



## **BOARD OF DIRECTORS MEETING**

**Tuesday June 29, 2021**

**Ronald Reinbold, Presiding**

### **MEETING AGENDA**

- 1. CALL TO ORDER**
- 2. PRAYER**
- 3. ROLL CALL – To Be Excused: Mr. Luther**
- 4. APPROVAL OF MINUTES –3-30 2021**
- 5. UNFINISHED BUSINESS**
- 6. TREASURER’S REPORT**
- 7. DEVELOPMENT COMMITTEE**
- 8. FINANCE COMMITTEE**
- 9. PERSONNEL COMMITTEE**
- 10. BUILDING AND GROUNDS**
- 11. NOMINATING COMMITTEE**
- 12. HOME COMMITTEE**
- 13. ADMINISTRATOR’S REPORT**
- 14. MISCELLANEOUS BUSINESS**

**Please remind everyone that the password for the board website changed from apm2020 to apm2021**

**Arbutus Park Manor**  
**Statement of Activities**  
**July 1, 2020 - March 31, 2021**

6.1

**YEAR TO DATE**

	<b>Actual \$</b>	<b>Budget \$</b>	<b>Variance \$</b>
<b>Operating Income Summary</b>			
R&B Revenue	\$ 6,694,838	\$ 7,428,759	\$ (733,921)
R&B Revenue PC	\$ 1,176,965	\$ 1,202,186	\$ (25,221)
Ancillary Revenue	\$ 745,324	\$ 712,256	\$ 33,068
Other Revenue	\$ 1,458,740	\$ 1,602,093	\$ (143,353)
<b>TOTAL Operating Income Summary</b>	<b>\$ 10,075,867</b>	<b>\$ 10,945,294</b>	<b>\$ (869,427)</b>
<b>Operating Expense Summary</b>	<b>\$ 10,844,482</b>	<b>\$ 11,311,419</b>	<b>\$ (466,937)</b>
<b>EBITDA</b>	<b>\$ (768,615)</b>	<b>\$ (366,125)</b>	<b>\$ (402,490)</b>
<b>EBITDA Margin</b>	<b>-7.63%</b>	<b>-3.35%</b>	<b>46.29%</b>
<b>Non Operating Income</b>			
Interest Income	\$ 3,567	\$ 35,110	\$ (31,543)
Realized/unrealized Gains/Los	\$ -	\$ 24,500	\$ (24,500)
Donations	\$ 41,696	\$ 37,364	\$ 4,332
Donations Chapel	\$ -	\$ 978	\$ (978)
Contributions from Estates	\$ 92,985	\$ 1,031	\$ 91,954
Fund Raising	\$ 64,025	\$ 318,750	\$ (254,725)
<b>Total Non Operating Income</b>	<b>\$ 202,273</b>	<b>\$ 417,733</b>	<b>\$ (215,460)</b>
<b>Non Operating Expense</b>			
NEW Interest Expense	\$ 42,710	\$ 52,456	\$ (9,746)
NEW Depreciation Exp.	\$ 639,000	\$ 636,203	\$ 2,797
<b>TOTAL Non Operating Expense</b>	<b>\$ 681,710</b>	<b>\$ 688,659</b>	<b>\$ (6,949)</b>
<b>Net Income</b>	<b>\$ (1,248,052)</b>	<b>\$ (637,051)</b>	<b>\$ (611,001)</b>
<b>Contribution Margin</b>	<b>-12.39%</b>	<b>-5.82%</b>	

Arbutus Park Manor  
Expense by Classification  
For the nine months ending March 31, 2021

6.2

	Actual \$	Budget \$	Variance \$
TOTAL Wage Expense	\$ 6,158,873	\$ 6,387,626	\$ (228,753)
TOTAL Benefits	\$ 1,550,370	\$ 1,591,320	\$ (40,950)
TOTAL Medical Supplies	\$ 204,700	\$ 216,540	\$ (11,840)
TOTAL Other Supplies	\$ 208,256	\$ 253,659	\$ (45,403)
TOTAL Repairs and Maintenance	\$ 48,280	\$ 49,243	\$ (963)
TOTAL Education and Travel	\$ 2,228	\$ 37,804	\$ (35,576)
TOTAL Food	\$ 283,723	\$ 333,315	\$ (49,592)
TOTAL Therapy Contract Service	\$ 792,693	\$ 811,051	\$ (18,358)
TOTAL Dietary Contract Service	\$ 170,090	\$ 170,090	\$ -
TOTAL Other Contract Services	\$ 120,193	\$ 185,152	\$ (64,959)
TOTAL Pharmacy	\$ 108,547	\$ 97,750	\$ 10,797
TOTAL Lab and X-Ray	\$ 25,251	\$ 33,889	\$ (8,638)
TOTAL Utilities	\$ 228,342	\$ 251,799	\$ (23,457)
TOTAL Insurance	\$ 226,669	\$ 233,539	\$ (6,870)
TOTAL Property Tax	\$ 147,384	\$ 145,500	\$ 1,884
TOTAL Capital Expense	\$ 51,624	\$ 46,813	\$ 4,811
TOTAL Bad Debt	\$ 44,239	\$ 60,000	\$ (15,761)
TOTAL Equipment	\$ 1,444	\$ 1,915	\$ (471)
TOTAL Rentals	\$ 6,623	\$ 17,273	\$ (10,650)
TOTAL Promotion	\$ 52,696	\$ 50,891	\$ 1,805
TOTAL Cottage and Townhouse	\$ 109,478	\$ 63,750	\$ 45,728
TOTAL Transportation	\$ 12,948	\$ 14,439	\$ (1,491)
TOTAL Benevolent Care	\$ 94,541	\$ 55,779	\$ 38,762
TOTAL Software/Technology	\$ 143,192	\$ 127,718	\$ 15,474
TOTAL Other Office Expenses	\$ 46,087	\$ 61,465	\$ (15,378)
TOTAL Beauty Shop	\$ 390	\$ 1,104	\$ (714)
TOTAL Resident Social Activities	\$ 838	\$ 3,450	\$ (2,612)
TOTAL Fundraising Expense	\$ 2,675	\$ 5,995	\$ (3,320)
TOTAL Expenses	\$ 10,842,374	\$ 11,308,869	\$ (466,495)

ARBUTUS PARK MANOR  
INVESTMENTS  
AS OF MAY 31, 2021

6.3

<u>General Fund -Savings Accounts</u>	Cost Amount	Market Value	Interest Rate	Maturity/Date
1st Summit Bank - Money Market	\$ 9,554.58	\$ 9,554.58	0.09%	On Demand
 <u>Endowment Fund-Donor Restricted</u>				
Raymond James Money Funds	\$ 6,054.73	\$ 6,054.73	0.01%	On Demand
Bank Deposit Programs	\$ 53,685.08	\$ 53,685.08	0.01%	On Demand
574.952 shs. American Balanced Funds	\$ 15,854.37	\$ 19,200.80	0.57%	On Demand
CD - Industrial & Comm. Bk	\$ 18,000.00	\$ 18,001.08	0.10%	10/19/2021
National Rural Utilites	<u>\$ 50,000.00</u>	<u>\$ 51,274.00</u>	2.80%	11/15/2022
Subtotal	\$ 143,594.18	\$ 148,215.69		
 <u>General Fund-Mutual Funds</u>				
Fidelity Treasury Money Market	\$ 520.41	\$ 520.41	0.01%	On Demand
13,089.087 shs. Mainstay Large Cap Gr	\$ 84,677.00	\$ 165,184.28		On Demand
5,773.114 shs. Mainstay Convertible	\$ 84,677.00	\$ 139,536.17		On Demand
17,076.298 shs. Mainstay High Yield Corp	\$ 84,677.00	\$ 96,481.08		On Demand
9,444.608 shs. Mainstay Income Builder	<u>\$ 169,356.00</u>	<u>\$ 204,570.21</u>		On Demand
Subtotal	\$ 423,907.41	\$ 606,292.15		
 TOTALS	 <u>\$ 577,056.17</u>	 <u>\$ 764,062.42</u>		

# Quality Assurance Performance Improvement (QAPI)

## Program Update

### Current QAPI Initiatives for 2021– Quarter 2

- Staffing
- Weight Loss/Fluid Intake
- CNA Training/Temp CNA Status
- Infection Control

## Compliance & Ethics Program Update

### Quarter 1– 2020

- No formal compliance incidents reported
- One COVID-19 Focused Emergency Preparedness Survey conducted by the Department of Health leading to (1) deficiency
- Two Occupancy Surveys completed– APM found in full compliance
- Email host updated to allow for email encryption
- PPP loan was 100% forgiven
- Completed annual review of Compliance & Ethics Manual