



Expressions of

GRATITUDE

**Demonstrating Gratitude and Appreciation for
Residents, Patients, Employees, Volunteers and Donors**

IMPACT REPORT FY 2024



Ohio Living

FAITH + COMPASSION + COMMUNITY



"Good things are on the horizon for Ohio Living."

-Laurence C. Gumina

EXTENDING GRATITUDE FOR A BANNER YEAR OF PROGRESS

In life and in business, we've all experienced the hope-filled appearance of a rainbow that follows a storm. On the heels of a difficult season for the senior living industry at large, this year has been filled with rainbows, in the form of meaningful growth and improvements, for our organization.

Earlier this year, we opened Ohio Living Bethany Hospice on the campus of Bethany Village, a senior living community located in Centerville, Ohio. A joint venture between Ohio Living Home Health & Hospice and Bethany Village, Ohio Living Bethany Hospice highlights a powerful example of not-for-profit providers working together to expand care and support within the community. I've long said that when a partnership is built on culture alignment, shared values, and trust, you can run faster together, and we are!

The creation of the Living Alliance Network is another tremendous accomplishment that will prime our organization for future success. Emerging as a provider-owned senior living and community-based service organization, the Living Alliance Network will specialize in fostering innovative mission growth strategies for providers throughout the Midwest. Our partners in care include a host of leading aging services organizations, like Bethany Village, Curana Health, Good Shepard Home, Kendal at Oberlin, Maple Knoll Village and McGregor.

I am also encouraged to report that in late June, Fitch Ratings released its annual surveillance rating report for Ohio Living. Based on the material financial performance improvement demonstrated by our organization, the credit rating agency not only retained our current rating, but also improved the outlook from Negative to Stable.

Good things are on the horizon for Ohio Living, as you'll read more about within the pages of this report. I'm immensely grateful to work with an extraordinary team of mission-minded people, who remain laser-focused on offering unparalleled care and support to everyone we serve. Cheers to moving onward and upward!



Laurence C. Gumina
Chief Executive Officer





Expressions of Gratitude

Distilling a year of organizational activity into a highlights reel is no small feat, especially when there are so many stories worth telling from this past year. Ohio Living continues to introduce new levels of care, champion quality across our service lines, expand offerings in existing markets, and forge new partnerships to foster growth in additional markets - all to advance our mission. Our annual report is centered around Expressions of Gratitude, because we acknowledge that reflecting on where we've been and practicing gratitude in all things is essential.

Honing in on a few key examples of momentum and impact, the Ohio Living-led creation of the Living Alliance Network is a hallmark achievement. In partnership with Bethany Village, Curana Health, Good Shepard Home, Kendal at Oberlin, Maple Knoll Village and McGregor, the Living Alliance Network is a provider-owned senior living and community-based service organization. It will specialize in fostering innovative mission growth strategies for providers with a similar culture to ours, and over time, will develop future joint ventures and create back-off services in marketing, finance, IT, compliance and risk, and insurance. We anticipate future growth and success as the Living Alliance Network implements its next steps.

An advantageous partnership between Ohio Living and McGregor PACE also launched this year, with the groundbreaking of McGregor PACE at Ohio Living Rockynol. Located on the campus of Ohio Living Rockynol in Akron, the center will provide coordinated, comprehensive medical and social services for up to 400 older adults with restricted incomes. Services will include primary care; physical, occupational and speech therapy; social work; and prescription updates and adjustments. Facilitating high-quality and cost-effective solutions for our aging population is a community effort, and we are proud to be part of making meaningful progress.

The year also ushered in the development of a new Ohio Living website that offers enhanced functionality and improved access to valuable information and resources. New features include interactive surveys focused on key aging topics, dedicated pages for caregivers and referral sources, and open apartment spotlights. To drive traffic and position Ohio Living as a leader in the digital space, content was updated for Search Engine Optimization (SEO), and two asset collections were executed to secure compelling visuals of our current campuses, residents and staff.

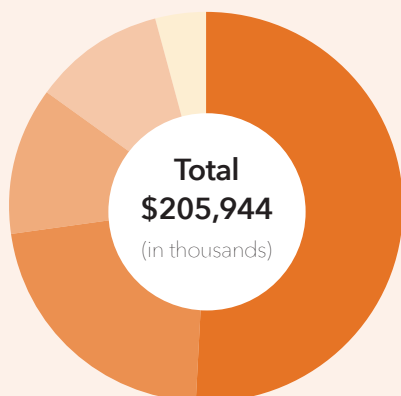
Additionally, Ohio Living Bethany Hospice, a joint venture between Ohio Living Home Health & Hospice and Bethany Village, opened on the campus of Bethany Village. Pain management, symptom control and bereavement support are just some of the life-giving service offerings that area residents are already benefiting from.

Perennial Advantage, Ohio Living's provider-owned value-based initiative, completed its fourth year and has allowed us to improve access to care while reinvesting revenue back into our mission.

Ohio Living's ability to change with the changing times, while not comprising on our faith-infused mission or values, has helped us remain strong and relevant amid the ever-changing times of healthcare. We're exceedingly thankful to our extraordinary employees, inspiring residents, treasured patients, and so many others who persistently champion and invest in our organization. Thanks to all of you, our cup overflows!

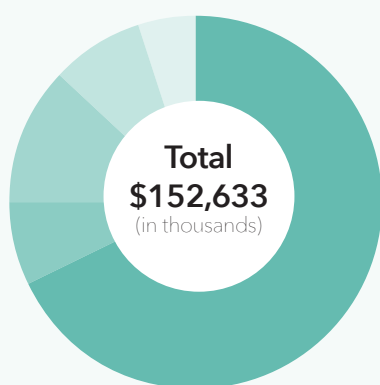
OPERATING REVENUES AND SOURCES

OHIO LIVING TOTAL FY24



- Private Pay 51%
- Medicare 22%
- Medicaid 12%
- Other Third Party 11%
- Entrance Fees 4%

OHIO LIVING COMMUNITIES FY24



- Private Pay 68%
- Medicare 7%
- Medicaid 12%
- Other Third Party 8%
- Entrance Fee Amortization 5%

Financial Position (in thousands)

FY 2024

FY 2023

ASSETS

Cash	\$13,883	\$12,027
Investments	100,175	100,422
Accounts and contributions receivable, net	16,934	18,328
Property and equipment, net	316,224	322,392
Assets whose use is limited	13,846	7,018
Assets held by others	11,464	19,171
Other assets	18,928	19,313
Total Assets	\$491,454	\$498,671

LIABILITIES AND NET ASSETS

Accounts payable	\$11,702	\$14,067
Payroll and related liabilities	10,983	10,429
Deferred revenue	67,315	64,129
Refundable entrance fees	30,389	31,295
Other liabilities	19,565	19,093
Financing debt	242,259	241,691
Interest rate swap value liability	368	4,183
Net assets	108,873	113,784
Total Liabilities and Net Assets	\$491,454	\$498,671

Activities and Changes in Net Assets

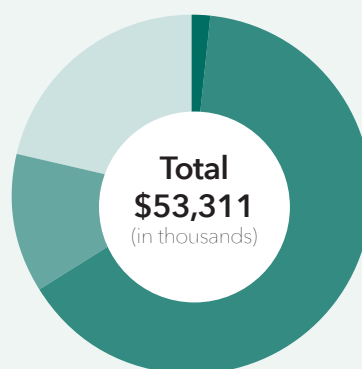
FY 2024

FY 2023

Operating revenue	\$205,944	\$201,651
Operating expenses	(215,693)	(220,051)
Foundation activities - excluding investments	2,572	2,276
Investment income and realized gains	3,005	3,869
Unrealized gain on investments	6,800	4,661
Other	147	(1,404)
Change in fair value of interest rate swaps	(1,023)	4,031
Gain (Loss) on property disposal - net	1,387	(6,844)
Loss of interest in assets held by others - Foundation	(8,050)	-
Decrease in Net Assets	(\$4,911)	(\$11,361)

Condensed statements for Ohio Living and subsidiaries for the fiscal year ended June 30.

OHIO LIVING HOLDINGS FY24



- Private Pay 2%
- Medicare 65%
- Medicaid 12%
- Other Third Party 21%

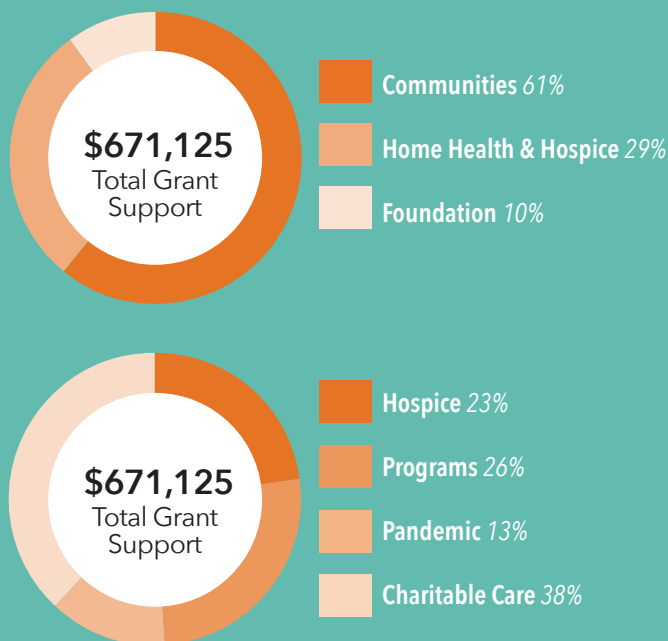


Ohio Living Foundation

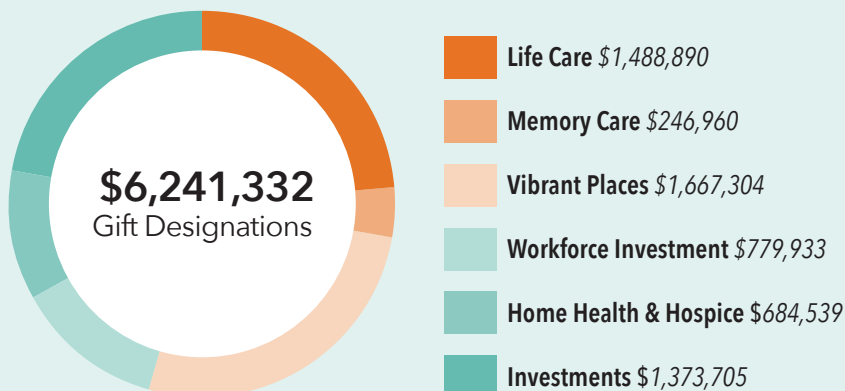
INVESTMENT PORTFOLIO PERFORMANCE

Fiscal Year	Market Value	Percentage Change
2022	\$54,538,383	-14.42%
2023	\$56,642,815	3.86%
2024	\$62,627,970	10.57%

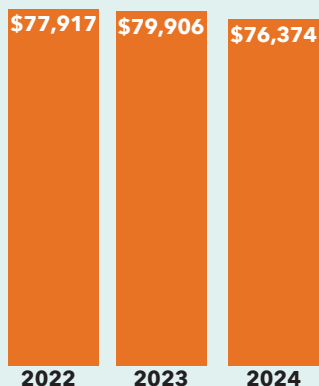
GRANT SUPPORT HIGHLIGHTS



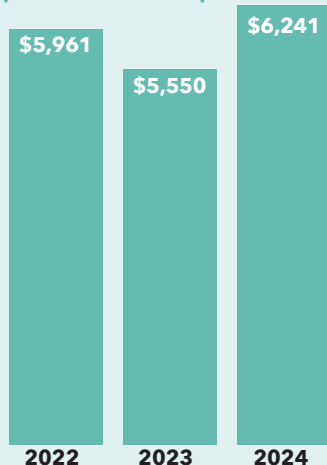
FUNDRAISING INITIATIVES – TOTAL \$6,241,332



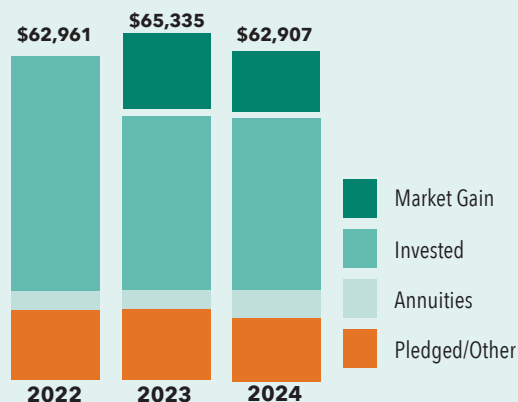
TOTAL ASSETS (in thousands)



TOTAL GIFTS & REVENUE (in thousands)



ENDOWMENT TOTAL (in thousands)





Major strides in supporting and investing in Ohio Living team members through

WORKFORCE INVESTMENT

\$779,933 invested



Apprenticeships
Scholarships and Tuition Assistance
Transportation Assistance
Employer Navigator and Caring Funds
Childcare Resources
Community Partnerships



Increased support for

HOME HEALTH AND HOSPICE PROGRAMS

\$684,539 invested

Make It Happen®
In-Home Family Respite
Employee Appreciation
Bereavement Support
Alternative Pain Relief Therapies

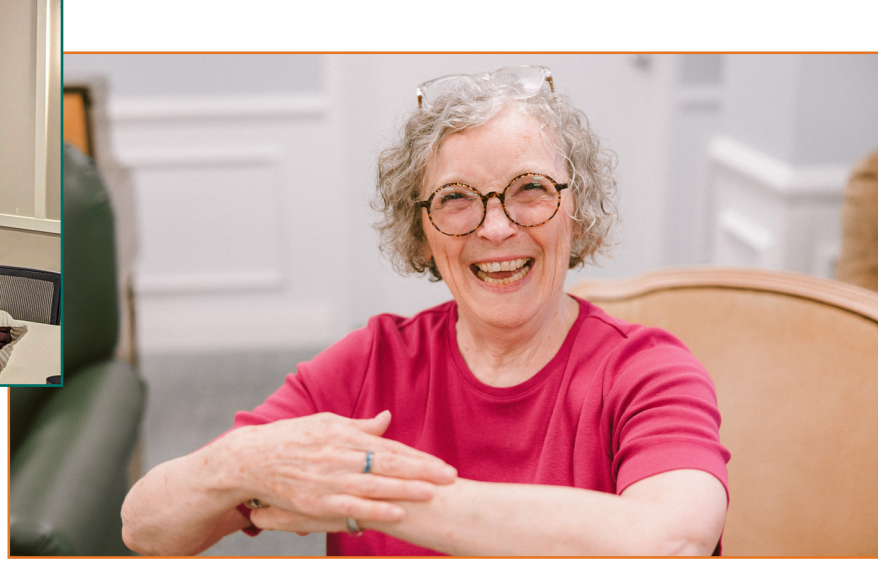


Life Care Commitment: \$1,488,890 invested

Ohio Living's Life Care Commitment ensures that no resident is asked to leave due to lack of funds and that all receive high-quality care regardless of financial status. Life is a gift, and we want to ensure our residents always have a home at Ohio Living.

Endowment Funds: \$1,373,705 invested

The Ohio Living Foundation endowment portfolio generates interest and dividend income as it grows into perpetuity, allowing gifts to be given which will make an impact year after year.



Enhancements in

MEMORY CARE INITIATIVES



\$246,960 invested

Centers of Excellence
Opening Minds Through Art
I'm Still Here® Program
Engaged Life
Caregiver Education
Groundbreaking Technology

Within Ohio Living Memory Care Centers of Excellence, employees undergo innovative memory care training to extend the highest quality of teamwork-oriented care within specialized environments that cater to people living with memory impairments.

Creating a sense of home through continued revitalizing of

VIBRANT PLACES

\$1,667,304 invested

Community Beautification
Projects
Spiritual Care



Thank you, donors!
Scan here to view the list of
this year's supporters!

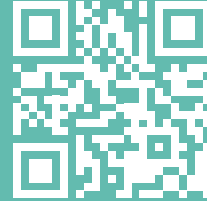


Our mission is to provide adults with
caring and quality services toward the enhancement
of physical, mental and spiritual
well-being consistent with the Christian Gospel.

"First and foremost I feel secure. I feel safe and the people make me feel safe by addressing whatever problems I may have. I just love it here!"

-Betty, Ohio Living Sarah Moore resident

Scan the code to learn
more about Ohio Living



"It is never easy to lose a loved one. I could not have asked for a better group of people to have helped my family and I through this difficult time. Every time I called for someone to come check on my grandma or even just for advice, they were always there right away to talk to me and help me through it. After my grandma's passing, they still called to check on me every week. The time, loyalty, and effort this company put into helping means more than words."

-Nicole, Ohio Living Home Health & Hospice family member

Scan the code learn more
about hospice care and
Make It Happen® moments



Ohio Living

FAITH + COMPASSION + COMMUNITY

9200 Worthington Road, Suite 300 | Westerville, Ohio 43082

P 614.888.7800 | F 614.888.6864 | ohioliving.org