132 Years
1882–2014
REFLECTIONS

Highest Five-Star Overall Rating

montefiorecare.org
Dear Friends:

With the fiscal cliff behind us and healthcare reform in full motion, Montefiore continues to challenge the status quo, question how best to position the organization and consider innovative ways to re-imagine the organization to best serve future needs. Guided by Jewish values, we remain steadfast to fulfill our enduring mission of providing supportive health and wellness services to seniors on our campuses and throughout the community. We continue to expand our capacity and expertise in the areas of memory care and end-of-life to meet burgeoning community needs documented in the 2013 Jewish Federation of Cleveland Older Adult Study.

In 1992, Montefiore launched the first nursing-home based Jewish hospice in Ohio. Fast forward to summer 2014 as we open the Maltz Hospice House and Palliative Care Pavilion. Designed to create a calm and comforting environment for patients and families experiencing end-of-life issues, this welcoming addition will provide life-affirming communal spaces to support Vinney Hospice and Palliative Care of Montefiore.

Due to community demand and our strategic commitment to excel in memory care services across the continuum and be recognized as the provider of choice, we expanded The Willensky Residence, an assisted living memory care community. In line with this vision, we are breaking ground this summer for a new memory care pavilion on The Weils campus in Chagrin Falls with a planned opening in early spring 2015.

We are proud that despite the financial challenges we face, quality care remains paramount as evidenced by our attaining a deficiency-free annual survey from the Ohio Department of Health for a remarkable fourth year in a row. Montefiore and The Rehab Pavilion at The Weils maintained their top 5-star rating by the Centers for Medicare and Medicaid Services, a clear confirmation of our commitment to excellence. Both The Weils and Montefiore were named by U.S. News & World Report as among the best nursing homes in the country in 2013 and 2014. Kudos to our entire team of caregivers whose passion, professionalism and compassion for our residents is unmatched.

Our board members continue to step forward as Montefiore ambassadors, philanthropists and friend-raisers. Our board, committees and staff work tirelessly to find alternatives to bridge the gap between governmental reimbursement and the actual cost of providing high quality care. As we reflect on this past year of progress, achievement and celebration, we are in deep gratitude to our many donors, Auxiliary members, volunteers, board members and staff for helping us shape a bright future for Montefiore and The Weils.

Warm regards,

Steven S. Willensky  
Chair, Board of Directors

Lauren B. Rock  
President and CEO
## Financial Statements

### Consolidated statement of activities and changes in net assets for the year ended June 30, 2013

<table>
<thead>
<tr>
<th>REVENUES AND OTHER SUPPORT</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Home</td>
<td>$26,250,000</td>
</tr>
<tr>
<td>Foundation</td>
<td>2,996,666</td>
</tr>
<tr>
<td>Housing Corporation</td>
<td>7,909,684</td>
</tr>
<tr>
<td>Physicians Corporation</td>
<td>15,039</td>
</tr>
<tr>
<td><strong>Total revenues and other support</strong></td>
<td><strong>37,171,389</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Home</td>
<td>28,290,029</td>
</tr>
<tr>
<td>Foundation</td>
<td>499,590</td>
</tr>
<tr>
<td>Housing Corporation</td>
<td>6,836,483</td>
</tr>
<tr>
<td>Physicians Corporation</td>
<td>11,676</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>35,637,778</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXCESS OF EXPENSES OVER REVENUES AND OTHER SUPPORT</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1,533,611</td>
<td></td>
</tr>
<tr>
<td>80,392</td>
<td></td>
</tr>
<tr>
<td>1,584,065</td>
<td></td>
</tr>
<tr>
<td>3,198,068</td>
<td></td>
</tr>
<tr>
<td><strong>NET ASSETS, BEGINNING OF YEAR</strong></td>
<td><strong>27,634,605</strong></td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td><strong>$30,832,673</strong></td>
</tr>
</tbody>
</table>

### OUR MISSION

Montefiore provides a comprehensive system of support services related to healthcare needs throughout the aging process. Guided by Jewish values, Montefiore is dedicated to a standard of excellence and personalized care, enabling individuals to live with dignity and security and as independently as they are able.

### OUR VISION

To be recognized as a center of excellence for promotion of wellness, innovative treatment and care of illness, and attainment of the highest possible quality of life for the aging community.
# Consolidated Statements of Financial Position

## ASSETS

### CURRENT ASSETS

<table>
<thead>
<tr>
<th>Item</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,355,023</td>
<td>$2,980,595</td>
</tr>
<tr>
<td>Cash collateral account – limited as to use, current</td>
<td>320,217</td>
<td>465,000</td>
</tr>
<tr>
<td>Executive retirement plan</td>
<td>91,132</td>
<td>70,891</td>
</tr>
<tr>
<td>Investments</td>
<td>10,081,952</td>
<td>8,980,785</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resident and third-party payor, net of allowance for uncollectible accounts of $420,000 and $391,000 as of June 30, 2013 and 2012 respectively</td>
<td>3,793,840</td>
<td>3,447,991</td>
</tr>
<tr>
<td>Pledges, net of allowance for uncollectible accounts of $50,000 and $110,000 as of June 30, 2013 and 2012 respectively</td>
<td>1,676,967</td>
<td>1,248,540</td>
</tr>
<tr>
<td>Other</td>
<td>24,802</td>
<td>14,733</td>
</tr>
<tr>
<td>Prepaids and Other</td>
<td>483,993</td>
<td>216,964</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>19,827,926</td>
<td>17,425,499</td>
</tr>
</tbody>
</table>

### ASSETS LIMITED AS TO USE

<table>
<thead>
<tr>
<th>Item</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments – funded depreciation</td>
<td>4,806,376</td>
<td>5,254,296</td>
</tr>
<tr>
<td>Cash collateral account</td>
<td>23,927</td>
<td>20,626</td>
</tr>
<tr>
<td>Investments under bond indenture</td>
<td>4,830,303</td>
<td>5,594,243</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LIMITED AS TO USE</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### PROPERTY AND EQUIPMENT

<table>
<thead>
<tr>
<th>Item</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land and land improvements</td>
<td>6,084,836</td>
<td>6,003,840</td>
</tr>
<tr>
<td>Building and building improvements</td>
<td>46,357,171</td>
<td>45,441,547</td>
</tr>
<tr>
<td>Equipment and furnishings</td>
<td>8,381,471</td>
<td>8,116,141</td>
</tr>
<tr>
<td>Vehicles</td>
<td>72,086</td>
<td>72,086</td>
</tr>
<tr>
<td><strong>TOTAL PROPERTY &amp; EQUIPMENT</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### OTHER ASSETS

<table>
<thead>
<tr>
<th>Item</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pledges receivable, net of current portion</td>
<td>161,811</td>
<td>7,415</td>
</tr>
<tr>
<td>Investments</td>
<td>4,291,711</td>
<td>4,291,711</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>258,728</td>
<td>344,326</td>
</tr>
<tr>
<td>Loan fees</td>
<td>59,699</td>
<td>84,403</td>
</tr>
<tr>
<td>Assets held by others</td>
<td>1,098,088</td>
<td>1,026,867</td>
</tr>
<tr>
<td>Software costs, net</td>
<td>274,819</td>
<td></td>
</tr>
<tr>
<td>Deferred financing fees, net and other</td>
<td>402,817</td>
<td>430,833</td>
</tr>
<tr>
<td><strong>TOTAL OTHER ASSETS</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL ASSETS

<table>
<thead>
<tr>
<th>Item</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$65,916,957</td>
<td>$64,651,422</td>
</tr>
</tbody>
</table>
## Consolidated Statements of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES AND UNRESTRICTED NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current portion of bond payable - Home</td>
<td>$410,000</td>
<td>$390,000</td>
</tr>
<tr>
<td>Current portion of bond payable - Housing Corporation</td>
<td>480,000</td>
<td>465,000</td>
</tr>
<tr>
<td>Accounts payable - trade</td>
<td>1,101,077</td>
<td>813,469</td>
</tr>
<tr>
<td>Current portion of charitable gift annuity obligations</td>
<td>83,985</td>
<td>84,905</td>
</tr>
<tr>
<td>Management fee reserve</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td>Accrued:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and withholdings</td>
<td>567,490</td>
<td>444,109</td>
</tr>
<tr>
<td>Vacation</td>
<td>614,611</td>
<td>561,353</td>
</tr>
<tr>
<td>Workers’ compensation</td>
<td>504,861</td>
<td>258,276</td>
</tr>
<tr>
<td>Other</td>
<td>428,856</td>
<td>429,422</td>
</tr>
<tr>
<td>Estimated third-party payor settlements</td>
<td>276,892</td>
<td>306,147</td>
</tr>
<tr>
<td>Residents’ personal accounts and deposits</td>
<td>345,332</td>
<td>339,905</td>
</tr>
<tr>
<td>Residents’ personal accounts and deposits</td>
<td>91,132</td>
<td>70,891</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td>4,904,236</td>
<td>4,263,477</td>
</tr>
<tr>
<td><strong>NON-CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond payable, less current portion - Home</td>
<td>9,690,000</td>
<td>10,100,000</td>
</tr>
<tr>
<td>Bond payable, less current portion - Housing Corporation</td>
<td>13,775,000</td>
<td>14,255,000</td>
</tr>
<tr>
<td>Charitable gift annuity obligations, less current portion</td>
<td>437,387</td>
<td>456,222</td>
</tr>
<tr>
<td>Accrued pension liability</td>
<td>6,082,710</td>
<td>7,666,775</td>
</tr>
<tr>
<td>Interest rate swap</td>
<td>194,951</td>
<td>275,343</td>
</tr>
<tr>
<td><strong>TOTAL NON-CURRENT LIABILITIES</strong></td>
<td>30,180,048</td>
<td>32,753,340</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>35,084,284</td>
<td>37,016,817</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>17,588,799</td>
<td>15,984,426</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>7,074,250</td>
<td>5,541,968</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>6,169,624</td>
<td>6,108,211</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>30,832,673</td>
<td>27,634,605</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$65,916,957</td>
<td>$64,651,422</td>
</tr>
</tbody>
</table>
2013–2014 OFFICERS
Steven S. Willensky
Chair
Lawrence A. Mack**
Chair Elect
Ira S. Goffman
Vice Chair
David B. Orlean
Vice Chair
Ben Sheridan
Vice Chair
June E. Taylor
Secretary
Margo Vinney
Assistant Secretary
Idelle K. Wolf
Treasurer
Bruce E. Cweiber
Assistant Treasurer
Andrew W. Hoffmann *
Immediate Past Chair
Marilyn Weinberg
Auxiliary President
Lauren B. Rock
President & CEO

Evan S. Hirsch
Susan R. Hurwitz*
Alan Jaffa
I. Leonard Kaplan**
Jeffrey L. Korach
Robert B. Leb, M.D.
Andrew R. Leikowitz
Berinthisa R. LeVe’ne
Robert M. Lustig**, Housing
Corporation Board Representative
Mark Melamed, M.D.
Barry J. Miller
Jeffrey J. Muenzer
Hal H. Myers*
Claire Nash, Auxiliary
Elmer I. Paull**
Elaine H. Rocker**
Laura H. Rocker, M.D.
Dennis A. Roth**
Susan E. Rubin
Alice R. Sayre**
Donald S. Scherzer*
Bryan A. Schwartz
Faye Sholiton
Stephanie Silverman
Harvey A. Siegel*
Daniel J. Simon, M.D.
Naomi G. Singer**
Jeffrey E. Soclof
Rick D. Sonkin
Cathy W. Stamler
Bonnie Stein
Eric D. Wald
Joyce H. Wald
Stuart S. Weitzman
Lawrence R. Weiss**
Sally H. Wertheim, Ph.D.*
Stanley E. Wertheim**
Judy K. Willensky
Darrell A. Young*
Daniel N. Zelman
Malcolm Zucker**

* Honorary
** Life
Of Blessed Memory

DIRECTORS
Sylvia W. Aarons
Alvin M. Barkley*
Janice R. Bilchick
Carol A. Clark
Brad Cohen
James L. Chessin**
Audrey F. Frank**
Donald Freedheim, Ph.D.**
Zeev Friedman
Joel Garver*
Suri Goldman
Lois K. Goodman*
Darla Gordon, Auxiliary
Harley I. Gross*
David R. Hexter
Mary Ann Hexter**
Robert T. Hexter**

* Honorary
** Life
Of Blessed Memory
Montefiore Foundation Board of Directors

2013–2014 OFFICERS
Andrew W. Hoffmann
Chair
Jeffrey S. Davis
Vice Chair
Robert A. Fuerst
Vice Chair
Elaine J. Gilbert
Vice Chair
Harriet L. Fader
Secretary
Susan R. Hurwitz
Assistant Secretary
Barbara Bellin Janovitz
Treasurer
Harvey A. Siegel
Immediate Past Chair
Lauren B. Rock
President & CEO

DIRECTORS
Reuven D. Dessler
Stuart A. Gertman
Gerald W. Goldberg *
Harley I. Gross *
Daniel Z. Jacoby
Lawrence Kadis *
Richard Kaplan
Edith D. Miller
Steven H. Newman
Elmer I. Pauli **
Elaine H. Roker *
Jared A. Schnall
Dennis F. Schwartz
Margo Vinney
Steven S. Willensky
Montefiore Board Representative
Darrell A. Young *

Montefiore Housing Corporation Board of Directors

2013–2014 OFFICERS
Robert M. Lustig
Chair
David R. Hexter
Vice Chair
Scott H. Polster
Vice Chair
Daniel E. Rocker, DDS
Secretary
Bradley Sherman
Assistant Secretary
Irv Berliner
Treasurer
Alan B. Blumenthal
Assistant Treasurer
Ben Sheridan *
Immediate Past Chair
Lauren B. Rock
President & CEO

DIRECTORS
Melissa M. Davis
Jill K. Frankel
Lisa R. Gilbert
Jacqueline W. Golier
Joseph D. Greenberg
Harley I. Gross *
Andrew W. Hoffmann
Foundation Board Representative
Lawrence A. Mack *
F. Howard Mandel
Ilene B. McMullen
Lisa H. Michel
David B. Orlean
Carol Paull
Steven S. Willensky
Montefiore Board Representative
Darrell A. Young *
Terry Young

Montefiore Auxiliary Advisory Board

2013–2014
Marilyn Weinberg
President
Claire Nash
Executive V.P./Recording Secretary/Plus Fund Chair
Mary Keane
Above & Beyond Assistant Co-Chair
Adele Ack
Assistant Finance Chair
Phyllis Buchler
Membership Co-Chair
Anita Weinberg
Membership Co-Chair
Linda Mintz
MoMart Chair
Peggy Behrens
Program Co-Chair
Darla Gordon
Program Co-Chair
Oneg Shabbat Co-Chair
Sara Lee Schumer
Oneg Shabbat Co-Chair
Mary Iammarino
Program Co-Chair
Alice Sayre *
Parliamentarian
Mayda Rothenberg
Above & Beyond Co-Chair
Shirley Basch *
Corresponding Secretary
Diane Weiner
Auxiliary and Volunteer Manager

Executive Board

2013–2014
Renee Aronoff
Betty Blumenthal
Linda Chazin
Joyce Ecker
Mickey Roberts
Gloria Sloan
Shirley Wachsberger *
Joan Weintraub

Montefiore Administrative Council

2013–2014
Lauren B. Rock
President and CEO
Sharon Castro
Executive Assistant
Susan Lieberman
Director of Marketing & PR
Evan Lubline
Administrator, The Weils
Regina Prosser
VP, Clinical Services
Debbie Rothschild
Director, Foundation
Carol Weiss
VP, Human Resources & Planning
Mark Weiss
VP, Administrator & CFO

Montefiore and The Weils Leadership Team

Steve Brodsky
Controller
Rabbi Joel Chazin
Director of Religious Services
Brenda Danzig
Director of Homecare Services
Anna Egriselashvili, M.D.
Medical Director, The Weils
Cheryl Elber
Director of Quality and Risk Management
Norma Goodman
Wellness Manager, The Weils
Althea Johnson
Director of Human Resources
Mary Jane Klarich
Nurse Manager, Rehab Pavilion
The Weils
Diane Korman
Director of Vinney Hospice and Palliative Care
Barbara Messinger-Rapport, M.D.
Medical Director
La'Tesha Myers-Hudson
Director of Nursing, Long-Term Care
Joan Sahley
Social Services Manager
Jack Schoenbeck
Director of Facility Operations
Adrienne Shimek
Director of Rehabilitation Services
Amy Simon
Manager of Community Relations & Admission Services, The Weils
John Szlempa
Manager of Dining Services
The Weils
Emily Varga
Manager of Human Resources
The Weils
Leroy Zacharias
General Manager, Dining Services

* Honorary
** Life
♥ Of Blessed Memory
♥ Auxiliary Past President
Montefiore Partnerships and Affiliations

Alzheimer’s Association
Association of Jewish Aging Services (AJAS)
Bryant & Stratton College
Case Western Reserve University
Cuyahoga East Vocational Education Consortium (CEVEC)
Cleveland Clinic
Cleveland Clinic - Euclid Hospital
Cleveland Clinic - Hillcrest Hospital
Cleveland Clinic - South Pointe Hospital
Cleveland Foundation
Cleveland State University
CleveMed
Cuyahoga Community College
Health Aid of Ohio
Hondros College
Jewish Federation of Cleveland
John Carroll University
LeadingAge
LeadingAge Ohio
Malone College
Morrison Healthcare Food Services
Mt. Sinai Health Care Foundation
National Council of State Nursing Boards
National Hospice & Palliative Care Organization
Ohio Assisted Living Association
Ohio Council for Home Care
Ohio University Academic Outreach
Philips Lifeline Medical Alert Service
Precision Orthopedics
Talk of the Town
University Hospitals
University Hospitals – Ahuja Medical center
University Hospitals – Geauga Medical Center
University Hospitals – Geriatric Resource Nurse Program
Western Reserve Area on Aging (WRAA)

Programs and Services

MONTEFIORE

Post-Hospital Care
216.910.2202

Long-Term Care
216.910.2202

Memory Care
216.910.2202

Palliative Care Consult Service
216.910.2642

Hospice Services
216.910.2650

Outpatient Therapy
216.910.2701

At-Home Sleep Apnea Testing and Therapy Program
216.910.2540

Wheelchair Clinic
216.910.2701

THE WEILS

Assisted Living and Memory Care
440.543.4221

Post-Hospital Care and Outpatient Therapy
440.996.0511

COMMUNITY SERVICES

Home Health Care and Private Duty
216.910.2487

Palliative Care Consult Service
216.910.2642

Hospice Services
216.910.2650

Montefiore

One David N. Myers Parkway
Beachwood, Ohio 44122
216.360.9080
Fax: 216.910.2699
montefiorecare.org

The Weils

16695 Chillicothe Road
Chagrin Falls, Ohio 44023
440.543.4221
Fax: 440.543.1232
theweils.org