of our dedicated volunteers and the generosity of our donors, without whom we could not fulfill our mission. As 2020 ends and a new year begins, let us count our blessings.



Dan McKee | Grace
Inspired Ministries
President and CEO

A handwritten signature in black ink that reads "Dan McKee".



Fred Schea | Grace
Inspired Ministries
Chair of the Board

A handwritten signature in black ink that reads "Fred Schea".

Grace Inspired Ministries (Consolidated)

Balance Sheet and Audited Statement of Operations | For Year Ended June 30, 2020*

Grace Inspired Ministries (Consolidated)

Audited Balance Sheet and Statement of Operations
For Year Ended June 30, 2020

Balance Sheet

Assets	
Current Assets	\$18,603,663
Investment Assets	19,901,175
Endowment Assets	12,169,991
Beneficial Interest in Perpetual Trust	1,339,368
Beneficial Interest in Remainder Trust	1,836,419
Fixed Assets (net)	82,337,637
Escrow Funds	819,599
Other Assets	154,200
Total Assets	\$137,162,052

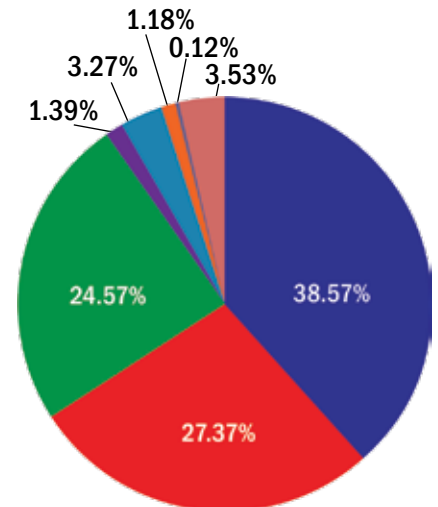
Liabilities and Net Assets

Current Liabilities	
Deferred Revenue & Other Liabilities	\$6,555,435
Long-Term Debt Net of Current Maturities	41,581,525
Fair Value of Interest Rate Swap	43,611,156
Net Assets	1,904,564
Total Liabilities and Net Assets	\$137,162,052

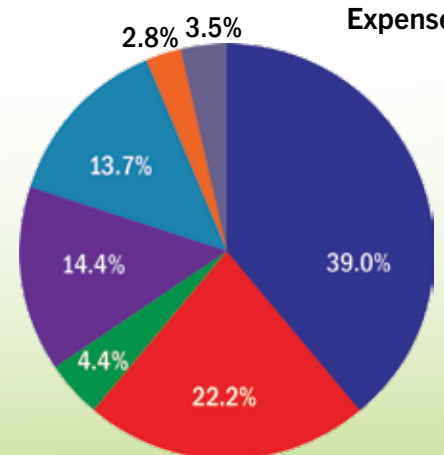
Statement of Operations

Resident Service Revenue	\$41,499,097
Investment Income	612,799
Other Operating Income	518,952
Total Operating Revenue	42,630,848
Operating Expense	43,766,728
Operating Income	(1,135,880)
Non-Operating Revenue (Expenses)	1,342,701
Net Realized & Unrealized Gains on Investments	52,183
Change in Fair Value of Interest Rate Swap	(1,269,058)
Increase in Net Assets	\$(1,010,054)

Revenue



Expenses



*Fiscal Year runs July 1 to June 30

Our Impact Fiscal Year 2020*

*Fiscal Year runs July 1 to June 30

Charitable Care Summary FY 2020

	2020	2019
Personal Care/Independent Living	\$532,253	\$747,596
Memory Support	110,154	157,067
Skilled Nursing	2,916,573	2,851,793
Total	<u>\$3,558,980</u>	<u>\$3,756,456</u>
Increase/(Decrease)	-\$197,476	

Charity as % of total revenue: 8.08%

The Community at Rockhill's annual fundraiser, Spring Soiree, was canceled due to the COVID-19 pandemic. However, thanks to the generosity of our donors, we still raised over \$20,600 for the Benevolent Care Fund.

As a nonprofit, Grace Inspired Ministries and its communities are able to offer a financial safety net through our Benevolent Care Funds, providing peace of mind to residents who may outlive their assets through no fault of their own.



The Lutheran Community at Telford's 2019 Emerald Evening raised \$88,254 for its Benevolent Care Fund.

The Community at Rockhill supported the following organizations: Sellersville Borough (Sponsor for Gallery of the Arts and Gallery in the Park | Peaceful Living | Ram Packs | Mennonite Disaster Service | Worm Project | Mission Ministries | Pennridge Fish | Samaritan's Purse | Mennonite Central Committee | Healthy Niño's Honduras | Bridge of Hope | Keystone Opportunity Center | Mennonite World Conference Global Awareness - Covid-19

Lutheran Community at Telford supported the following organizations: Bucks County Tour of Honor | Unite for Her | National Park Foundation | Chester County Futures



The Community Players Drama Group, featuring residents from both Community at Rockhill and Lutheran Community at Telford.



Veterans Day



Creative Arts Studio opening at Rockhill



Multi Artist Show at Telford



Danielle Tumminelli performed outdoor concerts at both campuses.



Thank you to our volunteer sewers on both campuses who helped provide masks for residents and gowns for non-medical staff in additional areas of care. A special thank you to JOANN Fabric and Craft Stores for donating fabric and Little Zion Lutheran Church at Indianfield for both fabric donations and sewing.



Like the rest of the world, our year was impacted by the COVID-19 pandemic. But while many things were different for part of this fiscal year, we found plenty to share and celebrate, but our most important recognition goes to

... our Super Hero staff who continually stepped up to care for all our residents

... friends and donors who continued to support our communities ... and, of course,

... our residents who smiled through changes and adjustments, understanding all our efforts are focused on their safety.

Thank you to our Generous Donors

The Community at Rockhill Fiscal Year 2020 *Fiscal Year runs July 1 to June 30

Covid Expenses | Ms. Jean Campbell | Ms. Katherine King | Mrs. Margaret Marshall | Ms. Margaret Morrow | Ms. Helen Nosal | Ms. Elizabeth Semenoff | Mrs. Eunice Wagner |

Capital Campaign | Mr. and Mrs. Glenn Bauman | Swartley Bros. Engineers, Inc.

Soiree | Altek Business Systems | Mr. and Mrs. Glenn Bauman | Mrs. Jane Bingham | Chuck Hotter Painting | Mr. and Mrs. Fred Crouthamel | Cura Hospitality, LLC. | Mrs. Julia Davidson | Mr. and Mrs. Robert Davidson | Mr. and Mrs. Richard J. DeTuccio | Mr. and Mrs. Robert Fiorillo | Mr. and Mrs. Nathan Fox | Ms. Hope Garrett | Ms. Barbara Goebel | Mr. James Goebel | Mrs. Donna Hunsberger | Ken Vincent Electric, LLC. | Mr. and Mrs. Fred Koons | Mrs. Christina Lee | Mrs. Dianna McGoldrick | Mr. Daniel J. McKee | Mr. Abram Moyer | Ms. Susie Moyer | NF Landis & Son Inc. | Mrs. Patricia Plocki | Dr. and Mrs. Thomas Rutter | Mr. and Mrs. Ryan Santarella | Mr. and Mrs. Frederick Schea | Mrs. Ellen Shrager | Mr. and Mrs. Stephen R. Stilwell | Univest | Ms. Elaine Vanderslice | Mrs. Dorothy Virnelson | Mr. and Mrs. Theodore Von Mechow | Mrs. Eunice Wagner | Dorothy Weik-Hange, Esq. | Ms. Marie Yannaccone | Ms. Catherine Yashin

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Lutheran Community at Telford Fiscal Year 2020

*Fiscal Year runs July 1 to June 30

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Our Missions

Grace Inspired Ministries,

guided by God's love, supports and promotes our communities
serving those in our care with compassion and respect.

The Community at Rockhill

is a vibrant community providing purpose,
dignity and compassion, centered in God's love.

Lutheran Community at Telford

is a secure retirement community providing a progressive level of care.
We are committed to a Christian environment dedicated to the
compassionate, loving and spiritual well-being of our residents.

Lutheran Community at Telford Supporting Congregations:

Emmanuel Lutheran, Souderton | Grace Lutheran, Hatfield | Jerusalem Lutheran, Sellersville |
Little Zion Lutheran, Telford | Peace-Tohickon Lutheran, Perkasio | St. Andrew's Lutheran, Perkasio
| St. John's Lutheran, Sellersville | St. Matthew's Lutheran, Perkasio, | St. Michael's Lutheran,
Sellersville | St. Paul's Lutheran, Telford | St. Peter's Lutheran, Hilltown | Trinity Lutheran,
Perkasio | Trinity Lutheran, Lansdale

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