



**To: Martha & Mary Board of Trustees**  
**From: Lynette L. Ladenburg, CEO**  
**Re: CEO Report**  
**Date: June 28, 2018**

### **Financial Overview**

Consolidated Change in Net Assets for the month of May was a gain of \$33,058 and an overall gain for the year of \$93,339. (Note: there is a slight change on the consolidated financials due to a missing account in the report) Cash flow continues to grow and remain strong at 72 days. Lutheran Services net income for May was \$5,405 and \$52,153 year-to-date. Health Services census averaged 165 for the month and 164 year-to-date, representing a net profit for May of \$9,708 and overall for the year \$15,616. Children Services, after management fee has a net loss of \$2,467 and a year-to-date loss of \$32,915. At Home, after management fee, has a monthly net income of \$ 10,546 and for the year \$24,492. Ebenezer ended the month with a net gain of \$9,867 and year to date, Ebenezer is currently at a \$33,992 gain. Overall, the corporation continues to stabilize operational and financially.

### **At Home**

Last week At Home had their annual survey. BIG Congratulations to Diane and her team for a deficiency free survey.

### **Children's - Early Learning Center Flood**

By now most of you know about the sewer flood at the Early Learning Center in Silverdale on June 1, 2018 at 5:00 p.m. The flood caused significant damage to the floor, walls, furniture and various other items. The cost of replacement is estimated at \$200,000 plus the operating costs up to the average net income. Everything will be covered by insurance less a \$10,000 deductible.

A special thank you and acknowledgement to the team who have gone beyond the call of duty to mitigate these damages especially Tammi, Chris and Era. They have worked with the needed outside agencies and vendors to renovate the facility and most of all they have been able to provide temporary care during this time to the families who rely on us for this service. All families who needed care with the exception to those who have infants in our program are now being served either at the upstairs of the ELC or at Silverdale Lutheran. In addition, special thanks to Tom Hawks for helping us reach out to Silverdale Lutheran for the temporary location. A big thank you to staff, board members and families who assisted during this time. We couldn't have managed this emergency without everyone's teamwork.



## Health Services

Survey prep continues at the Heath Center as we wait patiently for the State to arrive. Everyone has been preparing for survey and working hard with the full census. Last week we hit an all-time high of being 100% full. Congratulations to the Health Center staff for this accomplishment, something we rarely see in long-term care and with a facility this large. Way to go!

### **2017 Planning Retreat – 2018 Directions, Goals, Vision**

*Operational efficiencies, recruitment and retention are the focus for 2018, along with opportunities of growth, development, partnerships and expansion. We are setting priorities by thinking differently. Our message needs to be simple, engaging and results driven. As we work on workforce investment and using our talent and resources wisely, we will focus on the “**right person, right job**”, regular communication to staff, outreach to the community, and in restructuring employee relations – separating day-to-day human resource management from employee recruitment strategies and activities. Senior Leadership maintained, in order to thrive and continue to grow, Martha & Mary needs to focus on accountability, continuous improvement and stability.*