



ANNUAL REPORT 2020

LeadingAge[®]

BOARD CHAIR MESSAGE



Dear Fellow Members, Staff, and Partners:

It is difficult, if not impossible, to find the words to summarize 2020. It was a year that defied imagination, a year in which we, as people who have devoted their lives and careers to the care of older adults, struggled in ways that we never thought possible. I don't have to enumerate those challenges for you nor do I have to tell you about the pain, anxiety, stress, and exhaustion that have defined our reality.

As colleagues and as LeadingAge members, we have demonstrated our strength and mettle at every turn. We have not only found ways to save our elders and our staff, we have reached beyond our walls to help one another. The pride I feel as a member of this association continues to grow as we continue the fight against this virus.

I am also extraordinarily proud, as I know you are, of LeadingAge and the way in which the association was able to pivot over and over again to meet our members' needs and to represent our field and the work that we do. From the earliest days of the pandemic, the LeadingAge team literally leapt into action with daily webinars that provided the information and support we were so desperate to have. When the media attacks on our work became intense, we pivoted again and took a strong and powerful stance, speaking the truth strongly in the face of so much misinformation and distortion.

This proactive and thoughtful action occurred in every aspect. Our annual conference, which many of us rely on for education, fellowship, and connection, became an outstanding virtual experience. LeadingAge continues to offer solid and meaningful education experiences, including strategic planning, in a virtual way, making sure we all have the ability to access important information and grow our knowledge and skills.

Our LeadingAge board has devoted itself to strategic planning and looking towards the future. With outstanding leadership from Katie Smith Sloan and her talented and dedicated team, that future will be relevant, and that future will, indeed, be bright.

Your association is here for you every day and this year has demonstrated that in a very real way. As we continue into the future, you can rest assured that role will not only continue, but grow stronger as well.

Be well and stay strong,

Carol Silver Elliott
Board Chair



We have, as providers, as teams, as individuals, and absolutely as LeadingAge, been able to show what we can do. We have been able to rise to the occasion and do things [that] perhaps a year ago we would have thought impossible.

— Carol Silver Elliott,
LeadingAge, Board Chair

LEADINGAGE PERSPECTIVE: COVID-19



In 2020, the COVID-19 pandemic put the challenges of serving older adults front and center in the nation's attention. LeadingAge members acted decisively, demonstrating tremendous resilience, courage, and creativity in protecting residents, clients, and staff in extraordinary circumstances.

OUR COLLECTIVE VOICE

Never before has the collective power of LeadingAge's cross-continuum community been more critical than during 2020. Together with our 38 state associations, we lifted our voice to advocate for, defend, support, and celebrate our dedicated, mission-driven members across the country.

Our breakthrough media efforts and advocacy campaign spread the word that older Americans and their care providers were in grave danger from the pandemic, that our members were fighting to protect lives, and that real government relief was urgently needed. Through our Act For Older Adults campaign, over 12,000 advocates urged Congress to pass a series of COVID relief packages, with two national days of action, 105 virtual congressional meetings, and hundreds of members telling their stories.

During this time, LeadingAge President and CEO Katie Smith Sloan further established herself as a passionate advocate for older adults, and our proactive media efforts lead to high-profile coverage in the trade media, as well as outlets like the *Associated Press*, *New York Times*, *Washington Post*, *NBC*, and *Wall Street Journal*.

MEMBER VALUE AND SERVICE

LeadingAge responded to the urgent needs of members by offering regularly updated pandemic-related information and resources, and an unprecedented level of day-to-day communication to cope with relentless change.

We built strong, two-way bonds of support, encouragement, and learning, starting with our daily Online Coronavirus Policy Updates. These indispensable check-ins with members featured interviews with LeadingAge members and prominent experts, plus detailed updates from LeadingAge policy staff. Live gatherings were supplemented by daily emails, a Coronavirus Resources Page at [LeadingAge.org](https://www.leadingage.org), and pandemic research updates.

In 2020, members drove a dramatic spike in use of LeadingAge education content, which included 32 COVID-19-related education products. The LeadingAge LTSS Center @UMass Boston partnered in a study of how the pandemic affected direct care workers and consumers. The Center for Aging Services Technologies (CAST) addressed the epidemic of social isolation with case studies and its Social Connectedness and Engagement Technology Tool. And we secured a foundation grant to create an interactive Pandemic Playbook collecting insights, wisdom, and best practices from members.

COLLECTIVE LEARNING & STORIES OF HOPE

Throughout this difficult year, members demonstrated again and again that they can be a solution in a health crisis such as this. Members showed their expertise, dedication, and courage by telling their stories of the pandemic—both good and bad. They held each other up by sharing lessons learned, coming to each other's aid, and encouraging resilience and looking forward.

Scores of members showed their love and thanks for care workers as part of the #Hearts4CareWorkers campaign, which helped to ensure that Congress saw our support for care worker relief legislation. In June, LeadingAge members joined with their colleagues all over the world in a day of remembrance for the victims of the pandemic.

LeadingAge developed a library of written stories and recorded interviews highlighting the strength and dedication of our members and their residents, clients, and staff. At the Annual Meeting, Katie Smith Sloan honored all organizations in our membership with the 2020 LeadingAge Award of Honor to recognize their incredible work throughout the pandemic.

LOOKING TO THE FUTURE

This year has changed everything about our field, and about how LeadingAge supports and responds to member needs. Its reverberations will shape all of our lives and work for years to come. LeadingAge stands ready to guide our members into that new future.



The year 2020 was horrific in so many ways. But LeadingAge members showed up every day. We did our jobs, we fought the good fight for older adults. We did good work that mattered. And the world is better for it.

— Katie Smith Sloan,
LeadingAge, President @ CEO

2020 ACCOMPLISHMENTS



In 2020, the COVID-19 pandemic sparked unexpected challenges, but also brought new clarity and collaboration to our work. LeadingAge redoubled our efforts to help our members face this unprecedented challenge this year.

OUR COLLECTIVE VOICE

- » Led the [Act for Older Adults Campaign](#) to fight for urgently needed COVID protections, calling on policymakers to take Five Essential Actions for older adults and care workers across the continuum.
- » Influenced bipartisan COVID relief packages and [other legislation](#) with more than 200 meetings with LeadingAge members and members of Congress; 2 national days of action, 30+ action alerts, and 51,000+ messages to Congress.
- » Assisted and consulted with federal agencies, and implemented robust advocacy to ensure members received funding, support and guidance: \$20 billion in Provider Relief Funds, \$250 million in relief for HUD-assisted senior housing, NASEM nursing home quality study, and much more.
- » Executed robust media efforts to ensure decision makers and the public had accurate information about COVID's impact on members. Collaborated with members and state partners to field a record number of media inquiries that yielded hundreds of stories in outlets like *The New York Times*, *The Wall Street Journal*, CNN, *Kaiser Health News*, ABC News, NBC News, *Politico*, *McKnight's Long Term Care*, and more.

MEMBER SUPPORT & EDUCATION

- » Released new educational resources to help members during the pandemic. Thousands of individuals have accessed content on the [Learning Hub](#), including QuickCasts, live virtual sessions, and trainings, including a basic care aide skill competency tool.
- » Successfully transitioned the Leadership Academy's 2020 program year to a virtual experience.
- » Hosted regular Online Coronavirus Policy Update calls featuring LeadingAge members and experts in our field.
- » Created a new COVID-19 Member Community group for members to share best practices, and a COVID-19 inbox to field member questions.
- » Delivered daily editions of LeadingAge Need to Know to provide the latest COVID-19 information and resources.
- » Curated offers from trusted businesses wanting to help members get through the coronavirus crisis, including safe, reliable supply channels for PPE.
- » Convened a successful Virtual Collaborative Care & Health IT Innovation Summit.
- » Delivered funding, PPE, and testing supplies to members through partnerships with FEMA and HHS.

WORKFORCE DEVELOPMENT

- » Launched a new research report, "[Making Care Work Pay](#)," that outlines how a living wage for direct care workers can benefit care recipients, workers, and communities. This groundbreaking research captures the substantial benefits that would accrue throughout our economy.
- » Created the new Summer Enrichment Program, a paid internship program designed to increase diversity in the aging services field. Participating members provide opportunities for students to gain exposure to and leadership opportunities in older adult services.
- » Partnered with major national employers to connect displaced workers from dining, retail, and hospitality with available jobs in aging services through the LeadingAge Career Center.

STRONGER TOGETHER

- » Partnered with the Global Ageing Network to pay tribute to the elders we have lost worldwide to the coronavirus with a Day of Remembrance that resulted in hundreds of photos shared on social media and more than 100,000 social media impressions.
- » Worked with StoryCorps on [toolkits](#) to help aging services providers encourage older people to share their stories.

- » Worked with the Urban Institute on a project to inform policy and practice on providing effective support to older adults living in public housing.
- » Joined WeCare Connect, an employee engagement and management system designed by Wellspring Lutheran Services, to study the impact of the COVID-19 pandemic.
- » Completed a 2-year collaboration with TimeSlips to reduce ageist stereotypes and improve the next generation of workers.

TOOLS & RESOURCES

- » Launched the interactive online [Pandemic Playbook](#), a collection of insights, wisdom, and best practices for serving older adults during a catastrophic health crisis.
- » Provided extensive resources, articles, and tools to help members deal with COVID-19.
- » Released 4 new CAST supporter case studies and updated selection tools for social connectedness and engagement technologies, electronic health records, [health information exchange](#), and more.
- » Curated Member Ideas and Inspiration stories, and launched a podcast series to share innovative members solutions to pandemic challenges.

PRESIDENT & CEO MESSAGE



Dear LeadingAge Members, Staff, and Partners:

In 2020, I witnessed more extraordinary moments from our LeadingAge membership than I ever thought possible. Faced with challenges beyond what we have experienced, and despite seemingly insurmountable obstacles, our members' commitment to their missions guided them through the darkest days of the pandemic.

Across the country, and care and housing continuum, providers fought day in and day out to innovate and adapt to the enormous challenges posed by COVID-19. Staff and resources were stretched. And yet, they continued to deliver the highest standard of care and support to residents and clients while battling a relentless and deadly virus.

During the very worst, our members were at their very best.

Our community of more than 5,000 mission-minded organizations, 38 state associations, and 86 national staff, came together like never before. We showed up every day, we did our jobs, we fought the good fight for older adults—whether we carried out our work in nursing homes, assisted living communities, congregate housing settings, community-based organizations, state capitals, or the halls of Congress. We did the work that mattered. We made a difference.

The year ahead offers us all a new beginning—a chance to put the heartache and hard lessons of 2020 to work. We will continue our work building a better society for Americans to grow old. That means advocating for policies and mustering the political will to recognize the dignity of older Americans, value their humanity, and give them access to the care and support they need wherever they call home.

With deep gratitude,

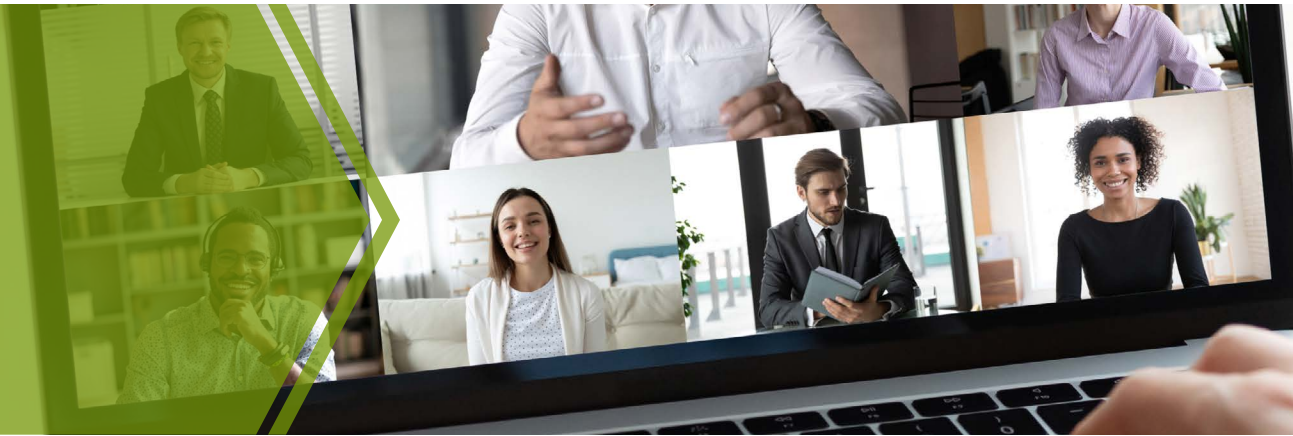
Katie Smith Sloan
President & CEO



During the very worst, our members were at their very best.

— Katie Smith Sloan,
LeadingAge, President & CEO

BOARD OF DIRECTORS



The LeadingAge Board of Directors is responsible for the governance of the organization, providing strategic direction, fiduciary oversight, and policy development.

Those who serve have the opportunity to shape LeadingAge's activities during their terms, as well as the opportunity to connect with other leaders in transforming aging services.

Carol Silver Elliott

Chair

Jewish Home Family
Rockleigh, NJ

Mike King

Chair-Elect

Volunteers of America
Alexandria, VA

Stephen Fleming

Immediate Past Chair

The Well-Spring Group
Greensboro, NC

Christie Hinrichs

Secretary

Tabitha
Lincoln, NE

Mike Rambarose

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Marvell Adams

The Kendal Corporation
Kennett Square, PA

Terri Cunliffe

Covenant Living Communities
Skokie, IL

Laurence Gumina

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Karyne Jones

The National Caucus and
Center on Black Aged
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Todd Murch

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Syracuse, NY

Joseph Scopelliti

VNA Health System
Shamokin, PA

Shannon Strickler

LeadingAge Iowa
Urbandale, IA

Patricia Tursi

Elizabeth Seton
Pediatric Center
Yonkers, NY

SOCIAL ACCOUNTABILITY

Documenting our community benefit is essential to earning public trust as well as validating our status as a nonprofit organization.

In 2020, LeadingAge contributed to our community and country:

- » Provided community-based volunteer services at schools, churches and temples, senior villages, homeless shelters, food banks, senior centers, and more.
- » Continued a program that provides employment opportunities to unemployed and underemployed District of Columbia citizens.
- » Donated food to So Others May Eat (SOME) and Capital Food Bank.
- » Our employees continue to serve on boards of directors for national and community-based organizations, LeadingAge member organizations, scholarly publications, and local aging service providers.

STATE PARTNERS & STATE EXECUTIVES



LeadingAge Alabama

Bob Mosca, Executive Director

LeadingAge Arizona

Pam Koester, CEO

LeadingAge California

Jeanne Parker Martin, President & CEO

LeadingAge Colorado

Laura Landwirth, President & CEO

LeadingAge Connecticut

Mag Morelli, President

LeadingAge DC

Ilana Xuman, Executive Director

LeadingAge Florida

Steve Bahmer, President & CEO

LeadingAge Georgia

Ginny Helms, President & CEO

LeadingAge Gulf States

Karen Contrenchis, President

LeadingAge Illinois

Karen Messer, President & CEO

LeadingAge Indiana

Eric Essley, President & CEO

LeadingAge Iowa

Shannon Strickler, President & CEO

LeadingAge Kansas

Debra Zehr, President & CEO

LeadingAge Kentucky

Timothy Veno, President

LeadingAge Maine & New Hampshire

Lisa Henderson, Executive Director

LeadingAge Maryland

Allison Ciborowski, President & CEO

LeadingAge Massachusetts

Elissa Sherman, President

LeadingAge Michigan

David Herbel, President & CEO

LeadingAge Minnesota

Gayle Kvenvold, President & CEO

LeadingAge Missouri

William Bates, CEO

Montana Hospital Association (MHA)

Heather O'Hara, Vice President

LeadingAge Nebraska

Jenifer Acierno, CEO

LeadingAge New Jersey/Delaware

James W. McCracken, President & CEO

LeadingAge New York

James Clyne, President & CEO

LeadingAge North Carolina

Tom Akins, President & CEO

LeadingAge Ohio

Kathryn Brod, President & CEO

LeadingAge Oklahoma

Mary Brinkley, Executive Director

LeadingAge Oregon

Ruth Gulyas, CEO

LeadingAge Pennsylvania

Adam Marles, President & CEO

LeadingAge Rhode Island

James Nyberg, Executive Director

LeadingAge South Carolina

Vickie Moody, President & CEO

South Dakota Association of Healthcare Organizations

Tammy Hatting, COO

LeadingAge Tennessee

Gwyn Earl, Executive Director

LeadingAge Texas

George Linial, President & CEO

LeadingAge Virginia

Melissa Andrews, President & CEO

LeadingAge Washington

Deb Murphy, President & CEO

LeadingAge Wisconsin

John Sauer, President & CEO

LeadingAge Wyoming

Eric Boley, CEO

COMMITTEES & ADVISORY GROUPS



COMMITTEES

Audit Committee

Garry Hennis, Chair

Westminster Communities of Florida
Orlando, FL

The Audit Committee is charged with recommending the appointment of the independent auditor; and ensuring that the audit is conducted within the auditing standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller of the United States.

Budget & Finance Committee

Mike Rambarose, Chair

Whitney Center, Inc.
Hamden, CT

The Budget and Finance Committee has overall fiduciary responsibility for the association and oversees the association's investments. With the association's treasurer as its chair, the committee reports to the LeadingAge Board of Directors.

Education Planning Committee

Kelly Papa, Chair

Vice President – Strategy and Community Life
Duncaster | Bloomfield, CT

The Education and Leadership Development Committee advises on the development of educational content for the LeadingAge Annual Meeting (and other educational programs as needed). The committee includes representatives of professional networks, affiliated organizations, and members.

Legal Committee

Aric Martin, Chair

Managing Partner,
Rolf Goffman Martin Lang LLP
Cleveland, OH

The Legal Committee is comprised of eight core members, plus state-designated counsel representing LeadingAge state associations. The committee's work includes analyzing the effect on LeadingAge members of various legal issues related to public policy and provider operations; monitoring statelevel legal issues; and providing recommendations on use of the Legal Fund.

Public Policy Committee

Mike King, Chair

Volunteers of America
Alexandria, VA

The Public Policy Committee is charged with developing recommendations for Public Policy Principles and Public Policy Positions for approval by the Board of Directors.

ADVISORY GROUPS

Housing Advisory Group

Linda Couch, Convener

LeadingAge

The LeadingAge Housing Advisory Group helps analyze and respond to proposed legislation or regulations that would affect the older population and members in the topic areas and assist staff in commenting on and responding to such proposals.

Nursing Homes Advisory Group

Janine Finck-Boyle, Convener

LeadingAge

The LeadingAge Nursing Homes Advisory Group advises LeadingAge on how to help members address the current needs and challenges associated with operating nursing homes.

Quality & Risk Management Advisory Group

Nicole Fallon, Convener

LeadingAge

The LeadingAge Quality & Risk Management Advisory Group is focused on defining meaningful quality and risk management reporting “standards” across the service continuum, supporting LeadingAge member organizations in their efforts to improve the quality of their services, and differentiate their programs and services through meaningful, transparent quality reporting.

Workforce Advisory Group

Susan Hildebrandt, Convener

LeadingAge

The LeadingAge Workforce Advisory Group engages states and members in shaping our workforce strategies and to ensure that we are learning from one another's work.

CORPORATE SPONSORS & DONORS



GOLD PARTNERS

Gold Partners are top-level supporters of LeadingAge and demonstrate their extraordinary commitment to our members year-round through signature initiatives that advance the field of aging services.



SILVER PARTNERS

Silver Partners are highly engaged supporters of LeadingAge and demonstrate their commitment to our members year-round through support of our programs.



GRANT FUNDERS



The LeadingAge LTSS Center @UMass Boston conducts research to help our nation address the challenges and seize the opportunities associated with a growing older population.

LeadingAge and the University of Massachusetts Boston (UMass Boston) established the LTSS Center in 2017. The center is unique because it combines the resources of a major research university with the expertise and experience of applied researchers working with providers of long-term services and supports (LTSS).

The LTSS Center, with offices in Washington, DC, and Boston, MA, strives to conduct studies and evaluations that will serve as a foundation for government and provider action to improve quality of care and quality of life for older adults.

LTSS Center researchers bring an extraordinary depth of knowledge and experience to a variety of issues affecting older adults and LTSS providers. We believe strongly that by working together, LeadingAge and UMass Boston can do more to build an evidence base for promising practices in the LTSS field than either organization could accomplish alone.

LeadingAge LTSS Center @UMass Boston | 2020 Funders

AARP

Aging in America, Inc.

Arnold Ventures, LLC

**The Blue Cross Blue Shield of
Massachusetts Foundation**

**The Gordon &
Betty Moore Foundation**

**Massachusetts Department
of Housing and Community
Development**

MassHousing

Joan Anne McHugh Family

Lutheran Services in America (LSA)

Michigan Health Endowment Fund

National Institute on Aging (NIA)

**National Institute of Nursing
Research (NINR)**

**New York Zen Center for
Contemplative Care**

**John H. & Ethel G. Noble
Charitable Trust**

**The Patrick and Catherine Weldon
Donaghue Medical Research Foundation**

The Robert Wood Johnson Foundation

RRF Foundation for Aging

SEIU Northwest Training Partnership

**State of Colorado, Department of
Health Care Policy and Financing**

**U.S. Department of Housing and
Urban Development (HUD)**

Wellspring Lutheran Services

DONOR & GRANTOR LIST



2020 DONORS

Akins, DeAnn
Anderson, Matthew
Andrews, Melissa
Asbury Communities, Inc.
Bartley, Mary Kate
Bernardo, James
Brookhaven at Lexington
Brown, Judy
CARF — The Commission
on Accreditation of
Rehabilitation Facilities
Carleton-Willard Village
Davis Research, LLC
Degan, Pamela
Delgado, Diana
Eastman, Perkins
Edgewood
Elliott, Carol Silver

Fleming, Stephen
Garcia, Matt
Geber, Sara
Gerber, Kevin
Gibson, Jane
Giles, Barbra
Gorely, Amy
Gradillas, Dennis
Guerette, Claire
Gumina, Laurence
Hankins, Nick
Hebrew SeniorLife
Horowitz, Steve
Ingleside
Kendal at Home
Kendal at Oberlin
Lasell Village

Latina, David
LeadingAge Kansas
Lewis, Nikki
Machado, Derek
Mayer, Robert
Miller Family
Foundation, Inc
Mills, Lois
Myers, Roger
Najeeb, Syd
National Association
of Long Term Care
Administrator Boards
Orchard Cove
Parker Health Group, Inc.
PMA Speech Solutions
Preiss, Charmaine
Presbyterian Senior Living

Preston, Jan
Pugsley, Marcia
Rambarose, Mike
Rodriguez, Gina
Saad, Philippe
Schoeneck, Brian
Shapiro, Jennifer
Sintros, Christopher
Sloan, Katie Smith
Smith, William T.
The Kendal Corporation
Toliver, Madaline
VanderSlik, Reed
Veh, Dawn
Watson, Brant
Yee, Anna

2020 GRANTORS

Kessler Family Foundation

FINANCIAL PERFORMANCE



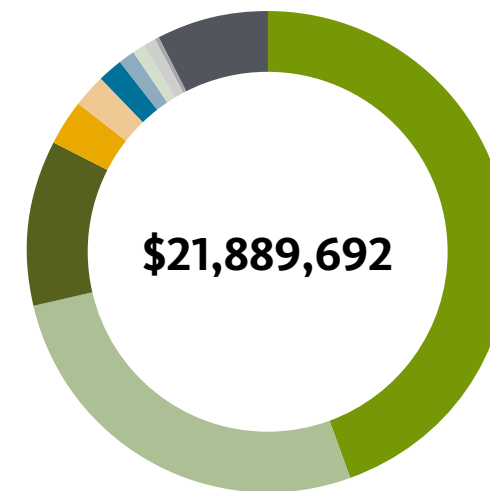
2020 was an unprecedented year. The global pandemic brought numerous challenges to the field of aging services. As a membership organization, LeadingAge also felt the impact that the pandemic had on its members. However, through careful planning LeadingAge was able to leverage its reserves and maintain its operations at full capacity with a goal of maximizing member value during these difficult times.*

STATEMENT OF FINANCIAL POSITION

Assets	2020	2019
Cash and cash equivalents	\$837,192	\$4,254,698
Investments	\$20,139,368	\$19,062,217
Receivables	\$1,764,517	\$2,331,434
Prepaid expenses and other assets	\$1,200,069	\$1,440,151
Investment in Value First, Inc.	\$195,529	\$257,172
Property and equipment	\$10,298,539	\$10,592,375
Total assets	\$34,435,214	\$37,938,047
Liabilities & Net Asset Liabilities	2020	2019
Accounts payable and accrued expenses	\$1,930,722	\$2,110,280
Deferred revenue	\$3,013,664	\$6,930,311
Interest rate swap agreement	\$973,134	\$434,839
Note payable	\$1,483,486	\$1,227,215
Bonds payable	\$10,840,590	\$10,821,526
Total liabilities	\$18,241,596	\$21,524,171
Net Assets	2020	2019
Without donor restrictions	\$14,264,821	\$14,907,205
With donor restrictions	\$1,928,797	\$1,506,671
Total net assets	\$16,193,618	\$16,413,876
Total liabilities & net assets	\$34,435,214	\$37,938,047

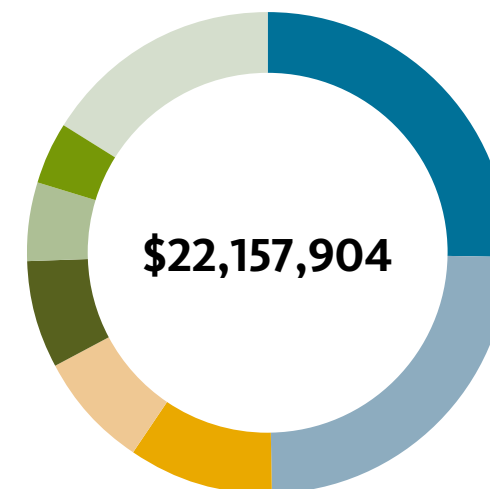
LeadingAge is a 501(c)(3) tax-exempt charitable organization focused on education, advocacy, and applied research.

TOTAL REVENUE & SUPPORT



- 44.5% Membership Dues \$9,741,267
- 27% Conferences & Meetings \$5,932,270
- 11.2% Sponsorships \$2,443,801
- 3% Net Interest & Dividends \$638,901
- 2.2% Rental & Parking \$472,521
- 1.6% Hotel Commissions \$360,218
- 1.1% Advertising & Publications \$242,279
- 1% Contracts for Services \$219,109
- 0.7% Shared Services \$152,676
- 0.2% Other Income \$49,463
- 7.5% Net Assets Released from Restrictions \$1,637,187

TOTAL EXPENSES



- 25.5% Public Policy & Advocacy \$5,646,059
- 24.3% Knowledge Center \$5,401,136
- 9.8% Communications & Marketing \$2,160,683
- 7.8% Membership Services & State Relations \$1,731,881
- 7.2% LTSS Center \$1,587,255
- 5.2% Business Development \$1,147,642
- 4.3% Center for Aging Services Technology \$957,556
- 15.9% General & Administrative \$3,525,692

* For more information please refer to the FY20 audit report, available upon request


FINANCIAL PERFORMANCE


STATEMENTS OF ACTIVITIES

Activities Without Donor Restrictions	2020	2019
Revenue & Support		
Membership dues	\$9,741,267	\$9,776,601
Conferences and meetings	\$5,932,270	\$6,707,979
Sponsorships	\$2,443,801	\$2,790,363
Interest and dividends, net of fees	\$638,901	\$444,640
Rental and parking	\$472,521	\$602,050
Hotel commissions	\$360,218	\$295,435
Advertising and publications	\$242,279	\$265,752
Contracts for services	\$219,109	\$325,530
Shared services	\$152,676	\$250,592
Other income	\$49,294	\$46,216
Contributions	\$169	\$6,247
Net assets released from restrictions	\$1,637,187	\$200,675
Total revenue and support	\$21,889,692	\$21,712,080
Expenses — Program Services		
Public policy and advocacy	\$5,646,059	\$4,694,315
Knowledge Center	\$5,401,136	\$5,745,076
Communications and marketing	\$2,160,683	\$1,234,529
Membership services and state relations	\$1,731,881	\$1,980,304
LTSS Center	\$1,587,255	\$1,624,253
Business development	\$1,147,642	\$988,280
Center for Aging Services Technology	\$957,556	\$1,034,752
Total program services expenses	\$18,632,212	\$17,301,506

Activities Without Donor Restrictions	2020	2019
Expenses — Supporting Services		
General and administrative	\$3,525,692	\$4,461,977
Total supporting services expenses	\$3,525,692	\$4,461,977
Total expenses	\$22,157,904	\$21,763,483
Change in net assets without donor restrictions before other items	(\$268,212)	(\$51,403)
Investments		
Net gain on investments	\$226,766	\$48,904
Equity in loss of Value First, Inc.	(\$61,643)	(\$188,786)
Unrealized loss on interest rate swap agreement	(\$538,295)	(\$1,042,530)
Change in net assets without donor restrictions	(\$642,384)	(\$1,233,815)
Activities With Donor Restrictions	2020	2019
Contributions	\$1,995,667	\$222,686
Investment income, net	\$63,646	\$43,223
Net assets released from restrictions	(\$1,637,187)	(\$200,675)
Change in net assets with donor restrictions	\$422,126	\$65,234
Change in net assets	(\$220,258)	(\$1,168,581)
Net Assets	2020	2019
Beginning	\$16,413,876	\$17,582,457
Ending	\$16,193,618	\$16,413,876

CONNECT WITH US

 2519 Connecticut Avenue NW
Washington, DC 20008

 202-783-2242

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