

ANNUAL MEETING
October 23, 2022



Annual General Meeting Agenda

Sunday, October 23, 2022
2:00 PM

Zoom Call and Phone lines will open at 1:45pm

To join by Zoom use this link:

<https://us02web.zoom.us/j/87964307068?pwd=N2FNU2dUOEZiY1VrejFzbFFySW04Zz09>

Meeting ID: 879 6430 7068

Passcode: 585765

To join by telephone:

Dial: 204-272-7920

Meeting ID: 879 6430 7068

Passcode: 585765

-
1. Greetings, Welcome and Roll Call
 2. Opening Devotion
 3. Approval of Agenda
 4. Approval of Minutes: October 24, 2021 Meeting
 5. Board Chairperson's Report
 6. Chief Executive Officer's Report
 7. Committee Reports
 8. Financial Report
 9. Appointment Of Auditors
 10. New Business
 - 10.1 Appointment/Re-Appointment of Board Members
 11. Other Business
 12. Adjournment



Annual General Meeting Via Teleconference

Sunday, October 24, 2021
2:00 PM

1. Greetings and Welcome

Roll call was completed, and quorum was achieved. Questions arose regarding quorum qualifications, do Board members count as Corporate members? Keith will look into this.

Cathy welcomed everyone who was on the call and thanked them for attending the Annual General Meeting via zoom.

2. Opening Devotion

Cathy provided an opening devotion, and thanked everyone for their service to Luther Home.

3. Approval of Agenda

Motion 2021-10-24-01

That the Agenda for the Annual General Meeting dated October 24, 2021 be accepted as presented.

Jim Mair/Lori Brooks
Carried

4. Approval of Minutes: October 25, 2020 Meeting

Motion 2021-10-24-02

That the October 25, 2020 Luther Home Corporation Annual General Meeting Minutes be accepted as presented.

Marilyn Onisko/Linda Kostiuk
Carried

5. Board Chairperson's Report

Motion 2021-10-24-03

That the Board Chairperson's 2021 Annual Report be accepted as presented.

Duane Kelln/Carole Wattinger
Carried

Cathy reported that it has been a very difficult time to be a board member at a PCH during COVID, the news that was heard about other PCH's is very difficult to hear. The Board and the Executive team still meet regularly and are amazed that we are one of the very few PCH's in Canada that has not had a COVID outbreak. The Staff and Residents have been exceptional and we know it has been difficult for our Residents and families, we are thankful for everyone's patience, support and resilience and the Staff for the incredible work they do. Resident council was moved to a virtual format, which was always attended by family members who kept in touch with happenings at Luther Home.

Cathy highlighted the work of long-term Board member Randy Hilderman, stating he has left a lasting impression on Cathy's work. It has been a great honor to have had Randy on the board for this length of time, which he does not see as work, he has such a deep passion for the vision and purpose of Luther Home and for the respect and dignity of the Residents. Randy sees that this is important work and has done everything humanly possible. Cathy gives our sincerest gratitude and thanks Randy for being an inspiration to all of us. Randy thanked Cathy for the kind words and for the years of service.

6. Executive Officer's Report

Motion 2021-10-24-04

That the Chief Executive Officer's 2021 Annual Report be accepted as presented.

Miles Kelln/Jim Mair
Carried

Keith reported that as we can all imagine from an operational point of view the focus has been on COVID, saying that it takes a village, certainly the Staff and Board, Residents and Board members have made it possible. He reported that we have not been able to follow through on the strategic plans, however we have been able to operate at a high level and are pleased to do so. He reported that the Residents and families have been wonderful, and that we were open to suggestions and guidelines however we have been rather strict. Certainly the Staff were a huge contributing factor to our success, and none of it would have been possible without each and every one of them. Our Staff have been very good following guidelines including PPE usage and almost everyone is vaccinated, along with a high percentage of our Residents. Keith is hopeful that COVID will come to an end, it has been tough on Residents and everyone in the World.

Keith thanked Randy for his time as a Board Member for over 30 years, and for his advice and mentorship for the past 12 years that Keith has been at Luther Home.

Randy said that with Keith's steady hands and both his and Cathy's leadership that everyone is very appreciative of all that they do, and thanked them.

7. Committee Reports

Diversification/Capital planning

Mike reported that the committee's goal is to find alternatives to Government funding, that we cannot do everything that we want to do on Government funding alone. Second function is to identify future capital needs. We did renew the 10-year Capital plan, identified funding needed, and renewed the lease for 364 Leila Ave to Hospitality House. The Committee curtailed the move towards our plan to purchase a revenue unit, as the focus has been on COVID, we were not able to move forward with this plan.

Nominations Committee

Mike reported that two Board Members have had their terms come up for renewal; Cathy Horbas has allowed her name to be put forward for another three-year term and Randy Hilderman, who after 30 years will not be returning as a Board member. Mike adds that everything that has been said about Randy has been true, he has been very instrumental on many committees over the years. Randy will continue as a Volunteer at Luther Home, Mike thanked Randy and will continue to look forward to his work continuing.

Mike introduced Linda van den Brooke as a prospective new Board Member. Linda has experience with the Alzheimer's society, Children's Miracle network, and her passion for Luther Home comes with having two family members who are Residents at Luther Home. She brings a valued family perspective as well she works in Real Estate which will serve us well. We will formally put her name forward under Item 10.0 further on in the Agenda.

Fundraising

Nothing to report at this time

Spiritual Care

Nothing to report at this time

8. Financial Report

Motion 2021-10-24-05

That the Luther Home Corporation Consolidated Balance Sheet and Consolidated Statement of Revenue and Expenditures as of March 31, 2021 be accepted as presented

Jonathan is one of the best financial officers as he makes it so simple for us all to understand

Jonathan reports that we have received another clean audit opinion. Which means that the Auditors have determined that the Luther Home financial statements [resent fairly I all material respects, the financial position of the Corporation as at March 31, 2021.

Auditors have made efforts and designed audit procedures to minimize that risk and they go on to outline some of the ways in which they address that risk and how they communication that risk to the Board of Directors.

Cash increased in 2021 by just over \$150,000. Most of which was due to changes in Account payable and accounts receivable. The ADP program was closed for an entire year, however funding was still received, some of which can be kept but most will be repayable to the WRHA, which is kept under a new line under current liabilities called excess subsidy due to WRHA.

Accounts receivables also increased significantly – two main reasons were year-end COVID costs of \$90,000 which did not fund yet and wage increase estimates for retroactive pay for 2019/20 and 2020/21 of \$126,000. Most Staff have not had a wage increase in over five years, hopeful all salaries will see increases in the current year. This was to be expensed in 2020-21 at the request of the WRHA in anticipation of wage contracts being settled in 2020/21.

Long term debt continues to be paid down, the mortgage for the Link Project at 1084 Powers will be paid off in full in January 2023. Replacement reserves are also continuing to increase.

As of March 2021 there was just under \$39,000 raised for the painting of Resident rooms.

The PCH ended with an operating deficit of \$33,000 which is very close to the deficit of \$25,000 in the prior year. Most of the COVID-19 related costs were covered by the funding from the WRHA, however there were secondary effects such as increased prices for gloves and masks that would have been needed in a normal year which caused increased medical supply costs.

1080 Powers surplus of \$1,564 20 2020/21 compared to a surplus of \$24,614 for 2019/20. This surplus was lower due to lower rent revenue and higher repair and maintenance costs. MB Housing is responsible for all deficits and retains all surpluses so we ended the year in a bread-even position with \$35,000 transferred to the reserve.

1084 Powers did very well again this year with a surplus of \$22,601 and a \$100,000 transfer to the Reserves. The surplus increase was due to higher rent income while most expenses were almost identical to the prior year.

364 Leila – has full occupancy for the full year with minimal expenses. \$3,600 was transferred to the reserves.

ADP was closed for all of 2020/21, there was no adjustment to the funding so there is a repayable amount of \$114,805 for this year and a small repayable from Home Care which makes up the total repayable on the balance sheet of \$116,568.

Homecare – has a small surplus of \$8,417 which was just above the two percent retainable surplus, \$1,763 was paid back to the WRHA this year. The ongoing surplus will be needed when the wage increases come through as they are not always funded.

Management Services - had a deficit of \$13,021 with higher Staff appreciation income to maintain strong morale and lower investment income.

Chaplaincy – saw some larger donations in 2020-21 and a stabilizing grant of \$20,000 which reduced the deficit to \$14,276, which meant that was all that was needed to transfer out of the Christ Lutheran Legacy fund, however Jonathan explained that we need to start increasing the income and balance in the fund as the legacy funds will not last forever.

Jonathan invited anyone with further questions or if anyone would like a copy of the full statements to contact him directly.

9. Appointment of Auditors

Motion 2021-10-24-06

That the Luther Home Corporate Membership appoint Craig and Ross Chartered Accountants as external financial auditor for the Luther Home Corporation for the fiscal period April 1, 2010 to March 31, 2022.

Mike Sterdan/Duane Kelln
Carried

10. New Business

Motion 2021-10-24-07

The Luther Home Corporate Membership approves the re-appointment of Cathy Horbas, and the appointment of Linda Van Den Broek to the Luther Home Board of Directors for a term ending on December 31, 2024.

Randy Hilderman/Lori Brooks

Carried

Mike Sterdan assumed the Chair from Cathy Horbas. Mike stated that there is a new nomination to the Board, Linda van den Broek, and one returning Board Member, Cathy Horbas. Both have agreed to let their names stand for appointment to the Board of Directors for a three-year term.

11. Other Business

Cathy asked if there was any other business to add to this meeting. There was none voiced.

12. Adjournment

Lori Brooks complimented the reports from the Chairperson and the CEO and thanked every single person at Luther Home for the exceptional work.

Jim Mair commented that it was great to hear so many voices on the zoom call and that Luther Home is still his favorite Board to have served on.

Linda van den Broek stated that she is excited to be part of the Luther Home Board and looks forward to meeting everyone. She stated that she is a huge advocate for Luther Home knowing that her Mother and Mother-in-law are so well care for.

Cathy thanked everyone for attending.

Motion 2021-10-24-08

That the 2021 Luther Home Corporation Annual General Meeting be adjourned.

**Sandra Iwanokow/Miles Kelln
Carried**

Chairperson's Report

The mission of Luther Home is to share Christ's love as we serve the spiritual, physical, intellectual and emotional needs of people entrusted to our care and others whose lives we touch.

It is sometimes difficult to keep this mission at the forefront of our work for the residents in these challenging times. We endeavour to do the absolute best we can to provide the nurturing environment our residents so richly deserve. This year continued to be challenging for our residents, their families, staff and all who endeavour to provide the best care we can for each other. Our residents have been incredibly supportive and remain the center of our deliberations and planning during COVID times.

We have a dedicated staff who have taken personal and professional responsibility for the physical and spiritual welfare of our residents. We are extremely thankful for the leadership team and all the staff who have demonstrated dedication, personal commitment and consistently show care and compassion for our residents in this tumultuous time. As reported in the press, human resources are one of the foremost stressors in the health care system at this time. We have been fortunate to be able to fill vacant positions and continue to work diligently at being an employer of choice for those looking for employment in this area.

The Board has remained active (albeit by phone and ZOOM) during the pandemic. We have had five Board meetings as well as seven executive meetings to meet the commitments outlined in our terms of reference.

A condensed version of some of our work is highlighted below:

- We did survive our first COVID outbreak. The plans that had been put in place for isolation and treatment were executed as planned and the outbreak was able to be contained to a small group of residents.
- Most of the eligible residents have had their 5th booster and flu shots administered in the last month. Staff continue to also have those additional boosters and flu shots.
- We have had one unannounced and one announced evaluation visits from the WRHA to ensure our residents are being well cared for. Both visitations were favourable.

- We have been able to reinstate visiting status for vaccinated family members as well as have volunteers return to Luther Home. We recently extended those visiting hours and hope that this will continue.
- We have received another donation from the Winnipeg Foundation (\$25,000) that has gone directly to supporting Spiritual Care. This support has been such a blessing in this time of unexpected expenses and limited fund-raising opportunities.
- The WRHA has reimbursed us for all our COVID expenses.
- The flooring replacement project is well underway and should be completed by the end of October
- The implementation of recommendations from the Stevenson report (resulting from the Maples Personal Care home tragedy) has begun. We will be sharing an extra position with Donwood Personal Care home. This position will be specifically to address Infectious Prevention. We are awaiting other directions from this report.
- We have begun discussions with our financial institutions regarding the purchase of additional income property. Our ability to meet the budgetary requirements of running a Personal Care Home is constantly being challenged by the fact that we have had no increases in funding (excluding salaries) for supplies and food since 1998.
- Plans are in the works for a refurbishment of the Courtyard to take place in the Spring of 2023.

We have one project that being the painting of resident's rooms, that we are hoping to complete in 2023. This and the flooring replacement are projects that were a part of the 50th Anniversary celebrations. If you would like to contribute to the painting project, we would gladly accept your donation!

We would also like to thank our corporate members for your ongoing support of the work of Luther Home. If you are considering your charitable givings for 2021, we ask you to consider Luther Home in your deliberations, particularly in the area of Spiritual Care.

I would like to acknowledge the dedication and thoughtfulness of the Board of Luther Home. They continually inspire me with their dignified work on

behalf of the residents of Luther Home. In particular, thank you to David Domke, whose three-year term on the board is at end. We thank David for his service.

Respectfully submitted,

Cathy Horbas, Chairperson



Chief Executive Officer's Report

I was hoping that this year's report could be a departure from the previous two annual reports that I have submitted. Unfortunately, the pandemic remains a major factor in how we do business at Luther Home. As such our work this past year continued to focus on protecting our Residents from the direct threat of a virus, and the indirect consequences of this protection on the holistic well being of these Residents.

While Luther Home was not immune to the virus, we were able to manage our two outbreaks with exemplary results. The fast actions of our Staff and the compliance of our Residents and their Family/Friends resulted in limiting the untoward consequences that most personal care homes experience in Outbreak. The addition of Dr. Kevin Saunders to our medical staff in tandem with the fine work of Dr. Heather Domke was also a factor in limiting the impact on our Residents. These accomplishments are more impressive as our resident population has become much more acute this past year.

Luther Home has also been able to increase socialization opportunities for the Residents throughout this year. Increased visitation hours and Recreation programming has helped in decreasing the isolation experienced by our Residents. A return to weekly entertainment and seasonal programming, such as last months' Oktoberfest, has worked wonders in brightening the mood in our Home. As more and more volunteers return to assist our Residents, a feeling of normalcy returns with them.

Other bright spots over the past year should also be noted. The past few months has seen new flooring installed at Luther Home. While this project has been challenging during a pandemic, the results are a fabulous clean, bright, and safe floor. The re-opening of the Adult Day Program in September is a strong indicator that we continue our return to pre-pandemic business. We have also been able to celebrate our appreciation for our staff with a fall BBQ and many staff meals during our working days. Staff are the backbone of our organization and we are very fortunate to have employees who create a family atmosphere for all who reside or visit in our Home.

There have been unfortunate outcomes due to the prolonged pandemic. The impact on our ability to recruit much needed care providers resulted in the closure of the Luther Home Mobility Suites Program at the end of July. This human resource issue combined with zero funding increases and the cost pressures associated with rampant inflation made the Mobility Suites extremely difficult to operate at a safe level. These same issues have also impacted the Personal Care Home with a financial strain that has resulted in a planned deficit budget. I thank all of the Board Members of Luther

Home for their support, clear direction, and compassionate understanding in these areas of concern. We are all hopeful that much needed additional funding from our government will be coming to Luther Home soon.

To close, I would like to praise all of our Staff for their amazingly hard work and fantastic dedication to our Residents. As we transition to a more normal reality, with a loosening of restrictions, we have to remain vigilant. COVID remains a very serious issue for our Residents and for how our Staff provide care. I am proud of the work we have done during the pandemic and I am exceedingly confident that the Luther Home Team will maintain our excellent care and continue to be a prominent leader in Long Term Care.

Respectfully submitted,

Keith Bytheway,
Chief Executive Officer

**LUTHER HOME
BUSINESS DIVERSIFICATION AND CAPITAL PLANNING COMMITTEE
REPORT TO THE 2022 CORPORATION ANNUAL MEETING**

Mandate:

1. Explore alternatives to reduce Luther Home Corporation's reliance on government funding through the diversification of business operations while safeguarding the Corporation's current assets.
2. Identification and prioritization of current and future capital needs for the Personal Care Home, Apartment Complexes and Refugee Housing Unit (364 Leila).

Activities:

- The 10 year capital plan that identifies Luther Home Corporation's future infrastructure and physical operating system needs is reviewed and updated on an ongoing basis
- Efforts to further research business diversification possibilities took a step ahead with the preparation of a business plan, a broad scan of the real estate market and investigation into Luther Home's position with respect to obtaining a mortgage to make a real estate purchase. The committee will continue to monitor the market and assess the most opportune time to make one or more revenue generating real estate purchase(s).
- The common areas, hallways, resident rooms and nursing stations flooring replacement project is nearing completion. This will add greatly to the safety and aesthetics of these areas.
- The rejuvenation of the Luther Home courtyard has been initiated with the preparation of a landscape plan and costing. It is hoped that the courtyard work can be carried out in the spring of 2023.
- The terms of reference for the committee were revised to better reflect current needs and priorities of Luther Home.

Committee Membership:

Board: Duane Kelln; Mike Sterdan

Staff: Keith Bytheway; Roy Hardie; Doug Wityshyn

**LUTHER HOME
NOMINATING AND MEMBERSHIP COMMITTEE
REPORT TO THE 2022 CORPORATION ANNUAL MEETING**

Corporate Membership:

Corporate membership currently stands at 105 rostered members.

Board Member Term Expirations:

Three Board Members terms expire in 2022.

Marilyn Onisko and Lori Brooks have graciously agreed to let their names stand for election to another 3 year term.

David Domke has elected to not seek another term. We thank David for his efforts and insights over the past 3 years which included the corporation navigating through the difficult COVID pandemic period.

New Board Member Appointment:

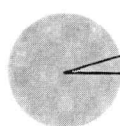
It is with much anticipation that the Nominating Committee puts forward Maria Aiello for election to a 3 year term on the Luther Home Board. Maria brings a unique combination of knowledge, skills and experience. She has an extensive background in intensive care nursing, community nursing in public health and is a former Luther Home staff person having served as Staff Educator for 12 years. Maria has also been active on several boards involved in health care and community advocacy. Maria is currently an apartment tenant at 1084 Powers and is a family member of a Luther Home resident. The Nominating Committee feels that Maria brings a valued family perspective, intimate knowledge of Luther Home operations, a professional skill set and a level of enthusiasm and commitment that will serve Luther Home well over the course of her term.

Mike Sterdan on behalf of the Membership and Nominating Committee

LUTHER HOME CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 2022



INDEPENDENT AUDITOR'S REPORT

To the Directors of Luther Home Corporation:

Qualified Opinion

We have audited the financial statements of Luther Home Corporation (the Corporation), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in our *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2022, and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

Note 3 indicates that the Corporation follows certain accounting policies that are not in accordance with Canadian accounting standards for not-for-profit organizations in order to comply with the Operating Agreement with the Manitoba Housing Renewal Corporation. The effect of these departures from Canadian accounting standards for not-for-profit organizations materially impact capital assets and operating expenses of the Corporation but would not have a pervasive impact on the financial statements as a whole.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

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Independent Auditor's Report to the Directors of Luther Home Corporation (*continued*)

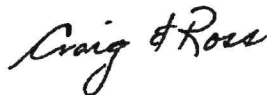
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants
1515 One Lombard Place
Winnipeg MB R3B 0X3
June 20, 2022


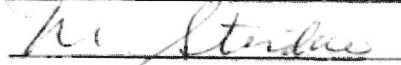
LUTHER HOME CORPORATION

Statement of Financial Position

March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash and marketable securities (Note 4)	\$ 732,815	\$ 938,026
Accounts receivable	976,565	323,316
Subsidy receivable from MHRC	8,161	-
Prepaid expenses	21,054	19,685
Inventory	31,134	20,737
	<u>1,769,729</u>	<u>1,301,764</u>
DUE FROM WINNIPEG REGIONAL HEALTH AUTHORITY (Note 5)	692,376	533,537
CAPITAL ASSETS (Note 6)	<u>4,318,711</u>	<u>4,595,838</u>
	<u>\$ 6,780,816</u>	<u>\$ 6,431,139</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued expenses	\$ 1,510,691	\$ 1,090,536
Excess subsidy due to Winnipeg Regional Health Authority	229,180	116,568
Excess subsidy due to MHRC	-	1,546
Current portion of long-term debt (Note 7)	155,001	139,902
	<u>1,894,872</u>	<u>1,348,552</u>
Term loans due on demand (Note 7)	<u>37,500</u>	<u>82,500</u>
	<u>1,932,372</u>	<u>1,431,052</u>
ACCRUED BENEFIT ENTITLEMENT	559,276	512,265
LONG-TERM DEBT (Note 7)	1,043,023	1,200,452
SUBSIDY SURPLUS RESERVE	85,561	85,561
REPLACEMENT RESERVE (Note 8)	676,902	595,974
DEFERRED CONTRIBUTIONS		
Building - painting of resident rooms	38,838	38,838
Capital assets	898,374	965,483
	<u>5,234,346</u>	<u>4,829,625</u>
NET ASSETS		
Unrestricted	1,327,003	1,395,244
Internally restricted - Christ Lutheran Church (Note 9)	219,467	206,270
	<u>1,546,470</u>	<u>1,601,514</u>
	<u>\$ 6,780,816</u>	<u>\$ 6,431,139</u>

APPROVED ON BEHALF OF THE BOARD

 Director
 Director

Combined Statement of Revenues and Expenditures
Year Ended March 31, 2022

Non-Operating Items