

2013

Financials

2013 was a very successful year for our organization and continues a trend of improvement which began in earnest in 2011. Total assets of the organization grew to over \$400 million with the 2013 change in net assets totaling \$38.6 million. This is attributable to successful improvements in our operations, strong financial management and investment growth. As compared to 2012, the Consolidated Operating Income improved by more than \$2.1 million which contributed to the growth of our Consolidated Net Assets to \$322.9 million. Our overall assets grew from \$362 million to \$401 million with a slight increase in liabilities from \$77.9 million to \$78.2 million.

We had continued success in our campus-based operations and maintained full occupancy with the exception of our two new memory care centers which opened in the fall. As has been the case for many years, we are exceptionally proud to report that each of our campuses received high accolades with regard to their outstanding service and care. 2013 saw some transition in our Home Health operations as we made some strategic moves to better position ourselves for the future. This included the closure of our Urbana office with enhanced focus on our other locations. As the year ended, we saw improvements over the prior year in performance as well as cash flow for our Home Health operations.

From a fund development standpoint, 2013 was a banner year with our Foundation raising \$8.8 million. While a portion of these gifts were bequests which will be utilized for our Springfield campus project, our Foundation was successful in raising more in terms of active gifts than in any of the past five years. Our 2013 Miracle Miles for Memory Care Road Rally was a large part of this, netting over \$100 thousand.

We are proud to report that in 2013, the Home provided close to \$5 million dollars in direct charitable assistance to individuals in distress. There is no better reflection of the good work that the Home does than this and we are only able to accomplish this through strong and prudent financial management and stewardship of your Ohio Masonic Home.

2013 was a great year and as a result of our ongoing improved operating performance and strategic financial management we are well positioned as we move into 2014 and beyond towards "OMH Vision 2017". Looking ahead, we maintain a continued emphasis on providing new and innovative products, services and solutions to those that we serve to help them to age respectfully in a manner that best suits how and where they want.

2013

CONSOLIDATED STATEMENT OF OPERATIONS YEARS ENDED DECEMBER 31

	2013	2012	2011
Total Revenues	\$ 50,922,455	\$ 46,293,698	\$ 44,278,478
Total Expenses	48,291,045	45,849,210	47,322,758
Income (Loss) From Continuing Operations	2,631,410	444,488	(3,044,280)
Nonoperating gains/(losses)	20,399,065	10,161,572	9,405,198
Excess (deficit) of Revenues, Support and Gains over Expenses and Losses	23,030,475	10,606,060	6,360,918
Other Changes in net Assets	15,606,198	14,295,060	(25,928,815)
Total Change in Net Assets	\$ 38,636,673	\$ 24,901,120	\$ (19,567,897)



Helen aspired to go sledding and the staff of Springfield Masonic Community was able to partner with her in making that dream come true.

Financials

CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31

	2013	2012	2011
Assets			
Cash and Cash Equivalents	\$ 1,016,529	\$ 1,219,996	\$ 2,973,456
Current Investments	11,737,839	11,374,719	9,531,700
Receivables, Inventories and Prepaid Expenses	6,519,193	4,957,365	4,703,581
Sub-Total Current Assets	\$ 19,273,561	\$ 17,552,080	\$ 17,208,737
Assets Limited as to use			
	-	-	
Property, Plant and Equipment	65,014,854	61,492,824	61,436,150
Investments (at Market)	309,628,589	275,475,678	252,138,682
Beneficial Interests in Trusts	6,888,169	6,517,611	6,191,490
Bond Issuance Costs	50,231	96,598	19,337
Intangible Assets	286,072	1,098,361	1,098,361
Sub-Total Other Assets	\$ 316,853,061	\$ 283,188,248	\$ 259,447,870
Total Assets	\$ 401,141,476	\$ 362,233,152	\$ 338,092,757
Liabilities			
Accounts Payable	1,532,995	1,107,545	1,214,633
Accrued Expenses	2,002,342	4,653,629	5,678,615
Refundable Entrance Fees	1,649,000	1,658,000	1,716,000
Other Current Liabilities	2,599,017	2,166,704	-
Current Portion of LT Debt	2,990,694	2,910,695	3,016,576
Sub-Total Current Liabilities	\$ 10,774,048	\$ 12,496,573	\$ 11,625,824
Resident Deposits and Deferred Revenue	6,806,001	6,903,751	7,087,432
Obligation to Provide Future Services	3,650,000	3,730,000	3,190,000
Split Interest Agreements	304,313	316,594	406,071
Due to (from) Affiliates	-	-	-
Sub-Total Other Liabilities	\$ 10,760,314	\$ 10,950,345	\$ 10,683,503
Long Term Debt	56,639,588	54,455,381	56,353,696
Total Liabilities	\$ 78,173,950	\$ 77,902,299	\$ 78,663,023
Total Net Assets	\$ 322,967,526	\$ 284,330,853	\$ 259,429,734
Total Liabilities and Net Assets	\$ 401,141,476	\$ 362,233,152	\$ 338,092,757