

2022 ANNUAL REPORT



*Baruch Senior
Ministries seeks
to honor God by
serving people
as they age.*

WELCOME TO THE 2022 ANNUAL REPORT



In 2022, Baruch Senior Ministries celebrated its 25th anniversary of serving seniors in Michigan. Baruch was founded by Tom Nobel in 1997 as a faith-based organization to provide a more affordable assisted living option for seniors; to alleviate the fear of a resident running out of resources during their stay with us; and to ensure that the spiritual well-being and care of our residents are at the forefront in our communities. With these founding principles still intact and serving as our guide moving forward, Baruch has grown into an organization that is now operating in 29 communities and serving over 1,000 seniors throughout the state! God's goodness never fails!

As we reflect on the past 25 years, we are thankful for the goodness and blessing of God, who truly made Baruch Senior Ministries thrive. We are also thankful for the dedication and support from our staff, volunteers, donors, business partners, residents, and families. It is this commitment and belief in our mission that allows us to continue to flourish.

As we transition into 2023, we pray that we may continue to "thrive" in all the ways God has planned. We look forward to expanding our mission, reaching more people, and to continue honoring God by serving people as they age.



Sincerely,
Mitch McNeal
PRESIDENT & CEO



THANK YOU TO OUR FOUNDER - TOM NOBEL

A special thank you to Baruch's founder, Tom Nobel, as he transitioned toward full retirement and into a new part-time role as Founder & Executive Chairman of Baruch in 2022. We are thankful for Tom's vision and foresight that led to his founding of Baruch Senior Ministries 25 years ago and for his servant leadership throughout those years. We were grateful for the opportunity to publicly honor Tom at our Founder's Celebration held in July 2022. Thank you Tom for your ongoing support and guidance as we seek to continue Baruch's mission and honor God by serving people as they age.

WHO WE ARE

Baruch Senior Ministries is a faith-based 501(c)(3) nonprofit organization providing excellent, affordable senior living, including assisted living, memory care, and independent living for the past 25 years. In our 29 homes across Michigan, we seek to give families peace of mind that their loved one will receive compassionate care in a place they can call home.

Baruch Senior Ministries seeks to honor God by serving people as they age.

Baruch expands upon the promise of Jeremiah 33:6 which says "I will heal my people and will let them enjoy abundant peace and security". Just as Baruch, Jeremiah's disciple and scribe, remained faithful to his call, so Baruch Senior Ministries promises to uphold its commitment to quality care that promotes enjoyment, community, vitality, and purpose for every individual.

BARUCH VALUES

Based on Faith

Always Quality Care & Caring

Respect

Using the Gifts of a Team

Compassion

Honesty & Trust



THE LIFETIME Promise

A HOME FOR A LIFETIME.

37% of Baruch's residents benefited from The Lifetime Promise in 2022.

In 2022, Baruch served a total of 1,013 residents in our homes.

Our mission is to honor God by serving people as they age. We know that through the aging process, a person's needs can change. Furthermore, each resident is an individual with unique care needs. Our rate is all-inclusive, meaning that 24-hour care, meals, cleaning and laundry services, social and recreational activities, spiritual care, and coordination with outside care agencies are all included in the residents' monthly fee. Our caregivers will work with families to create a care plan that fits their loved one's individual needs.

Residents can further have peace of mind that their home will be a forever home, even if they no longer can afford the monthly rate. The Lifetime Promise is an entirely confidential program providing a reduced rate to qualifying residents based on their individual financial needs.

SPIRITUAL CARE



THE THEME FOR 2022 WAS...

Thrive

In January 2022, we launched our annual theme of "Thrive". This theme was designed to be a reminder to all that true hope can only be found in God, through our Lord Jesus Christ, and that we are called to thrive no matter what the current circumstances around us may be. This message resonated positively with residents and staff who are still easing out of the effects and stresses of the COVID-19 pandemic.



Relocating from one's home to a residential community can disrupt the meaningful support systems that residents enjoyed and valued. At Baruch, we are intentional about continuing those practices that mean so much to our residents.

Our chaplains are the embodiment of faith and hope, who are culturally inclusive and respectful of all religions and faith traditions. Our team members collaborate with staff members, local faith communities, and other para-church-ministries to expand the availability and accessibility of spiritual care as an integral part of quality care that Baruch seeks to provide.

Our chaplains ensure that every home has the opportunity to access a rich and varied worship experience hosted by our chaplains or by a local church volunteer. Attendance for our worship services is voluntary. Services are tailored to meet the distinct needs of our residents and allow appropriate levels of participation across Baruch homes.

We are thankful for the support of all our volunteers and church partners in this endeavor and invite you to join us again in 2023, as we strive to serve God's people.

ADVANCEMENT: *Serving and Thriving*

In 2022, Baruch and our communities raised over \$300,000 through donations and fundraising. We are thankful to our donors, participants, and sponsors for helping us thrive! Here is a recap of some big fundraising events over the year.

WING-A-THON FUNDRAISER

In March, 17 two-person teams, from seven Baruch homes, participated in our second annual Wing-A-Thon. The teams competed to eat the most chicken wings in one hour. A combined total of 1,276.5 wings were consumed and over \$10,000 was raised. Fountain View of Fremont raised the most funds and retained the Community Support Award. Fountain View of Coopersville won the Team Support Award for having the individual team that raised the most funds. A new event record was set by the Fire Eaters from Fountain View of Fremont for consuming 161 wings in one hour! The Fire Eaters were the proud recipients of the Wing Eating Champions Award. All proceeds from this fun, competitive event went to various projects and programs at the participating team's community.



BIKING FOR BARUCH - "MOVING FOR MILES"

Baruch introduced "Moving for Miles" in 2022, a new initiative that invited more individuals to participate and set goals. Participants could bike, walk, run, swim, rollerblade, or do anything that required physical activity to move miles and raise funds for their Baruch community of choice. This fundraiser took place the entire month of September and ended on October 1 with a pancake breakfast celebration.



Sixty-eight participants moved a total of 4,082 miles, and the donations they collected exceeded \$50,000! In the end, Team Fountain View of Fremont took home the trophy for most miles moved and most donations collected. Thank you for the continued support from our sponsors, participants, volunteers, and community supporters!

CELEBRATING 25 YEARS



In recognition of the past 25 years, Baruch presented 58 cakes to the 29 assisted living communities across Michigan. The corporate staff, based in Grand Rapids, drove across the state hand-delivering these cakes to all of the communities from Cedarville to St. Joseph. The cakes were delivered to each community by noon and were received with joy. It was a wonderful way to connect the Baruch family across Michigan.





25TH ANNIVERSARY OPEN HOUSE

The celebrations continued at the 25th Anniversary Open House for our business partners, board members, families, and other friends of Baruch. It was a wonderful evening celebrating all that God has done through Baruch over the past 25 years.



STAFF APPRECIATION LUNCHEON

In October, we also had the opportunity to recognize and thank our staff for their many years of dedication and service to our residents. Due to COVID-19, we had not been able to host this event to thank our staff since 2019. Because of this, we chose to honor all those celebrating anniversaries in increments of five years during 2020, 2021 and 2022. We had fun solving a fake theft, eating a meal, and honoring those who have served our residents over the years. We are grateful to our staff for their hard work and compassion. They are making a difference in the lives of our residents and families!



THRIVING THROUGH THE YEAR



This couple at Stone Crest Assisted Living celebrated 70 years of marriage! Congratulations!



Margaret from Sunnyside Assisted Living celebrated her 104th birthday with a surprise parade! Happy Birthday, Margaret!

Fountain View of Fremont Assisted Living competed in the annual Wing-A-Thon fundraiser where they consumed a total of 469 chicken wings within one hour to raise funds for their community. The generosity of donors made it possible for them to install a fountain and koi pond for residents to enjoy.



Michelle from Tecumseh Place Assisted Living was awarded the 2021 Inspiration Award from the Region 2 Area Agency on Aging. She was honored with this award for overcoming obstacles and selflessly caring for others. Congratulations, Michelle!

"This is the day the Lord has made; Let us rejoice and be glad in it."

Psalm 118:24



25 YEARS

OF SERVING SENIORS
ACROSS THE STATE
OF MICHIGAN.

We've come a long way since our first assisted living community. We've learned much along the way - but have always centered ourselves around a heart for God and compassion for people.



The first Baruch community is established, Fountain View Assisted Living in Coopersville.

Baruch SLS, Inc. forms, receives IRS tax exempt status, and starts conducting business as Baruch Senior Ministries.



Cedarville Commons forms and develops Cedar Cove Assisted Living which Baruch agrees to manage.

Fountain View Retirement Village of Grant joins the Baruch family.



Baruch acquires Georgetown & Cambridge Manors in Grandville and Yorkshire & Stonebridge Manors in Walker.

Baruch partners with The Hume Home of Muskegon.



Baruch acquires Grand Haven's Lakeshore Assisted Living Homes, Sunnyside Senior Living in Cadillac, and Stone Crest Assisted Living in Freeland.

Park Place Assisted Living, Bishop Hills Elder Care, and Evergreen Terrace Assisted Living join the Baruch family.

2012



2013



Baruch opens Northern Pines in Grayling, and acquires Fountain View Assisted Living in Lowell, Portage, and Fremont as well as The Willows in St. Joseph.

Baruch reaches an agreement to manage Hale Creek Manor in Hale. Cherry Hill Haven of Traverse City and Kalkaska are acquired as well as Cedar Cove in Cedarville.

2014



2015

Baruch continues to grow, acquiring Hyde Park and Living Joy, both in Flushing.

Baruch acquires Effie's Place in Leland.

2016



2017

Baruch acquires Mallard Cove of Petoskey, as well as, Tecumseh Place and Blissfield Place.

Baruch acquires The Hume Home of Muskegon and agrees to manage care at Heron Senior Community.

2021



2022

Union Court Assisted Living in Chesaning and St. Charles join the Baruch family.

Baruch celebrates 25 years of serving seniors in Michigan!

BARUCH COMMUNITIES

1



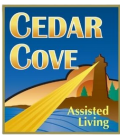
Bishop Hills
4951 Eleven Mile Rd.
Rockford, MI 49341
616.866.8227

2



Blissfield Place
301 North Quick St.
Blissfield, MI 49228
517.682.1504

3



Cedar Cove
266 South Mary L St.
Cedarville, MI 49719
906.484.1001

4



Cherry Hill Haven, Kalkaska
3412 American Way
Williamsburg, MI 49690
231.258.5900

5



Cherry Hill Haven, Traverse City
4885 North Long Lake Rd.
Traverse City, MI 49684
231.645.2341

6



Effie's Place
300 Grand Ave.
Leland, MI 49654
231.256.8874

7



Evergreen Terrace
801 Fuller Ave.
Big Rapids, MI 49307
231.527.1050

8

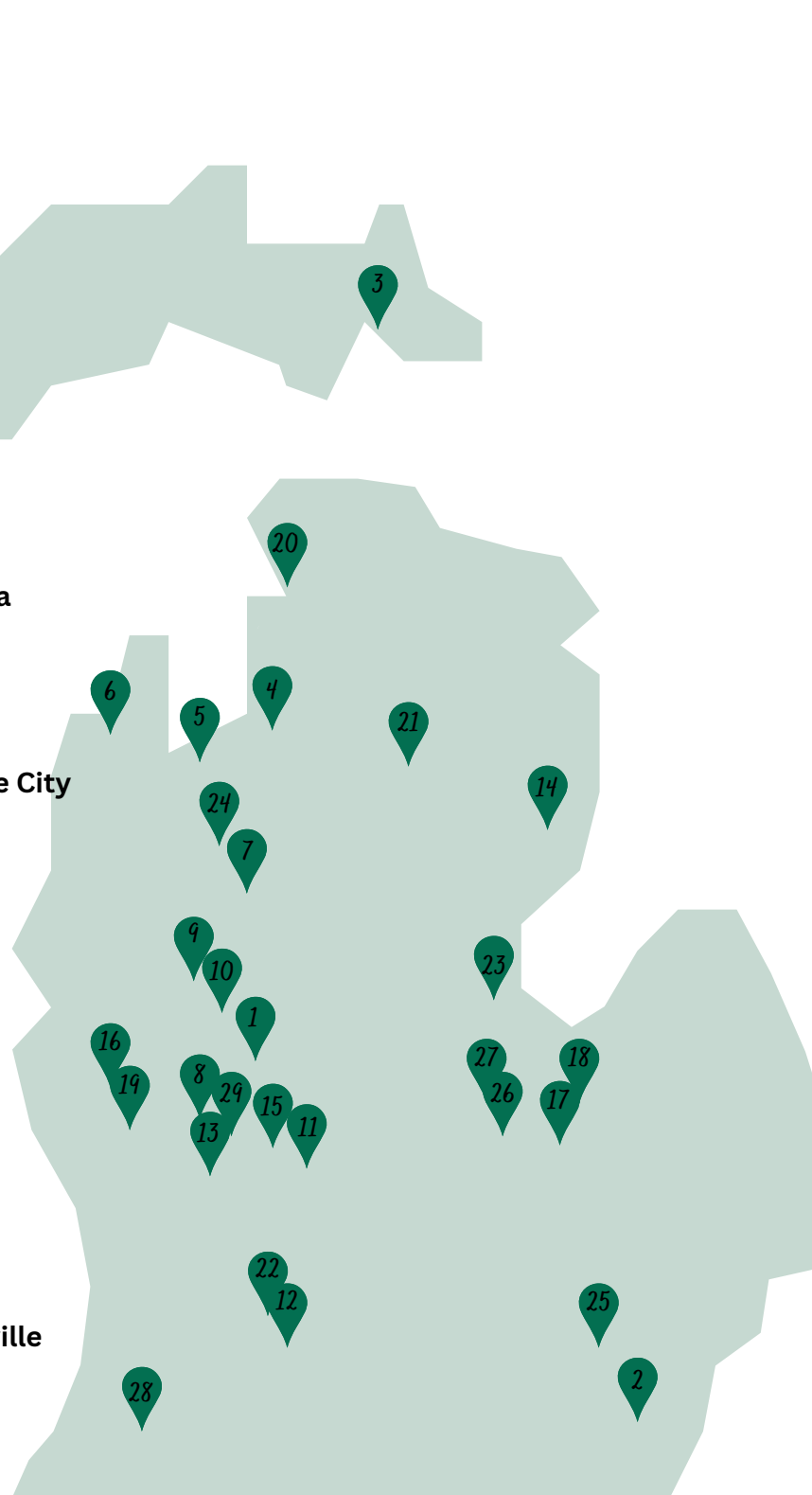


Fountain View of Coopersville
640 W. Randall
Coopersville, MI 49404
616.997.9253

9



Fountain View of Fremont
102 Hillcrest Ave.
Fremont, MI 49412
231.924.5050



- | | | | | | | | |
|----|--|-----------------------------------|---|----|--|------------------------------------|---|
| 10 |  | Fountain View of Grant | 50 South Maples
Grant, MI 49327
231.834.8202 | 20 |  | Mallard Cove | 2801 Charlevoix Ave.
Petoskey, MI 49770
231.347.2273 |
| 11 |  | Fountain View of Lowell | 11537 Fulton St. SE
Lowell, MI 49331
616.897.8413 | 21 |  | Northern Pines | 130 Mary Ann St.
Grayling, MI 49738
989.344.2010 |
| 12 |  | Fountain View of Portage | 7818 Kenmure Rd.
Portage, MI 49024
269.327.9595 | 22 |  | Park Place | 4222 S. Westnedge
Kalamazoo, MI 49008
269.388.7303 |
| 13 |  | Georgetown & Cambridge | 141 Port Sheldon Rd.
Grandville, MI 49418
616.457.3050 | 23 |  | Stone Crest | 255 Main St.
Freeland, MI 48623
989.695.5035 |
| 14 | 
Hale Creek Manor | Hale Creek Manor* | 3191 M-65
Hale, MI 48739
989.728.1300 | 24 |  | Sunnyside | 108 Wildwood Dr.
Cadillac, MI 49601
231.775.7750 |
| 15 | 
Heron Woods & Heron Manor | Heron Senior Community* | 2106 Leonard St. NE
Grand Rapids, MI 49505
616.818.4601 | 25 |  | Tecumseh Place | 1311 Southwestern Dr.
Tecumseh, MI 49286
517.423.3374 |
| 16 |  | Hume Home | 1244 West Southern Ave.
Muskegon, MI 49441
231.755.1715 | 26 |  | Union Court | 244 Elwyn Dr.
Chesaning, MI 48616
989.607.2866 |
| 17 |  | Hyde Park | 3100-3200 Wyndham Dr.
Flushing, MI 48433
810.659.3000 | 27 |  | Union Court | 302 Fulton St.
St Charles, MI 48655
989.865.8100 |
| 18 |  | Living Joy | 1525 Pierson Rd.
Flushing, MI 48433
810.659.8507 | 28 |  | The Willows | 3440 Niles Rd.
St. Joseph, MI 49085
269.428.0715 |
| 19 |  | Lakeshore | 16331 Robbins Rd.
Grand Haven, MI 49417
616.847.4242 | 29 |  | Yorkshire & Stonebridge | 3511 Leonard St. NW
Walker, MI 49534
616.791.9090 |

*a managed community

ACQUISITIONS

As Baruch Senior Ministries celebrates 25 years of serving seniors, we also celebrate the ongoing expansion of our mission to honor God by serving people as they age. On August 1, Baruch acquired two communities - Union Court of St. Charles and Union Court of Chesaning. The St. Charles community offers 43 resident rooms and the Chesaning community offers 31 resident rooms. The acquisition of these two communities ensures that Baruch's mission of serving seniors will continue across the state of Michigan, now and in the future.



BARUCH TEAM UPDATES

- ◆ Chris Meengs transitioned into the role of Vice President of Human Resources after serving in various roles at Baruch for nine years.
- ◆ Marissa Brinks transitioned into the role of Controller after serving in the finance department for two years.
- ◆ Allyson Hoekzema transitioned into the role of Communications Specialist after serving as the Office Assistant for four years.
- ◆ We welcomed Sandi Jamieson to the Baruch team as the new Office Assistant.
- ◆ We welcomed Lindsey Hoogstra to the Baruch team as a Staff Accountant.

Executive Transition

On July 1st, Baruch's CEO/Founder, Tom Nobel, transitioned to the part-time role of Founder & Executive Chairman. In his place, Mitch McNeal assumed the role of President & CEO. Mitch has served as the President of Baruch since 2018 and has devoted 11 years in total to the organization.

The executive team also included the promotion of Connie Clauson as Chief Operating Officer and James Tew as Chief Financial Officer. Connie has been instrumental for 22 years in overseeing Baruch operations as Executive Vice President. James has also made major contributions as Vice President of Finance, developing Baruch's in-house finance function.

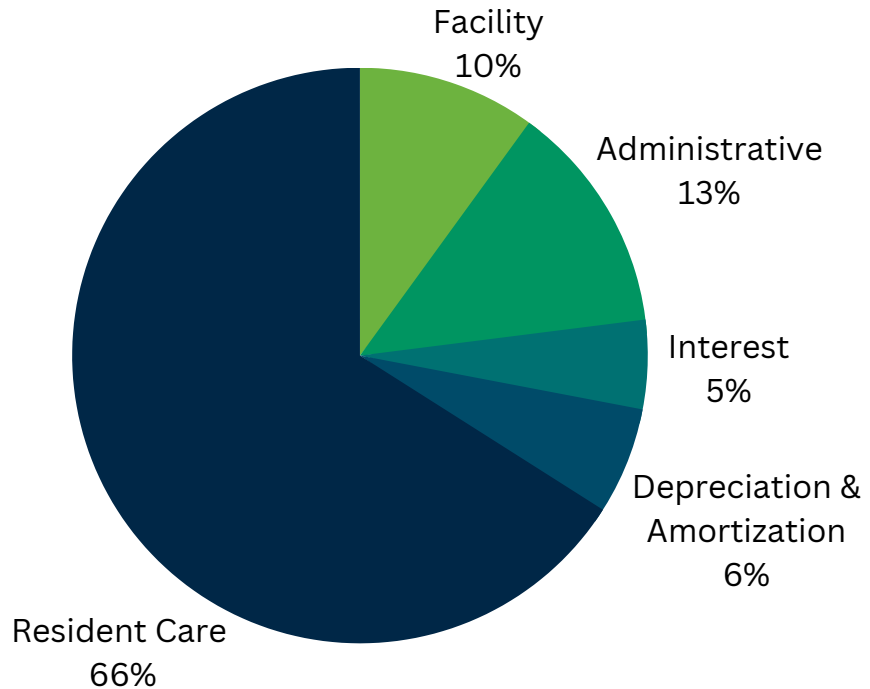
FINANCIAL OVERVIEW

2022 HIGHLIGHTS

- Acquisition of Union Court - Chesaning & St. Charles communities in August.
- Refinanced Independent Bank loans in November.
- Room & Board revenue of \$43,252,781 for the year - an increase of 15.9% from 2021.
- Increased labor, food, utility, and supply expenses due to rising inflation.
- Employee Retention Credit for Q2 & Q3 of 2021 was made available to Baruch.
- Reduced existing total long-term debt by \$2.1 million.
- Provided a net charitable benefit of \$5.3 million to The Lifetime Promise residents.

UPCOMING IN 2023

- \$3.2 million authorized for 2023 capital spending, which will include infrastructure & technology upgrades, as well as building renovations.



2022 BALANCE SHEET SUMMARY

Current Assets	\$ 16,318,316
Assets Limited to Use	\$ 1,305,525
Current Liabilities	\$ (1,739,509)
Property, Plant & Equipment	\$ 68,735,108
Debt	\$ (59,219,901)
Total Fund Balance	\$ 25,399,539

Thank you for reading the 2022 Annual Report

If you would like to help support the mission of Baruch, there are many ways you can get involved. Feel free to contact any one of our communities, or if you wish to donate, scan the QR code or visit our website at www.baruchsls.org.



THANK YOU TO THE 2022 BARUCH BOARD

The volunteer Board of Directors for Baruch Senior Ministries is an active and diverse group of Michigan professionals committed to ensuring our mission and values are carried through all levels of the organization. The Board plays a significant role in strategic planning and assists in guiding Baruch's future following our mission emphasis. We look forward to working with our current Board as we move into 2023 and beyond.

Dave Koetje, Chairman of the Board
Christian School International
President/CEO (Retired)

Matt McGowan, Secretary/Treasurer
Wells Fargo Bank NA
Vice President

Ken Drenth, Director
Les Cheneaux Community Schools
Superintendent (Retired)

Janis Petrini, Director
Express Employment Professionals
Owner/Operator

Khan Nedd, MD, Director
CEO, Answer Health
President, Infusion Associates

Scott Zylstra, Director
Automatic Spring Products
President

Kevin Huss, Director
Attorney

EMERITUS MEMBERS

Lynne Stahlbusch
Pine Rest Christian Hospital
Registered Psychiatric Nurse

Brian Mattila
Buiten & Associates
Partner (Retired)

Christopher P. Murphy
Baruch Senior Ministries
VP, Business Development

Rich VandeVege
Baruch Senior Ministries
Special Projects Director

John Lewis
Attorney

Joan Cornelison
Baruch Senior Ministries
VP, Spiritual Care & Church
Partnerships

Matt Wieringa
Kent Home Services
President/Owner

Arie Goudswaard
Amway Corporation
Manager Global Sales
(Retired)

John VanderWilp
John Wayne
Construction (Retired)

Jim Tuinstra
Kent Health Plan
President
CEO Hope Network (Retired)

Tom Nobel
Baruch Senior Ministries
Founder & Executive Chairman

Baruch is an active member of:

Leading Age National - Leading Age Michigan - Michigan Assisted Living Association - HPS - Numerous Local Chambers of Commerce



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616.719.5100
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Baruch Senior Ministries seeks to honor God by serving people as they age.

Follow us on
Social Media!

