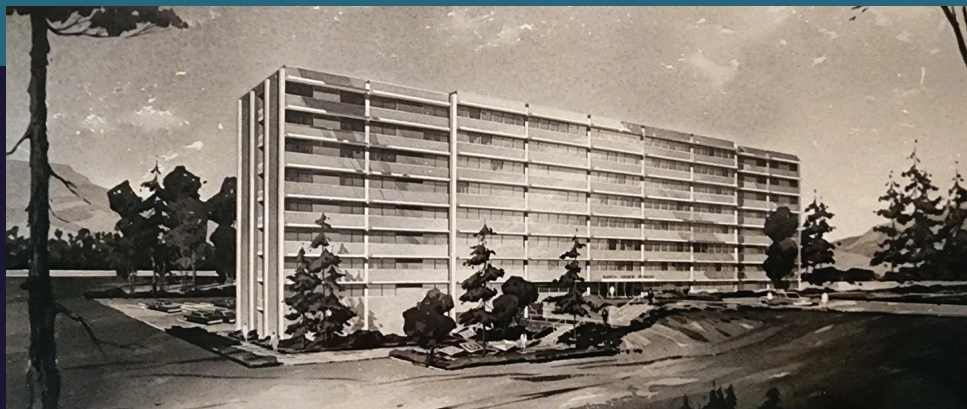


SENIOR HOUSING WITH A *HEART*

NORTHHAVEN

est. 1972

INVESTMENT REPORT 2021



Ground is broken for Northhaven



PAUSING FOR REFRESHMENT after the successful groundbreaking ceremonies for Northhaven are left to right, Leo Newman, who acted as master of ceremonies for the occasion, Mrs. Robert Mays, Louis Forgey, president of Northaven Corporation, Senator Henry M. Jackson and Mrs. Jackson, and The Reverend Robert Mays. Northaven, a retirement home for the elderly is the outgrowth of the concern of the congregation of Olympic View Community Church of which The Reverend Mays is pastor.



Wednesday July 15, 1970

Construction Begins

"Northaven is a relatively large undertaking for a small suburban church... the Reverend Robert Mays, pastor, and the congregation felt a strong need to better serve the growing segment of elderly in the community who are living on a limited, fixed income."



Northaven is **50 years** old.

Northaven was the vision of Rev. Bob Mays of Olympic View Community Church of the Brethren. A group of families from the church mortgaged their homes as collateral for a HUD loan. Because of their courage and vision, Northaven has been a home to seniors in need of affordable housing since its very founding.

Later, Northaven added Assisted Living, which is now **40 years** old.

We added **82** new affordable senior housing units, opened this year in partnership with HumanGood.



There are **80** solar panels on the roof of our new residence.

Executive Director Darlene Storti has worked at Northaven for **36** years.

There have only been four executive directors: Rev. Ralph Turnidge, Norma Murphy, Sandi Keuss and Darlene Storti.

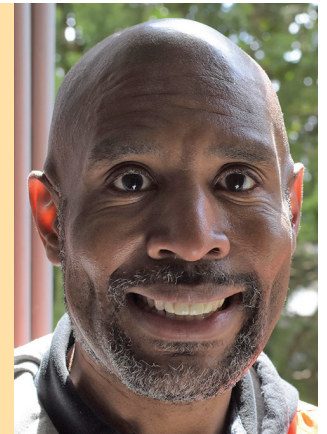


Rosa Hernandez has worked at Northaven for **21** years.

She began in the kitchen, then moved to housekeeping, and is now housekeeping manager. Her first-generation American daughter recently graduated from college and is now a member of our Board of Trustees.



Anthony Freeman has worked at Northaven **35** years, starting in the kitchen, then joining the maintenance crew and also helping as an escort on bus trips. Anthony has missed **one** day of work in all those years.





Martha Kelley, who has lived at Northaven for **13** years, celebrated her **100th** birthday.

Martha was born in Michigan but has lived in many places. She moved to Seattle in 1999, to be near her daughter and her family. She has another daughter in Hawaii. Bridge is Martha's passion. "I have played Bridge from coast to coast, starting when I was 21." She still meets with three other residents every Monday and Friday to play.

99-year-old Jeanne Hayden has lived at Northaven for **26** years.



Jeanne and her family moved to Seattle from Spokane in 1965 and raised four children. She started making quilts in 1986 and joined a group of quilters at United Presbyterian Church.

She has sewn over **1,000** quilts, most going to Children's Hospital.

She has also crocheted hundreds of caps for homeless people. She has always liked color, and you can see it in her clothes and the famous hats she wears. "I had over a dozen, more than shoes, but am down to four now that I have moved into a smaller Assisted Living space," she says. She is losing her sight but refuses to fret or worry about it. "I take every day one at a time," she says. "God is taking care of me."



14 of our employees speak Spanish.

20 of our employees are immigrants representing **7** countries... Mexico, Argentina, El Salvador, Guatemala, Ukraine, Eritrea and Indonesia. They are a world of caring.



One of those employees some years ago said:

WE COME TO WORK EVERY DAY
IN OUR **RESIDENTS'** HOME.
THEY DO NOT LIVE IN OUR FACILITY.

That phrase has been painted on the wall in our kitchen, and it is a core value that guides us **all**.

FOR THE YEAR ENDED DECEMBER 31, 2021

INDIVIDUALS

\$10,000-\$24,999

Douglas & Carol Boseck
Sarajane Siegfriedt

\$5,000-\$9,999

Roger & Kathy Edmark
Justin Meith &
Tory Browning
Theresa Peloso &
Joe Sarullo

\$1,000-\$4,999

Kent & Jeanne Gregory
Magda & George Hanna
Cindy Harms
Le Anne & Jay
Harrington
Mary Harsila
Jessica Heaton
Michael & Jana
Helmuth
Ann & Chuck Loomis
Drew & Berit Lytle
Carin Mack
Edward & Kris Mason
Vicki & Kenneth G
McNew
Joni Metcalf
Willy Mooyman
Robert & Catherine
Oberg
Joe Robinson
Wolf & Leilani Saar
Judie Smith
Kathy & Greg Spring
Pete & Darlene Storti
Ron Strouss &
Doreen Terao
Jamie & Jim Williams
Rick Wilson

\$500-\$999

Margaret & Chris
Anderson
Ben & Jessica Crane
Cheryl & Eric Emmer
Marcus & Lorna Forgey
Paul & Becky Jones
Michele Meith
Kristin Ryan
Mary & C Sankaran
Peter Shoudy
Jessica Spring
Richard & Sigrid Strand
Martin Strand
Gary & Rebecca
Streitmatter
Diane & Glen Travis
Nora & Rinaldo Vivarelli
Yiling Wong &
Kristoffer Jonson

\$250-\$499

Sara Ainsworth &
Matthew Shoudy
Kathryn & James
Anshutz
Daniel Anyimah
Cherie Baker &
Carmela Dellino
Donna Fahey
Rosalind Forgey &
Linda Mathews
Paul Forgey
Deborah Gleeson
Catherine &
Harrison Hart
William & Sylvia
Hershberger
Lori Higa
Carole Kassir-Garcia
Sheila & Rod King
Gary & Maria
Kirchberger

Bradford & Robin Kropp
Brian Lloyd
Ardith & Fred Lupton
Pamela & Joseph Malek
Wendy Osterman
Mark & Elizabeth
Rosenwinkel
Darcy Schroeder
Mike Showalter
Ed & Kathy Sterner
Constance Sweeney
Karen & Tom Themelis
Harriet & Art Vogel
Mary Warstler
In memory of Anna
LaRiviere

UP TO \$249

Pamela Abas
Bruce Abas
Samuel Abbott
Leon Adlershteyn
Jacqueline Banaszynski
Carol & Bill Barnes
Mekias Bekalu
Charlotte Boynton
Anne Branchfield
Robert & April Brown
Jordan Brown
Jack Buce III
Judy Burt
Glenda Carper
Margarete Cayford
Carol & Richard
Chandler
Annie Christensen
Corian Clark
Harry Coles
Evelyn Delgadillo-
Contreras

CORPORATE

\$1,000-\$4,999

Beacon Development
Group
Costco Matching Fund
Mercury Pharmacy
Services
Propel Insurance
VIA Architecture
Walsh Construction

William H. Dorn IV
& Norman Vork
Howard Edson
Michael Edwards
Ren Cedar Fuller &
Jason Fuller
Jackie Gause
Lewis Glenn
Sue Grosz
Donald R. Gunderson
Brad Gussin
Michele Hamilton-Lane
& Douglas Lane
Angela Handley
Sile Cardea Harriss
Diane Hart-Hamilton
Jacqueline Henderson
Valerie & Gregg Hill
David Horsey & Nole
Ann Ulrey-Horsey
Harriet Hostetler
John & Britta Hunt
Joy Jacobson
Elsie Jorgensen
Sandy Kattelus
Jerry Kaufman
Jeannie Kelly
Martha Kelly
Robert & Linda
Knickerbocker
Myrna Latschaw
Barbara Leong
Jeanne Marker
Brad Mason
Morgan McBride
Karen & Dr. Dee
McGonigle
Donna Mell
Alan Merry
Michael Milligan

\$500-\$999

Premiera Blue Cross

UP TO \$249

AmazonSmile
Foundation
Fred Meyer Awards
Program
Microsoft Matching
Fund
With a Little Help

Donna Murrish
Olga Naftali
Rosemary Nelson
Mark & Yoko Olds
JoEllyn Phillips
Rita Pomareda
Dean Porter
Dawn Porter
Marjorie Portin
Bradley Portin, Ph.D. &
Mark Wicks, Ph.D.
Edith Retz
Mary Richter
Evelyn Cardinal Ripley
Keith & Nola Russell
Barbara Sanders
Mardette Sanders
Todd & Janis Sandhop
Jillian Scheibeck
Yvette Schops
Carol Schops-Yeekel
Jim & Lisa Seeb
Sheri & Mike Selapack
Susan Stanton
Carlee Swayne
Carol Thomas
Carol Twentyfive
John Urbanski
Aaron Venar
Leslie Vork
Hanna Wang
Forrest Wilkinson
Mary Lou Winchell
Monica Wood
Pat Youngberg

INDEPENDENT LIVING

Revenue

Rental\$2,157,034.00
Service\$723,124.00
Other\$77,054.00
Total Revenue\$2,957,212.00

Total Expenses\$3,168,259.00
Change in Net Deficit(\$212,720.00)
Net Deficit at Beginning of Year(\$1,635,694.00)
Net Deficit at the End of Year(\$1,848,414.00)

Statement of Financial Position

Assets

Current\$43,775.00
Tenant Security Deposits\$107,954.00
Restricted Deposits\$790,895.00
Property and Equipment\$4,429,401.00
Total Assets\$5,372,025.00

Liabilities

Current\$385,155.00
Tenant Security Deposit\$107,490.00
Long-Term\$6,727,794.00
Total Liabilities\$7,220,439.00
Net Deficit(\$1,848,414.00)
Total Liabilities and Net Deficit...\$5,372,025.00

ASSISTED LIVING

Revenue

Services/Housing\$1,567,887.00
Fund Raising\$220,596.00
Unrealized Gains on Investments\$116,317.00
Total Revenue\$1,904,800.00

Expenses

Services/Housing\$2,045,260.00
Fund Raising
Operating\$6,665.00
Events\$9,447.00
Administration\$43,480.00
Total Expenses\$2,104,852.00

Grants to Operating Budget

Services/Housing\$207,530.00
Property Development*\$41,620.00
Total Grants\$249,150.00

Total Disbursements\$2,354,002.00
Change in Net Deficit(\$255,580.00)
Net Assets Contributed\$820,558.00
by Related Entity
**Net Deficit at the
End of the Year\$564,978.00**

Statement of Financial Position

Assets

Current\$1,370,440.00
Property and Equipment\$760,338.00
Other Assets\$36,864.00
Total Assets\$2,167,642.00

Liabilities

Current\$168,703.00
Tenant Security Deposit\$14,300.00
Long-Term\$1,419,661.00
Total Liabilities\$1,602,664.00
Net Deficit\$564,978.00
Total Liabilities and Net Deficit....\$2,167,642.00

We invite you to include Northaven in your bequest planning. We can provide very simple language for your investment advisor. Contact Bill Dorn, Director of Development: bdorn@northhavenseniiorliving.org or 206.334.9820.

* Property Development dollars have supported pre-development costs for the two new building projects described in the report.

TRUSTEES & LEADERS

BOARD OF TRUSTEES

Theresa Peloso

President

Retired, Premera

L. Kent Gregory, AIA

Vice-President

Principal, TGB Architects

Justin Meith

Treasurer

Portfolio Manager, Wells Fargo

Karen C. Themelis

Secretary

Sr. Labor Relations Business

Partner, Alaska Airlines

Barbara Curry

Trustee

Finance Manager

Boeing

Evelyn Delgadillo-Contreras

Trustee

Risk and Regulatory Associate

Price Waterhouse Coopers

Kevin Diefendorf

Trustee

Senior Fund Administrator

Carta

Magda S. Hanna, MN, RN

Trustee

Nurse Manager, Harborview

Medical Center

Jessica Heaton

Trustee

Founder & President,
Education for Liberation, LLC

Jana Helmuth, CPA

Trustee

Owner, Jana Helmuth, CPA

Allison Mims

Non-voting Trustee

Housing Occupancy

Specialist, Northaven

Sarajane Siegfried

Trustee

Housing & Human

Services Advocate

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University of Washington

Foster School of Business

Eleni Englert

Global Program Manager

Qualtrics

Madisen Kovell

Director-New Business

Leisure Care

LEADERSHIP

Darlene Storti

Executive Director

Casey McCoy

Director of Operations

Mary Quarterman, RN, BSN

Director of Nursing

William H Dorn IV

Director of Development

Northaven provides
low-income housing
and supportive services
based on our deeply
held values of
COMPASSION
COMFORT
HOSPITALITY
JUSTICE
GENEROSITY

INDEPENDENT LIVING

11045 8th Avenue NE

Seattle, WA 98125

206.365.3020

ASSISTED LIVING

531 NE 112th Street

Seattle, WA 98125

206.362.8077

NORTHAVEN WEST

545 NE 112th Street

Seattle, WA 98125

206.641.2444

VISIT US ONLINE: northavenseniorliving.org



BLM

