



Annual Report 2023

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.

OUR VALUES

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



OUR VISION

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

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 in 1997, Elder Care Alliance has been shaped by the values of its faith heritage, honoring the inherent worth of every individual.

In FY23, we continued the work of recovery from the pandemic. I am – as always - blessed and humbled by the sacred work of our team members. Each of them play a role in helping to create flourishing communities. They show up every day, with a spirit of collaboration and the determination to persevere.

I appreciate the residents of our Communities. Our ongoing 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 us meet our Mission of serving older adults with dignity and excellence.

This last fiscal year represents a key milestone in the evolution of ECA's mission. Out of a robust strategic planning process and desire to grow significantly and in a more socio-economically diverse manner, the decision was made to become part of the Transforming Age network through affiliation. The Affiliation was effective as of January 1, 2024.

I am excited for ECA, all of our Communities and our team as we join an organization with a shared strategic vision and strong values and culture alignment. ECA is in good hands as I pass the torch to Torsten Hirche, CEO of Transforming Age, while I move into a role focused on strategic initiatives for the larger Transforming Age network.

I am grateful for your ongoing commitment and support of ECA's mission and ministry. This affiliation will strengthen ECA as much as ECA will contribute to the Transforming Age network. It is an honor to be part of Elder Care Alliance and now the broader Transforming Age network. I wish you every blessing in the year ahead.

Adriene Iverson
President and CEO



THE NUMBERS



936 Hours of Spiritual Care Support

1,020 Art & Music Programs

34 New Team Members in FY23

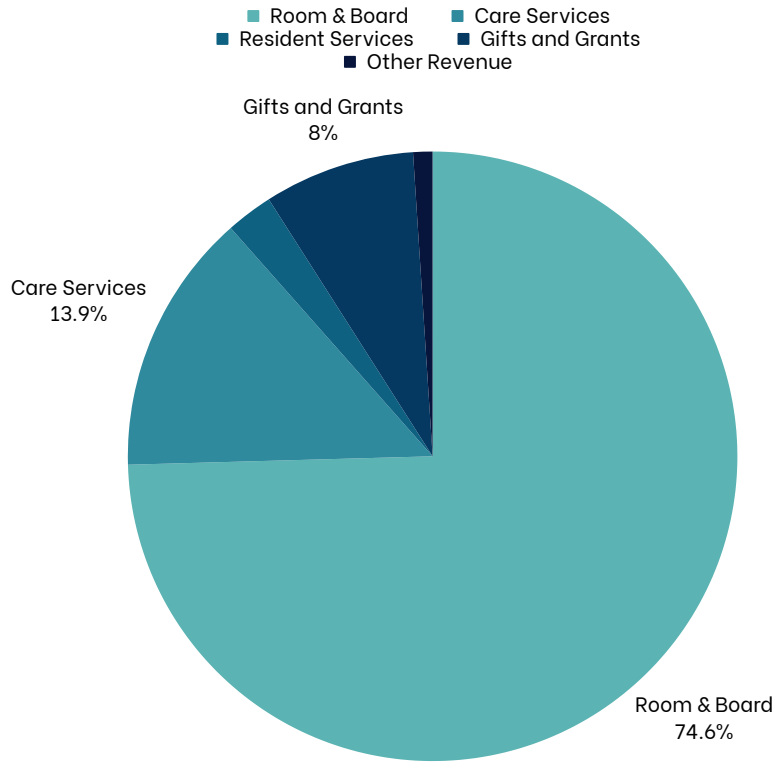
84 Team Members in FY23

30% Team Members Over 5 Years

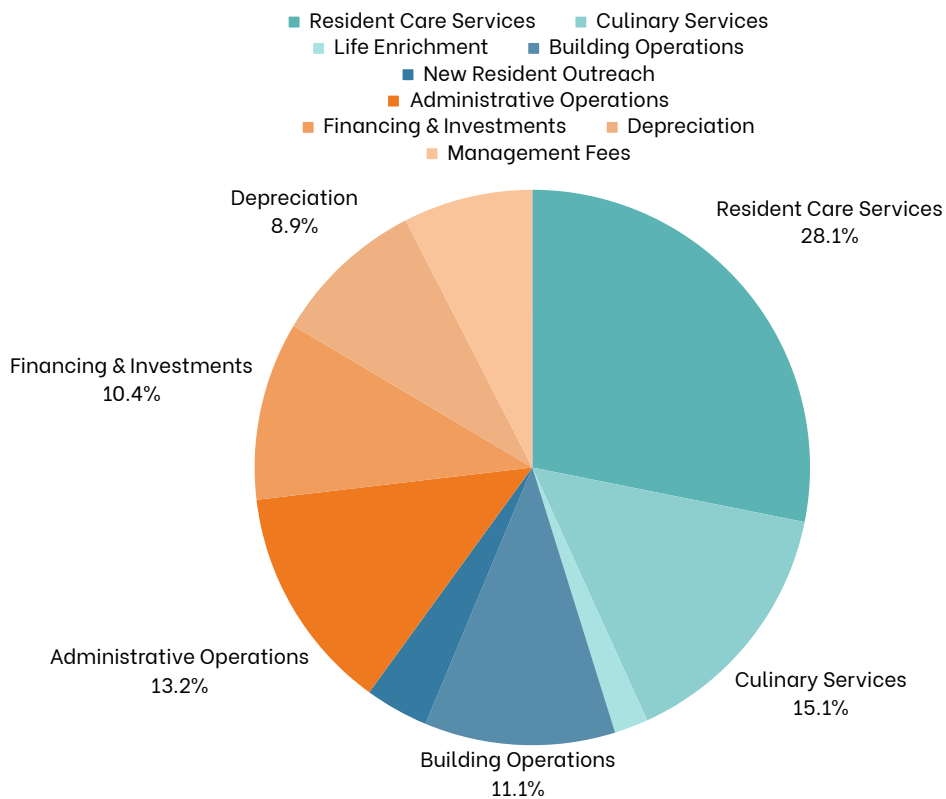


FINANCIAL UPDATE

Revenue FY23



Expenses FY23



FINANCIAL UPDATE

Dollars in 000's	Jun 23	Jun 22
Cash	\$4,780.2	\$3,169.80
Accounts Receivable, net of reserve	104.4	81.6
Other Receivables	370.0	229.1
Investments	1,699.8	1,505.10
Other Current Assets	388.9	359
Fixed Assets, net	17,441.2	17,646.60
Mortgage-Related Reserves	191.7	913.9
Other Assets	159.8	256.8
TOTAL ASSETS	\$25,136.0	\$24,161.90
Accounts Payable & Accrued Liabilities	\$1,877.8	\$1,144.40
Debt & Accrued Interest	26,094.5	27,839.20
Other Liabilities	15.1	19.5
TOTAL LIABILITIES	27,987.4	29,003.10
Unrestricted Net Assets	(3,161.2)	(5,236.1)
Donor-Restricted Net Assets	309.8	394.9
TOTAL NET ASSETS	(2,851.4)	(4,841.2)
TOTAL LIABILITIES & NET ASSETS	\$25,136.0	\$24,161.90
Cash Flows		
Cash from Operating Income	3,818.6	1,990.40
Fundraising & Interest, net	(1,308.2)	(1,404.0)
Cash Flow from Operations	2,510.4	586.4
Investing Activities - Fixed Assets/Construction	(836.4)	(332.2)
Funding from (uses of Cash on Investing	(74.0)	101.3
Other Investing Uses of Cash	709.0	(37.7)
Cash Flow from Investing Activities	(201.4)	(268.6)
Financing Activities - Debt Repayment, Financing Costs	(689.6)	(780.2)
Other Financing Uses of Cash	(9.0)	17.4
Cash Flow from Investing Activities	(698.6)	(762.8)
Net Increase in Cash	\$1,610.40	(\$445.00)

LOOKING AHEAD

In 2024, we are excited to announce that Elder Care Alliance is joining the Transforming Age network in a strategic move that brings together the two nonprofit organizations to enhance their shared commitment to enriching the lives of older adults. By combining their expertise, the two organizations aim to strengthen and grow their mission impact and better address the evolving needs of older adults across the economic spectrum and directly here at AlmaVia of San Rafael.

Under this new partnership, both organizations will leverage their combined strengths to broaden their service offerings, providing older adults with an expanded array of programs, innovative care options, and sustainable housing solutions.

Elder Care Alliance is excited to expand its mission to include Transforming Age's mission spheres – housing, community services, philanthropy, partnerships, and technology -- and we continually innovate to make lives better for older adults. From new technology in our community to collective buying power to lower costs to newly expanded programming for life enrichment and spiritual care at the core of the wellness journey for all our residents. We are excited to see our mission expand and grow for residents in 2024.



"If you want a home that is comfortable, cheerful, and friendly, a place you can truly feel at home, I would choose AlmaVia of San Rafael."

-Joan L.



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