



ANNUAL REPORT 2023

*Propelling Providers &
Progress for the Field*



FROM OUR BOARD CHAIR



Dear Members, Partners, and Supporters,

As I think of my two-year term as LeadingAge Board Chair, this quote resonates with me: *Maybe you've been assigned the mountain to show others it can be moved. (Unknown)*

During my tenure, I sure felt that we moved some mountains. That we held up the sky. That we'd seen it all.

And, together, we met each challenge with an impressive counterforce ...

... the ravages of a global pandemic, followed by extraordinary resilience to deliver essential services.

... a national workforce shortage, matched by the determination of our teams who move mountains to care for those to whom we are committed.

... a misguided federal staffing policy, objected to with a swift and unified message to "get it right ... get real on ratios."

I've been proud to participate and observe as LeadingAge supported our members for the challenges of today, as we position ourselves for the opportunities of tomorrow.

You're innovating new ways to serve older adults, adopting technology, and building smart partnerships—all to deliver on your missions. In doing so, we accomplish something that is bigger than ourselves or our organizations. We're all on a mission to keep our organizations thriving and also ensure that our aging services sector is strong and ready to serve the rapidly growing number of older adults in this country. By doing this, we demonstrate that we are part of something bigger.

Quite simply: What I saw during my tenure was the best of LeadingAge. I wish you continued success as you move mountains to serve older adults at your organizations and communities. And remember: not even one of us is alone. We are here for one another, and LeadingAge is here for you.

A handwritten signature in black ink that reads "Mike King".

Mike King
LeadingAge Board Chair



LEADINGAGE BY THE NUMBERS

5,400
NONPROFIT & MISSION-
DRIVEN MEMBERS

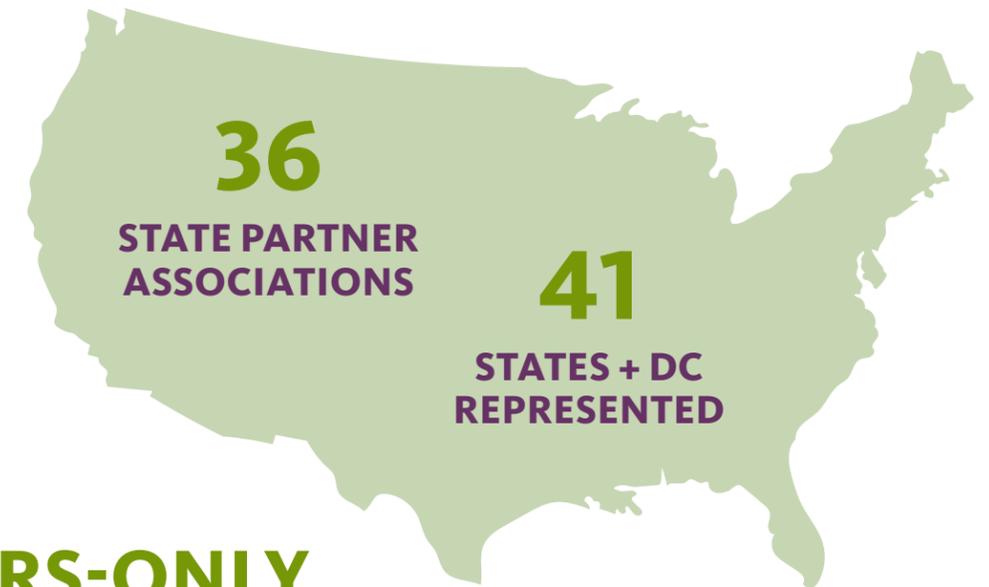
5 LEADERSHIP
DEVELOPMENT
INITIATIVES

including new programs for CEOs, Leaders of Color, and our renowned Leadership Academy

30
NEW CORPORATE
PARTNERS,
SPONSORS &
EXHIBITORS
for a total of
298 business
supporters

13 MEMBERS-ONLY
NETWORKS
gathering 2,500+ peers on key issues

63 YEARS
of supporting aging services
providers from across the sector



80 STAFF
EXPERTS

100+
LIVE, VIRTUAL NATIONAL
MEMBER GATHERINGS
for policy updates and
learning webinars

700 =
LEADERSHIP
ACADEMY ALUMNI
including 52
new graduates

250+
MEMBERS MET
WITH FEDERAL
LAWMAKERS

4 CORE
VALUES

- CATALYST
- COMMUNITY
- COURAGE
- STEWARDSHIP

1 MISSION

LeadingAge is the
trusted voice for aging.

2023 LEADINGAGE ACCOMPLISHMENTS



In 2023 LeadingAge was proud to serve our more than 5,400 nonprofit and mission-driven members across the country. We matched members' resilience and optimism to make significant advances in federal policy, contribute to the field's knowledge, and expand association programs. Here are a few highlights of the year:

WE ARE THE TRUSTED VOICE.

LeadingAge experts delivered the experience, perspective, and positions of providers in our membership.

In 2023, 95% of members surveyed agreed that our mission—the trusted voice for aging—reflects their view of LeadingAge. We earned that trust, and we use it strategically to make a bigger difference for members and the field.

95% OF MEMBERS

agree our mission reflects their views of LeadingAge

TO FEDERAL POLICY MAKERS

LeadingAge leveraged relationships, exerted constituent pressure, and unleashed our collective voice to help officials understand the realities on the ground. Members across the country exposed the impact of the workforce strain in this [powerful video](#). In addition to regular meetings with officials, we hosted a virtual Congressional briefing on the aging services workforce crisis and partnered with states and dozens of members on Congressional visits.

We flipped the script on the nursing home dialogue, leveraging the attention on staffing mandates to secure a [face-to-face meeting with Health and Human Services Secretary Xavier Becerra](#). Sloan, three LeadingAge state executives, and three renowned nursing home innovators conveyed how high-performing nursing homes operate and the barriers providers face as they work to deliver the highest quality care to residents.



“We need to tell our story and stand together to move this field forward.”

— Kimberly Borts, Vice President of Mission and Communications at Bishop Gadsden Episcopal Retirement Community in South Carolina

TO THE MEDIA

Our media presence continued to grow stronger, with near-daily coverage in trade media on cross-continuum issues, plus high-profile visibility in consumer media. The pinnacle was a [USA Today op-ed](#) by President and CEO Katie Smith Sloan, published as a counterpoint to President Biden's, opposing nursing home staffing mandates.



“Biden says he's supporting ‘the folks who are doing God's work.’ That's us. Our members are nursing homes rooted in faith traditions that have long played a special and critical role in communities nationwide ...

Please don't end that powerful tradition by eroding the trusted role we play in the lives of the people we serve.”

— Katie Smith Sloan, USA Today, September 6, 2023

WE HAVE STRENGTH IN NUMBERS THAT DRIVES CHANGE.

Our influence with federal leaders informed and improved the regulatory and funding environment.

Our policy experts leveraged long-term relationships to deliver tangible progress on federal policy issues. Here are just a few examples. We helped secure:

\$285 MILLION

federal appropriation for apprenticeships

\$160 MILLION

for Housing and Urban Development (HUD) Section 202 housing

\$40 MILLION

in HUD funding for 160 new service coordination programs for the first time since 2013

17 HOSPICE INTEGRITY ASKS

adopted by the Centers for Medicare & Medicaid Services (CMS)



“LeadingAge not only brings my voice to Capitol Hill and the White House; we bring the voices of thousands and thousands of people who we serve and the voices of those thousands and millions of people who are not being served now, but eventually will receive our services.”

— Roberto Muñoz, President and CEO, at Parker Health Group, Inc., New Jersey, and LeadingAge Chair-Elect

CMS heard from our sector on nursing home staffing mandates with our yearlong [Get Real on Ratios and Let's Get It Right campaigns](#). We bombarded CMS with letters from LeadingAge, hundreds of comments from members, and nearly 1,000 messages sent just from the Annual Meeting as the comment period closed. We convened meetings with CMS leaders and advocated in Congress. The issue reverberates across the continuum—not just in nursing homes—so we're dedicated to pushing hard to support all members.



“We look forward to meeting with our Senate and House members

today to make an impact ... We all want more and better for aging services, but we have to help them understand why it's important.”

— Donald Lilly, COO, The Woodlands at Furman in South Carolina

THE LEADINGAGE NETWORK IS UNBEATABLE.

We strengthened provider organizations by bringing members together to learn, collaborate, and prepare for the future.



Our members know that we are better together. That's why LeadingAge always focuses on creating the places and platforms where members connect on business and care delivery solutions—and 2023 was no exception. In addition to our [first-in-class in-person conferences](#), weekly policy calls and other member gatherings, more than 2,000 people participated in our 13 [members-only networks](#). (And to start 2024, we launched eight new national [peer groups](#) in January!)



“LeadingAge is one of the best associations I’ve ever participated in. The people I’ve met over 30 years ... we’re still friends. We sit, chat, and hear what others are doing, which we take to our organizations. It is just an extraordinary association.”

— Willie Gable, Jr., Chairman/President, International Housing and Economic Development Corporation in New Orleans

We support [leadership development](#) at our member organizations to ensure that each member and the sector as a whole is strong for today and the future. New in 2023:

- » A [fellowship program for new CEOs](#)
- » A [“Next Level” program](#) for emerging leaders
- » Expansion of our [prestigious national Leadership Academy](#) to allow even more members to send participants
- » Watch for a new Executive Leadership Program in 2024!

Members flocked to these opportunities, with more than 5,600-plus at the Annual Meeting, while the number of Learning Hub users exceeded 10,000.

“The fellowship program for new CEOs was the best opportunity and everything I needed as I settled into my new position. The relationships that I built and will continue to build long after the program are invaluable.”



— Vennita Jenkins, CEO, Senior Housing Options, Inc. in Denver

NEW NATIONAL PEER GROUPS

- » Human Resources
- » LGBTQ+
- » Next Gen Professionals
- » Philanthropy
- » Rural Providers
- » Single-Site Life Plan Community
- » Technology
- » Workforce

We developed a range of forward-looking initiatives and education components to help prepare members for the future. We launched:

- » A free [governance resource](#) with 23 modules
- » A benchmarking and risk assessment program with 250 participants
- » Dozens of tools and resources around key workforce issues, including [Opening Doors to the Aging Services Workforce](#)—and presented at even more member organizations, state association meetings, and other member gatherings

TOGETHER, WE LIFT THE AGING SERVICES SECTOR.

Your membership investment and involvement helped propel the sector forward.

The highlights above are just a few examples of our advances in 2023. LeadingAge also created white papers and reports, published [new technology tools](#), [conducted practical research](#) to inform best practices across the field, and more. And, perhaps most importantly, we picked up the phone when you called. Being part of LeadingAge is a uniquely valuable experience.

We’re proud to advise, consult, commiserate, be a thought partner, offer connections, and generally support our members every day.

MEMBERSHIP ENGAGEMENT

10,000+

Learning Hub users



750

Leadership Summit attendees



5,600+

Annual Meeting attendees



250

Benchmarking & risk management program participants

2,000

Member network participants



STAY CONNECTED WITH LEADINGAGE

Visit [What's New](#) for the latest from LeadingAge.

Visit [LeadingAge.org](#) and select:

- » GET INVOLVED to participate in advocacy, events, leadership programs, and member networking.
- » FIND INFORMATION on a range of aging services topics, research, educational offerings, and hundreds of resources.
- » Members can ACCESS SOLUTIONS to streamline operations and reduce costs.

Connect with your [LeadingAge State Partner](#).

FROM OUR PRESIDENT AND CEO



Dear Members, Staff, and Partners,

Of the many storylines in 2023—rising demand for the work you do, the relentless workforce challenges, and the lingering tails of the pandemic—the headline is: We met the challenge.

LeadingAge matched members' resilience and optimism to make significant advances in federal policy, contribute to the field's knowledge, and expand association programs to benefit members.

We increased and refined our education offerings, including leadership development programs. We launched innovative member services. We gathered members for two successful in-person conferences while also growing our online education and networking opportunities. We conducted timely research on cutting-edge issues. We joined other providers worldwide to tackle global challenges affecting older adults.

LeadingAge worked hard this year to build a more effective system of accessible, affordable services across the continuum. Leveraging relationships, engaging in targeted persuasive advocacy, and amplifying our collective voice, together we pushed hard for the interests of providers across the continuum.

We achieved all this by staying laser-focused day-to-day, especially in our policy watchdog role, even as we keep our eye on the changing landscape of aging services in America.

As we celebrate all we accomplished in 2023, it is clear that what matters most, now and into the future: strong leadership and deep expertise. Informed boards taking bold risks. Aligning with others. Meeting unmet needs. Building deep roots in our communities. Innovating. These are the things that matter most and will sustain us year after year.

As we navigate to what I know is a bright future for aging services, LeadingAge stands with you. No matter what.

A handwritten signature in black ink that reads "Katie Smith Sloan". The signature is written in a cursive, flowing style.

Katie Smith Sloan
President and 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.

Mike King

Chair

President & CEO
Volunteers of America
Alexandria, VA

Carol Silver Elliott

Immediate Past Chair

President & CEO
Jewish Home Family
Rockleigh, NJ

Roberto Muñiz

Chair-Elect

President & CEO
Parker Health Group, Inc.
Piscataway, NJ

Terri Cunliffe

Secretary

President & CEO
Covenant Living
Communities
Skokie, IL

Walter Ramos

Treasurer

President & CEO
Rogerson Communities
Boston, MA

Steve Bahmer

Ex-Officio

President & CEO
LeadingAge Florida
Tallahassee, FL

Deke Cateau

Chief Executive Officer
A.G. Rhodes
Atlanta, GA

Kenneth Daniel

President & CEO
United Church Homes
Marion, OH

Laurence Gumina

Chief Executive Officer
Ohio Living
Westerville, OH

Christie Hinrichs

President & CEO
Frasier
Boulder, CO

Todd Murch

Former President & CEO
Eskaton
Carmichael, CA

Ursula Robinson

Executive Director
PACE of the Triad
Greensboro, NC

Kate Rolf

President & CEO
Nascentia Health
Syracuse, NY

Joseph Scopelliti

President & CEO
VNA Health System
Shamokin, PA

Justine Vogel

President & CEO
The RiverWoods Group
Exeter, NH

Danny Williams

City Administrator
City of Cleveland Heights
Cleveland, OH

STATE PARTNERS & STATE EXECUTIVES



The nationwide LeadingAge network unites LeadingAge, based in our Washington, DC, headquarters, with our 36 partners in 41 states. Together, LeadingAge represents more than 5,400 nonprofit and mission-driven aging services providers and other organizations that touch millions of lives every day. [Learn more about LeadingAge in your state.](#)

LeadingAge Alabama

Steve Bahmer, President & CEO

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

Makeda Vanderpuije, Executive Director

LeadingAge Florida

Steve Bahmer, President & CEO

LeadingAge Georgia

Ginny Helms, President & CEO

LeadingAge Gulf States

Karen Contrenchis, President

LeadingAge Illinois

Angela Schnepf, President

LeadingAge Indiana

Eric Essley, President & CEO

LeadingAge Iowa

Shannon Strickler, President & CEO

LeadingAge Kansas

Rachel Monger, 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

Kari Thurlow, President & CEO

LeadingAge Missouri

Bill Bates, CEO

MHA — An Association of Montana Health Care Providers

Heather O'Hara, Vice President

LeadingAge Nebraska

Kierstin Reed, CEO

LeadingAge New Jersey/Delaware

Jim McCracken, President & CEO

LeadingAge New York

Jim Clyne, President & CEO

LeadingAge North Carolina

Tom Akins, President & CEO

LeadingAge Ohio

Susan Wallace, President & CEO

LeadingAge Oklahoma

Kristi Colclasure, Executive Director

LeadingAge Oregon

Kristen Milligan, CEO

LeadingAge Pennsylvania

Garry Pezzano, President & CEO

LeadingAge Rhode Island

Jim Nyberg, Executive Director

LeadingAge South Carolina

Kassie South, 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, President

COMMITTEES & ADVISORY GROUPS



COMMITTEES

Audit Committee

Vassar Byrd, Chair
CEO
Rose Villa Senior Living
Portland, OR

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 and Finance Committee

Walter Ramos, Chair
President & CEO
Rogerson Communities
Boston, MA

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

The Education 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.

Governance and Nominations Committee

Carol Silver Elliott, Chair
President & CEO
Jewish Home Family
Rockleigh, NJ

The Governance & Nominations Committee is responsible for the effective functioning of the Board, including nominations, orientation, and evaluation.

Legal Committee

Dana Parsons, Chair
Vice President & Legislative Counsel
LeadingAge Virginia
Glen Allen, VA

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 state level legal issues; and providing recommendations on use of the Legal Fund.

Public Policy Committee

Roberto Muñoz, Chair
President & CEO
Parker Health Group, Inc.
Piscataway, NJ

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

LeadingAge convenes several formal advisory groups to offer expert advice and opinions on critical issues in our field. Advisory groups are led by national staff and participation is by invitation only. Most advisory groups are for provider members only, with the notable exception of the CAST Commission.

CAST Commission

Staff Convener: Scott Code

Clinical Advisory Group

Staff Convener: Todd Adams

CAST COMMISSION



CENTER FOR AGING SERVICES TECHNOLOGIES

AARP Foundation

Paola Narsico, VP of Product and Program Development and Optimization

ACT Retirement-Life Communities, Inc.

Peter Kress, Senior VP & CIO

Administration for Community Living

Ryan Elza, Interagency Housing Innovation & Strategy Lead

Asbury

Nick Patel, CIO

Assembly Health

Tim Warner, VP of Sales

AvidXchange

Traci Capraro, Business Line Executive for Emerging Markets

BlueOrange Compliance

John DiMaggio, CEO

BoardEffect, A Diligent Brand

Rita Auritt, Senior Governance Advisor

CliftonLarsonAllen LLP

Seth Wilson, Data Analytics

connectRN, Inc.

Colt Miller, Senior VP of Skilled Nursing

Covenant Living

Bill Rabe, Senior VP Enterprise Operations

Cypress Living

Joe Velderman, VP of Innovation

Direct Supply

Justin Smith, Senior Manager of Innovation

Friendly Senior Living

Joel Snyder, Director of Information Technology

Givens Communities

Richard Foor, Technology Director

Hamilton CapTel

Dave Blanchard, OD/Strategic Business Development

HumanGood

Tim Jones, VP Information Technology

Ingleside

Dusanka Delovska-Trajkova, CIO

Jewish Home Family

Ezra HaLevi, Director of Communications & Technology

KARE

Rich Kortum, VP Strategic Partnerships

Kendal Corp

Kurt Rahner, VP of Information Technology

LCS

Adam Funk, Emerging Technology Manager

Lifespace Communities

Kenneth Poinsette, CIO

MatrixCare

Patricia Toledo, Head of Product, Senior Living & Long-Term Care

Netsmart

Maggie Cameron, Senior Living Solution Strategist

Ohio Living

Larry Gumina, CEO

OnShift

Peter Corless, Executive VP of Enterprise Development

OwlHealth&Care Technologies

Venkat Pydimarri, Head of Healthcare

Parker Health Group, Inc.

James Dellapa, CIO

Judy Collett-Miller, Director of Technology Innovation

Paymerang

Saman Aghaebrahim, Account Executive

Perkins Eastman Architects PC

Daena Tamborini Padilla, Principal

PointClickCare

Travis Palmquist, Senior VP and General Manager, Emerging Markets

PointRight, A Net Health Company

Nadia Angelidou, VP of Analytics

Providence Life Services

Carl Goodfriend, CIO

RCare

Ashley Flann, CEO

RLPS

Eric Endres, Partner

RiverSpring Living

David Finkelstein, CIO

RiverWoods Group

David Lafferty, CIO

Selfhelp Community Services

Stuart Kaplan, CEO

Sentrics

Rick Taylor, CSO

South Dakota Association of Healthcare Organizations

Tammy Hatting, COO

Sun Health

Kevin Smith, Vice President of IT

United Church Homes

Michael Hughes, Senior Executive VP and Chief Transformation and Innovation Officer

United Methodist Communities

Travis Gleinig, CIO & VP Innovation

Westminster Canterbury on Chesapeake Bay

Ed Lawson, Senior Director of IT

Westminster Canterbury Richmond

Robert Mann, VP Information Technology

Yardi Systems

Fil Southerland, Director/Senior Housing

Ziegler

Dan Hermann, President & CEO

CORPORATE ALLIANCE PARTNERS

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 maintain a high-value partnership with LeadingAge and establish their commitment to LeadingAge members year-round with extended visibility through key member resources.



BRONZE PARTNERS

Bronze 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 an increasingly 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, 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. We believe strongly that by working together, LeadingAge and UMass Boston can continue to build an evidence base for promising practices in the LTSS field.

LeadingAge LTSS Center @UMass Boston | 2023 Funders

**California Department of Health
Care Access and Information**

Enterprise Community Partners

Grantmakers in Aging

**The Harry and Jeanette
Weinburg Foundation**

Jewish Healthcare Foundation

Joan Anne McHugh Family

Lutheran Services in America

The Noble Trust

**Massachusetts Association for the
Blind and Visually Impaired**

Michigan Health Endowment Fund

National Institutes of Health

» **National Institute on Aging**

» **National Institute of Nursing Research**

Parker Health Group, Inc.

Richmond Memorial Health Foundation

U.S. Department of Health & Human Services

» **Administration for Community Living**

» **Centers for Disease Control
and Prevention**



THANK YOU TO OUR DONORS

LeadingAge shares our gratitude to the following individuals and organizations for their generous support of our work.

AmazonSmile Foundation

Anna-Liisa LaCroix

Anonymous Purchaser

Bruce Jones

CARF International

Charity Gift Certificates

Christie Hinrichs

Christina Carden

Danny Williams

David Madson

DeAnn Akins

Diana Delgado

Direct Supply

Goodwin House

Handbid Inc.

Jorge Benitz

Julie Koch

Katie Smith Sloan

Kendal at Oberlin

Larry Minnix

M C Palladino

Mary Jo Crutcher

Michael Amerman

Michael Rambarose

Nathan Sheffer

Nick Carr

Parker Health Group, Inc.

Penn Asian Senior Services

Reed VanderSlik

Regina Figueroa

Roberto Muñiz

Scottish Care

Selfhelp Community
Services

Simon Knight

The Mayer Rothschild
Foundation

Tom Akins

Thank you to the following generous donors who contributed to the Larry Minnix Leadership Academy through bids on the Rebels with a Cause leather jackets at the 2023 Annual Meeting.

Melissa Andrews

Rick Brackett

Lauri Ann Brooks

Lindsey Canchola

Rebecca Daniels

Christine Fenderson

Nick Hankins

Amy Harrison

Stacy Hollinger

Paula Ledbetter

Teri Lock

Kim Sornson

Aileen Tinney/Keswick

Susan Wallace



FINANCIAL PERFORMANCE

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

STATEMENT OF FINANCIAL POSITION

| Assets | 2023 | 2022 |
|---|---------------------|---------------------|
| Cash and cash equivalents | \$1,979,270 | \$2,223,484 |
| Investments | \$14,927,215 | \$17,032,338 |
| Receivables | \$1,725,578 | \$2,609,343 |
| Prepaid expenses and other assets | \$1,880,658 | \$2,052,873 |
| Investment in Value First, Inc. | \$278,568 | \$182,750 |
| Interest rate swap agreement | \$682,093 | \$621,758 |
| Property and equipment, net | \$9,820,394 | \$10,294,250 |
| Total assets | \$31,293,776 | \$35,016,796 |
| Liabilities & Net Asset Liabilities | 2023 | 2022 |
| Accounts payable and accrued expenses | \$2,030,694 | \$2,112,976 |
| Deferred revenue | \$6,938,402 | \$6,624,588 |
| Line of credit | \$400,000 | \$2,750,000 |
| Bonds payable | \$9,277,781 | \$9,838,717 |
| Total liabilities | \$18,646,877 | \$21,326,281 |
| Net Assets | 2023 | 2022 |
| Without donor restrictions | \$10,248,674 | \$11,085,555 |
| With donor restrictions | \$2,398,225 | \$2,604,960 |
| Total net assets | \$12,646,899 | \$13,690,515 |
| Total liabilities & net assets | \$31,293,776 | \$35,016,796 |

For the Years Ending September 30, 2023 and 2022.

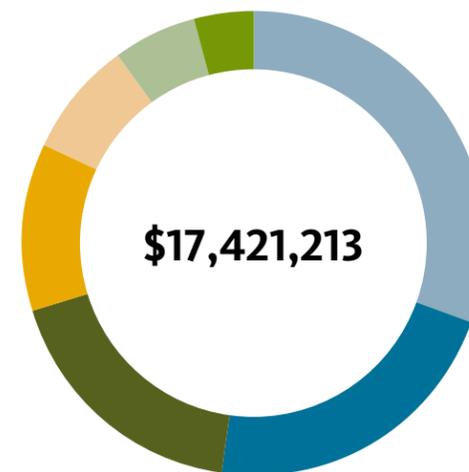
For more information please refer to the FY23 audit report, available upon request.

TOTAL REVENUE AND SUPPORT



- 46% Membership Dues \$9,367,368
- 24% Sponsorships \$4,839,010
- 14% Conferences & Meetings \$2,765,879
- 4% Contracts for Services \$840,255
- 3% Rental & Parking \$553,800
- 2% Advertising & Publications \$445,401
- 2% Net Interest & Dividends \$325,687
- 1% Other Income \$257,121
- 1% Shared Services \$247,087
- 0% Other Income \$40
- 3% Net Assets Released from Restrictions \$563,605

TOTAL PROGRAM SERVICES EXPENSES



- 31% Knowledge Center \$5,446,172
- 21% Public Policy & Advocacy \$3,746,267
- 18% LTSS Center \$3,169,805
- 12% Communications & Marketing \$2,041,446
- 8% Membership Services & State Relations \$1,357,170
- 6% Business Development \$1,040,513
- 4% Center for Aging Services Technology \$619,840

FINANCIAL PERFORMANCE

STATEMENT OF ACTIVITIES

| Activities Without Donor Restrictions | 2023 | 2022 |
|---|---------------------|---------------------|
| Revenue & Support | | |
| Membership dues | \$9,367,368 | \$9,470,221 |
| Conferences and meetings | \$4,839,010 | \$3,759,015 |
| Sponsorships | \$2,765,879 | \$2,510,962 |
| Contracts for services | \$840,256 | \$1,158,331 |
| Rental and parking | \$553,800 | \$453,455 |
| Advertising and publications | \$445,401 | \$471,540 |
| Interest and dividends, net of fees | \$325,687 | \$483,488 |
| Other income | \$257,121 | \$162,336 |
| Shared services | \$247,087 | \$144,500 |
| Contributions | \$40 | \$574,824 |
| Net assets released from restrictions | \$563,605 | \$278,482 |
| Total revenue and support | \$20,205,253 | \$19,467,154 |
| Expenses — Program Services | | |
| Knowledge Center | \$5,446,172 | \$5,137,599 |
| Public policy and advocacy | \$3,746,267 | \$3,624,387 |
| LTSS Center | \$3,169,805 | \$2,696,730 |
| Communications and marketing | \$2,041,446 | \$2,479,326 |
| Membership services and state relations | \$1,357,170 | \$1,920,819 |
| Business development | \$1,040,513 | \$984,818 |
| Center for Aging Services Technology | \$619,840 | \$972,034 |
| Total program services expenses | \$17,421,213 | \$17,815,713 |

| Activities Without Donor Restrictions | 2023 | 2022 |
|---|----------------------|----------------------|
| Expenses — Supporting Services | | |
| General and administrative | \$4,736,069 | \$4,150,117 |
| Total supporting services expenses | \$4,736,069 | \$4,150,117 |
| Total expenses | \$22,157,282 | \$21,965,830 |
| Change in net assets without donor restrictions before other items | (\$1,952,029) | (\$2,498,676) |
| Other Items | | |
| Net gain (loss) on investments | \$958,995 | (\$2,867,667) |
| Equity in gain of Value First, Inc. | \$95,818 | \$36,117 |
| Unrealized gain on interest rate swap agreement | \$60,335 | \$1,106,935 |
| Gain on forgiveness of note payable (PPP loan) | – | \$1,744,030 |
| Acquisition through contribution | – | \$50,000 |
| Change in net assets without donor restrictions | (\$836,881) | (\$2,429,259) |
| Activities With Donor Restrictions | 2023 | 2022 |
| Contributions | \$251,422 | \$1,320,811 |
| Investment return, net of fees | \$105,448 | (\$206,896) |
| Net assets released from restrictions | (\$563,605) | (\$278,482) |
| Change in net assets with donor restrictions | (\$206,735) | \$835,433 |
| Change in net assets | (\$1,043,616) | (\$1,593,826) |
| Net Assets | 2023 | 2022 |
| Beginning | \$13,690,517 | \$15,284,343 |
| Ending | \$12,646,901 | \$13,690,517 |

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 2519 Connecticut Avenue NW
Washington, DC 20008

 202-783-2242

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