

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary of Expenditures
To be Filed with the Annual Report of Long Term Care Facility

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter, each nursing home facility, as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries shall include profit and loss statements for the preceding three cost report years, total revenue, total expenditures, total assets, total liabilities, short-term debt, long-term debt and cash flows from investing, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the data and profit and loss statements for the preceding three cost years.

Facility Name Church Home of Hartford, Inc. d/b/a Seabury

Facility Address 200 Seabury Drive
Bloomfield, CT 06002

Provider Number CCHN 2103C; RCH 1830HA

Individual Completing this Summary Dave Greenblatt
Email Address davidgreenblatt@seaburylife.org

	2023	2022	2021
Total Expenditures	42,926,247	40,786,714	38,729,452
Total Revenue	44,421,250	33,527,100	41,642,873
Total Assets	130,891,910	129,665,157	139,201,300
Total Liabilities	141,976,714	142,244,964	144,521,493
Short-term debt	1,215,000	1,155,000	1,100,000
Long-term debt	77,157,626	78,357,245	79,496,865
Cash Flows from Investing	(4,261,177)	(4,832,625)	(3,245,960)
Cash Flows from Operating	7,580,004	5,970,864	2,047,755
Cash Flows from Financing	(1,195,135)	(1,221,534)	(1,234,923)



An Active Life Plan Community

Seabury financial summary for 2021 – 2023 fiscal years.

Prior to Covid, Seabury enjoyed high occupancy on all levels of care with most levels above 90%. For 2021 fiscal year, occupancy and revenue went down compared to pre Covid levels. For 2021 fiscal year, the census for IL was 85%, for assisted living – 86%, assisted living dementia unit – 73% and skilled nursing – 74%. As a result of the lower census, revenue for the year was down. Seabury applied for and was awarded funds from several government programs from the CARES act. That helped maintain a high level of service for Seabury’s residents despite a reduction in revenue. During the 2021 fiscal year, there was a significant shortage in the workforce, especially in the healthcare area. Seabury, like many other healthcare organizations, introduced several programs to attract new employees by offering sign on bonuses, pick up shift bonuses, flexible schedules, and other benefits, which resulted in spikes in salary and wage expenses.

For 2022 fiscal year, independent living census continued to decline, reaching as low as 81% but, stabilized at 82%. Assisted living census remained stable at 86% while census for assisted living dementia unit was further reduced to average of 65% for the year. Skilled nursing census was improving and the average for the fiscal year increased to 79%. Repairs, unit refurbishments and any construction cost increased significantly due to inflation. Healthcare expenses continue to grow due to various incentives given to employees in healthcare areas. Seabury recorded a significant unrealized loss for this fiscal year due to a decline in the financial market.

During 2023 fiscal year, Seabury’s census and revenue recovered for skilled nursing but, was still lower for the independent living and assisted living dementia level of care. Seabury received an employee retention credit during this financial year which improved the bottom line. Healthcare costs continued to increase primarily for salaries and wages. Nurses, LPNs and CNAs received mid-year increases in addition to the annual merit increases. Utility costs went up significantly due to rate increases for electricity and gas.

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SEABURY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2023

	Church Home of Hartford Incorporated			Seabury Charitable Foundation, Inc.			Seabury	Seabury at	Eliminations	Total
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	At Home, Inc. Without Donor Restrictions	Powder Forest, LLC Without Donor Restrictions		
REVENUES, GAINS, AND OTHER SUPPORT										
Health Center Patients, Net of Contractuals	\$ 10,399,499	\$ -	\$ 10,399,499	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,907)	\$ 10,323,592
Assisted Living Services	3,137,569	-	3,137,569	-	-	-	-	-	-	3,137,569
Resident Services	17,366,260	-	17,366,260	-	-	-	-	-	(519,145)	16,847,115
Home Health Revenue	-	-	-	-	-	-	1,358,518	-	(6,534)	1,351,984
Seabury At Home, Inc. Revenue	-	-	-	-	-	-	1,462,230	-	-	1,462,230
Services to Seabury At Home, Inc.	2,151,846	-	2,151,846	-	-	-	-	-	(2,151,846)	-
Amortization of Nonrefundable Deferred Fees	3,915,515	-	3,915,515	-	-	-	1,244,939	-	-	5,160,454
Investment Income (Loss)	1,135,666	374,014	1,509,680	(34,713)	-	(34,713)	363,661	-	102,333	1,940,961
Other Income	4,288,102	-	4,288,102	94,647	-	94,647	574,127	-	(218,062)	4,738,814
Contributions and Gifts	399,243	-	399,243	161,435	13,857	175,292	-	-	-	574,535
Contributions from the Seabury Charitable Foundation, Inc.	170,573	-	170,573	-	-	-	-	-	(165,603)	4,970
Net Assets Released from Restrictions	-	-	-	1,745	(1,745)	-	-	-	-	-
Total Revenues, Gains, and Other Support	42,964,273	374,014	43,338,287	223,114	12,112	235,226	5,003,475	-	(3,034,764)	45,542,224
EXPENSES										
Medical and Other Resident Care	12,158,569	-	12,158,569	-	-	-	2,689,542	-	(2,623,802)	12,224,309
General and Administrative	10,516,846	-	10,516,846	405,221	-	405,221	1,241,802	102,335	(513,296)	11,752,908
Dietary	4,248,226	-	4,248,226	-	-	-	-	-	-	4,248,226
Repairs and Maintenance	3,584,211	-	3,584,211	-	-	-	-	-	-	3,584,211
Housekeeping and Laundry	1,408,642	-	1,408,642	-	-	-	-	-	-	1,408,642
Interest Expense, Net	4,004,182	-	4,004,182	-	-	-	-	-	-	4,004,182
Depreciation	7,005,571	-	7,005,571	5,183	-	5,183	12,363	-	-	7,023,117
Total Expenses	42,926,247	-	42,926,247	410,404	-	410,404	3,943,707	102,335	(3,137,098)	44,245,595
INCOME (LOSS) FROM OPERATIONS	38,026	374,014	412,040	(187,290)	12,112	(175,178)	1,059,768	(102,335)	102,334	1,296,629
Change in Net Unrealized Gain (Loss) on Investments	974,521	(257,944)	716,577	579,822	-	579,822	239,952	-	-	1,536,351
Change in Interest in Perpetual Trusts	-	366,386	366,386	-	-	-	-	-	-	366,386
CHANGE IN NET ASSETS (DEFICIT)	1,012,547	482,456	1,495,003	392,532	12,112	404,644	1,299,720	(102,335)	102,334	3,199,366
Net Assets (Deficit) - Beginning of Year	(18,663,010)	6,083,203	(12,579,807)	6,523,010	123,277	6,646,287	61,144	4,922,124	(4,922,124)	(5,872,376)
Contributions from Members	-	-	-	-	-	-	-	100,000	(100,000)	-
NET ASSETS (DEFICIT) - END OF YEAR	<u>\$ (17,650,463)</u>	<u>\$ 6,565,659</u>	<u>\$ (11,084,804)</u>	<u>\$ 6,915,542</u>	<u>\$ 135,389</u>	<u>\$ 7,050,931</u>	<u>\$ 1,360,864</u>	<u>\$ 4,919,789</u>	<u>\$ (4,919,790)</u>	<u>\$ (2,673,010)</u>

SEABURY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2022

	Church Home of Hartford Incorporated			Seabury Charitable Foundation, Inc.			Seabury At Home, Inc.	Seabury at Powder Forest, LLC	Eliminations	Total
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	Without Donor Restrictions		
REVENUES, GAINS, AND OTHER SUPPORT										
Health Center Patients, Net of Contractuals	\$ 8,941,185	\$ -	\$ 8,941,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (78,524)	\$ 8,862,661
Assisted Living Services	2,816,247	-	2,816,247	-	-	-	-	-	-	2,816,247
Resident Services	16,803,489	-	16,803,489	-	-	-	-	-	(552,574)	16,250,915
Home Health Revenue	(2,246)	-	(2,246)	-	-	-	906,431	-	-	904,185
Seabury At Home, Inc. Revenue	-	-	-	-	-	-	1,198,847	-	-	1,198,847
Services to Seabury At Home, Inc.	2,042,559	-	2,042,559	-	-	-	-	-	(2,042,559)	-
Amortization of Nonrefundable Deferred Fees	3,594,766	-	3,594,766	-	-	-	1,075,503	-	-	4,670,269
Investment Income (Loss)	1,117,669	208,821	1,326,490	348,248	-	348,248	(202,302)	-	107,316	1,579,752
Other Income	2,377,421	-	2,377,421	95,772	-	95,772	586,001	-	(180,031)	2,879,163
Contributions and Gifts	-	-	-	138,442	12,046	150,488	-	-	-	150,488
Contributions from the Seabury Charitable Foundation, Inc.	323,780	-	323,780	-	-	-	-	-	(277,063)	46,717
Net Assets Released from Restrictions	-	-	-	3,275	(3,275)	-	-	-	-	-
Total Revenues, Gains, and Other Support	<u>38,014,870</u>	<u>208,821</u>	<u>38,223,691</u>	<u>585,737</u>	<u>8,771</u>	<u>594,508</u>	<u>3,564,480</u>	<u>-</u>	<u>(3,023,435)</u>	<u>39,359,244</u>
EXPENSES										
Medical and Other Resident Care	8,904,378	-	8,904,378	-	-	-	2,577,796	-	(2,553,888)	8,928,286
General and Administrative	11,784,579	-	11,784,579	478,892	-	478,892	1,036,914	107,316	(576,863)	12,830,838
Dietary	3,748,920	-	3,748,920	-	-	-	-	-	-	3,748,920
Repairs and Maintenance	3,445,210	-	3,445,210	-	-	-	-	-	-	3,445,210
Housekeeping and Laundry	1,270,474	-	1,270,474	-	-	-	-	-	-	1,270,474
Interest Expense, Net	4,065,497	-	4,065,497	-	-	-	-	-	-	4,065,497
Depreciation	7,567,656	-	7,567,656	5,183	-	5,183	14,087	-	-	7,586,926
Total Expenses	<u>40,786,714</u>	<u>-</u>	<u>40,786,714</u>	<u>484,075</u>	<u>-</u>	<u>484,075</u>	<u>3,628,797</u>	<u>107,316</u>	<u>(3,130,751)</u>	<u>41,876,151</u>
INCOME (LOSS) FROM OPERATIONS	<u>(2,771,844)</u>	<u>208,821</u>	<u>(2,563,023)</u>	<u>101,662</u>	<u>8,771</u>	<u>110,433</u>	<u>(64,317)</u>	<u>(107,316)</u>	<u>107,316</u>	<u>(2,516,907)</u>
Change in Net Unrealized Gain on Investments	(2,905,386)	(354,024)	(3,259,410)	(1,409,764)	-	(1,409,764)	(696,830)	-	-	(5,366,004)
Change in Interest in Perpetual Trusts	-	(1,437,181)	(1,437,181)	-	-	-	-	-	-	(1,437,181)
CHANGE IN NET ASSETS (DEFICIT)	<u>(5,677,230)</u>	<u>(1,582,384)</u>	<u>(7,259,614)</u>	<u>(1,308,102)</u>	<u>8,771</u>	<u>(1,299,331)</u>	<u>(761,147)</u>	<u>(107,316)</u>	<u>107,316</u>	<u>(9,320,092)</u>
Net Assets (Deficit) - Beginning of Year	(12,985,780)	7,665,587	(5,320,193)	7,831,112	114,506	7,945,618	822,291	4,919,440	(4,919,440)	3,447,716
Contributions from Members	-	-	-	-	-	-	-	110,000	(110,000)	-
NET ASSETS (DEFICIT) - END OF YEAR	<u>\$ (18,663,010)</u>	<u>\$ 6,083,203</u>	<u>\$(12,579,807)</u>	<u>\$ 6,523,010</u>	<u>\$ 123,277</u>	<u>\$ 6,646,287</u>	<u>\$ 61,144</u>	<u>\$ 4,922,124</u>	<u>\$ (4,922,124)</u>	<u>\$ (5,872,376)</u>

SEABURY, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2021

	Church Home of Hartford Incorporated			Seabury Charitable Foundation, Inc.			Seabury	Seabury at	Eliminations	Total
	Without Donor	With Donor	Total	Without Donor	With Donor	Total	At Home, Inc.	Powder Forest,		
	Restrictions	Restrictions		Restrictions	Restrictions		Without Donor	LLC		
REVENUES, GAINS, AND OTHER SUPPORT										
Health Center Patients, Net of Contractuals	\$ 8,669,538	\$ -	\$ 8,669,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (136,212)	\$ 8,533,326
Assisted Living Services	2,719,730	-	2,719,730	-	-	-	-	-	-	2,719,730
Resident Services	16,805,741	-	16,805,741	-	-	-	-	-	(239,829)	16,565,912
Home Health Revenue	(16,235)	-	(16,235)	-	-	-	747,684	-	-	731,449
Seabury At Home, Inc. Revenue	-	-	-	-	-	-	1,008,837	-	-	1,008,837
Services to Seabury At Home, Inc.	1,639,844	-	1,639,844	-	-	-	-	-	(1,639,844)	-
Amortization of Nonrefundable Deferred Fees	3,579,961	-	3,579,961	-	-	-	1,178,366	-	-	4,758,327
Investment Income	588,546	177,757	766,303	128,625	-	128,625	51,413	-	108,152	1,054,493
Other Income (Expense)	1,902,703	-	1,902,703	(73,566)	-	(73,566)	381,219	-	(47,489)	2,162,867
Paycheck Protection Program Loan Forgiveness	3,208,620	-	3,208,620	-	-	-	-	-	-	3,208,620
Contributions and Gifts	2,322	-	2,322	231,031	1,832	232,863	-	-	-	235,185
Contributions from the Seabury Charitable Foundation, Inc.	301,020	-	301,020	-	-	-	-	-	(301,020)	-
Net Assets Released from Restrictions	-	-	-	1,194	(1,194)	-	-	-	-	-
Total Revenues, Gains, and Other Support	39,401,790	177,757	39,579,547	287,284	638	287,922	3,367,519	-	(2,256,242)	40,978,746
EXPENSES										
Medical and Other Resident Care	8,652,031	-	8,652,031	-	-	-	1,980,190	-	(1,955,616)	8,676,605
General and Administrative	11,152,388	-	11,152,388	349,389	-	349,389	708,985	108,154	(408,780)	11,910,136
Dietary	3,129,299	-	3,129,299	-	-	-	-	-	-	3,129,299
Repairs and Maintenance	2,895,482	-	2,895,482	-	-	-	-	-	-	2,895,482
Housekeeping and Laundry	1,162,893	-	1,162,893	-	-	-	-	-	-	1,162,893
Interest Expense, Net	4,115,394	-	4,115,394	-	-	-	-	-	-	4,115,394
Depreciation	7,621,965	-	7,621,965	5,183	-	5,183	22,304	-	-	7,649,452
Total Expenses	38,729,452	-	38,729,452	354,572	-	354,572	2,711,479	108,154	(2,364,396)	39,539,261
INCOME (LOSS) FROM OPERATIONS	672,338	177,757	850,095	(67,288)	638	(66,650)	656,040	(108,154)	108,154	1,439,485
Change in Net Unrealized Gain on Investments	1,044,654	25,912	1,070,566	683,080	-	683,080	106,499	-	-	1,860,145
Change in Interest in Perpetual Trusts	-	992,760	992,760	-	-	-	-	-	-	992,760
CHANGE IN NET ASSETS	1,716,992	1,196,429	2,913,421	615,792	638	616,430	762,539	(108,154)	108,154	4,292,390
Net Assets - Beginning of Year	(14,702,772)	6,469,158	(8,233,614)	7,215,320	113,868	7,329,188	59,752	4,919,594	(4,919,594)	(844,674)
Contributions from Members	-	-	-	-	-	-	-	108,000	(108,000)	-
NET ASSETS - END OF YEAR	\$ (12,985,780)	\$ 7,665,587	\$ (5,320,193)	\$ 7,831,112	\$ 114,506	\$ 7,945,618	\$ 822,291	\$ 4,919,440	\$ (4,919,440)	\$ 3,447,716