



# The Faces of Taylor

2024 Annual Report





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# The Faces of Taylor



David Pearlman  
*Chair, Board of Trustees*

The past few years have been an exciting time for Taylor Community. We have seen a great deal of growth, with the enhancement of existing facilities and the opening of new buildings. But the true growth—and strength—of our community is not found in bricks and mortar, but rather in the people who live and work at Taylor.

**Just five years ago, Taylor had 406 residents and 190 employees. As of this writing, in 2024, Taylor Community has 584 residents and 341 employees.**

What is so remarkable about Taylor is the fact that even as we have grown into one of the largest charitable organizations in the State, we have never lost sight of why we are here—to serve seniors in the Lakes Region—and we have remained steadfast in meeting our mission. From Resident Life to Dining, Wellness to Facilities, Social Services to Clinical—across all departments, our team excels every day in providing a community in which our residents will thrive.



Michael Flaherty  
*President/CEO*

It is with this focus on our mission in mind that we recently made the decision to acquire Meredith Bay Colony Club. This expansion not only provides another option for seniors looking to take advantage of all that Taylor has to offer, but it also exemplifies our mission by ensuring that the 80+ residents who are living at Meredith Bay will be protected. It is not often that a non-profit is able to step up to the plate to financially rescue another non-profit in our community, but we are pleased to be able to do so. In addition, this expansion will enable us to move forward with constructing a new, state-of-the-art healthcare building on our Laconia campus, and enhance our assisted living, memory care, and nursing services. It's an arrangement that works incredibly well for Taylor and Meredith Bay Colony Club's residents and staff, and the greater community.

Taylor Community has been caring for seniors in the Lakes Region for 117 years. What started as a small care home has expanded to become the premiere retirement community in New Hampshire, with campuses throughout the Lakes Region. But as much as we have grown over the years, our commitment to our residents and staff has never been stronger. It is the people who live and work here that make Taylor a truly exceptional community.

Sincerely,  
David and Michael



## STATEMENT OF REVENUE & EXPENSES

	<u>4/30/2024</u>	<u>4/30/2023</u>
Resident Fees	19,295,665	17,496,021
Amortization of Entrance Fees	8,901,157	6,460,179
Dividends and Interest	382,435	256,607
Trust Funds Managed By Others	385,250	428,851
Gifts, Bequests, Other Income	1,690,002	1,223,593
<b>Total Operating Revenue</b>	<b>30,654,509</b>	<b>25,865,251</b>
Salaries and Benefits	15,703,097	12,324,879
Services and Supplies	11,203,147	8,847,525
Charitable Care	1,720,027	1,438,342
Provider Tax	266,249	228,971
Depreciation and Amortization	3,684,088	3,317,181
Municipal Payments	614,779	714,600
Interest Expense	1,482,250	792,575
<b>Total Operating Expenses</b>	<b>34,673,637</b>	<b>27,664,073</b>
Gain (Loss) from Operations	(4,019,128)	(1,798,822)
Non-operating Activity	2,322,718	(395,499)
<b>Excess (Deficit) of Revenue over Expenses</b>	<b>(1,696,410)</b>	<b>(2,194,321)</b>
<b>Net Entrance Fees Received</b>	<b>15,883,247</b>	<b>13,739,861</b>
<b>Reinvestment in Physical Plant</b>	<b>6,407,866</b>	<b>7,904,182</b>

## STATEMENT OF FINANCIAL POSITION

	<u>4/30/2024</u>	<u>4/30/2023</u>
Current Assets	15,847,623	14,999,030
Property and Equipment, net	91,223,815	80,264,633
Investments, less current portion	5,942,066	5,610,394
Trust Funds Held By Others	8,063,108	7,561,304
Other Long Term Assets	5,922,953	4,281,834
<b>Total Assets</b>	<b>126,999,565</b>	<b>112,717,195</b>
Current Liabilities	6,339,480	9,311,578
Long Term Debt, less current portion	43,381,798	33,154,413
Entrance Fee Refunds and Other	63,607,029	55,198,667
<b>Net Assets</b>	<b>13,671,258</b>	<b>15,052,537</b>
<b>Total Liabilities and Net Assets</b>	<b>126,999,565</b>	<b>112,717,195</b>

### STATEMENT GUIDE

#### Charitable Care

Represents unreimbursed care written off for services to residents unable to pay.

#### Non-Operating Activity

Represents income we received on investments and increase (decrease) in the market value of investments.

#### Investments

Includes unrestricted, temporarily restricted, and permanently restricted funds that provide income to help support operations at the request of the donors who have made charitable gifts over the years.

*Please note that 2023 financial results reflect the consolidation of the Sugar Hill Retirement Community Association, Inc. into Taylor Community.*



# RESIDENT PERSPECTIVES



“I taught at Brewster until my retirement in 2021, and have been pleased to be able to develop intergenerational connections between the students there and the residents here at Taylor on our Sugar Hill and Back Bay campuses. We have facilitated programs around technology, culture, dining, and even arts and crafts. Watching residents interact with the students is wonderful—it’s like they become young again. The seniors become surrogate grandparents and the students are their surrogate grandkids—it brings so much joy to everyone. Age is just a number that doesn’t need to categorize or define someone.”

– Peter Mann, *Taylor Sugar Hill resident since 2021*



“Deciding to come to Taylor Community was both the best and most daunting decision we had made since our move to New Hampshire in 2008. It was daunting because of the downsizing required, as we were storing 50 years-worth of accumulated “stuff”—but in the end, that unburdening turned out to be very rewarding. It was the best because we love the campus, the staff, the diverse activities, and the residents here. Living at Taylor Community is a wonderful experience! It was the right decision for us, and a decision for which our children thanked us.”

– Jeff & Bev Brewer, *Taylor Laconia residents since 2021*

“When Al and I came to Taylor almost five years ago, we had no idea that living at a CCRC would be so much fun! As retirees, we were concerned about staying mentally active and found lectures, music presentations, study groups and trips beyond campus to successfully meet that goal. Equally important, the Wellness Department offerings keep us in good shape. And perhaps the best part of our lives at Taylor is participating in all these activities with the good friends we have made here.”

– Alexis Dorf, *Taylor Laconia resident since 2019*







left to right: Edie and Paul DesMarais, Joe and Carmen DeChiaro, and Peter and Judy Cole

When people move to a community like Taylor, there is a lot of emphasis placed on the friendships you will make. There is no question that new relationships develop, but sometimes there are also decades-old friendships that continue. Paul and Edie DesMarais, Peter and Judy Cole, and Joe and Carmen DeChiaro have all lived in Wolfeboro and have been friends since the early 1970s. In the past six months, they have all moved to Taylor’s Wolfeboro campuses – continuing their many years of friendship over dinners in the Sugar Hill Dining Room and Bistro, exercise classes, and working on the Sugar Hill trails system. Sometimes old friends are the best friends!





## 2024

### A FOCUS ON FUN

In last year's annual report, we talked about how more and more seniors are choosing the active, fun, maintenance-free lifestyle that communities like Taylor offer at a younger age—and enjoying all of the Resident Life and Wellness options these communities have to offer. This past year has brought more of the same!

As some of those residents progress into higher levels of care over time, we are also reimagining Resident Life and Wellness programs for our residents living in Assisted Living, Memory Care, and Nursing on both our Laconia and Wolfeboro campuses. In the words of Director of Recreation Ashley Swanson, who oversees Resident Life programming in our licensed buildings in Laconia, “We are elevating our programming, finding more mature ways to help our residents continue to do the things they love, even if those things sometimes need to be tweaked to accommodate abilities that may be changing over time.”

*There is no shortage of fun at Taylor!*



Ashley Swanson  
*Director of  
Recreation*



Kazmira Daoust  
*Activities  
Coordinator*



Becky Chase-Hamilton  
*Director of Staff  
and Resident Wellness*



Brenda Kean  
*Director of  
Resident Life*



Caralyn Russell  
*Assistant Director  
of Resident Life*





2024

## COMMITMENT TO CARE

One of the many benefits for residents living at Taylor is the availability of our Social Service - Care Management team. This dedicated group of social workers, registered nurses, and licensed nursing assistants, led by Director Hank Offinger, MSW, have long been an invaluable resource to those who live at Taylor, supporting residents' safety and comfort in their homes in all levels of care, and helping them to navigate the continuum of care at Taylor as well as the healthcare system.

Offinger and his team are not only supporting our residents, but also providing some much-needed supportive services in the wider Laconia and Wolfeboro communities. Several years ago, Offinger launched a Caregiver Support Group for residents on our Laconia campus, to fill a void in the services available to support people doing the exceedingly difficult job of caring for a loved one in their home. However, there was recognition that this was a void not only for our own residents, but for the community-at-large.

To help meet this need, in the past year, we have launched a Cancer Support Group on our Laconia campus, and a Caregiver Support Group focused on issues around memory loss on our Wolfeboro campus. We are also in the process of launching a Group for families and loved ones of those living with cancer — all of these Support Groups are open to our community.

*Our mission to care for seniors in the Lakes Region does not end with our own resident population – we strive to be good neighbors in our community.*



Hank Offinger, MSW, Director of Social Services – Care Management





Charlie Hagenah, Residence at Back Bay resident since 2023

“This past spring, we were fortunate to be able to purchase Tovertafels for our memory care neighborhoods in Laconia and Wolfeboro. The Tovertafel is an award-winning serious games system for memory care and is run through a projector system that responds to motions on the table below. Tovertafel means ‘Magic Table’ in Dutch, and magic is exactly what this technology delivers to those with cognitive challenges. The specialized games unlock memorable moments and are proven to enhance quality of life. These amazing devices have proven invaluable in the time our residents have been using them.”

– Crystal Hardy, RN,  
*Director of Clinical Programming*

*This is the most supportive and  
compassionate place to work  
and I’m so excited  
to be part of this team!*

– Brooke Cote



“I started my medical career at Taylor Community as an LNA and was supported to continue my education to become a nurse. A few years after graduating, I left to go out into the world to gain some experience and knowledge to become a well-rounded nurse. I always knew I would come back and now that I’m home I feel blessed to work for Taylor Community again. This is the most supportive and compassionate place to work and I’m so excited to be part of this team!”

– Brooke Cote, LPN, *Nursing Unit Manager*



left to right: Facilities Office Manager Jo-Ann House; Maintenance Supervisor John Keslar; Administrative Coordinator Gina Colantuono; and Facilities Engineer Dan Theberge. Together, these facilities staff members have 99 years of service to Sugar Hill and Taylor Community.

“Moving to New Hampshire back in 2003, I never thought I would find such a satisfying job, working with an incredibly dedicated group of people. From the day I arrived, the residents were so welcoming, and their families became our family. I have enjoyed every day here at Sugar Hill. This job is about trust and kindness, and I am proud to be part of an organization providing the kind of service and care that we will all want someday, for our parents or even ourselves.”

– Gina Colantuono, *Administrative Coordinator*



## COMMUNITY BENEFITS

## The Good We Do Together

Our campuses are filled with unassuming people who selflessly invest their time and resources in a variety of endeavors that enrich the greater community.

**Annually, our residents volunteer more than 5,000 hours of time in service to others, both on our campuses and with a variety of other nonprofit organizations throughout the Lakes Region.** Together we share our meeting spaces and collaborate with a variety of area nonprofit organizations and community groups, including the American Red Cross, which holds regular blood drives on our Laconia campus.

We continue to work with the Partnership for Public Health to host regular training and Emergency Response Planning meetings with our counterparts in the greater Lakes Region. Our residents also annually sponsor a First Responders Appreciation Parade and lunch to express thanks to our local heroes.

Thanks to the continued generosity of Bank of New Hampshire and resident donors, we host the Bank of New Hampshire Music Series, featuring a variety of exceptional live musical performances that are open to the public and free for the greater community to enjoy.

Residents and staff also regularly partner for a variety of meaningful community outreach opportunities. For three years in a row, Taylor Community has been awarded the Feeding Families Award by the Greater Lakes Region Children's Auction, recognizing the team that goes above and beyond in support of local families.

*We regularly collaborate with and support numerous local nonprofit organizations, theaters, and community groups that are meaningful to our residents and staff including...*

- Advice to the Players
- Belknap EDC
- Belknap Mill Society
- Brewster Academy
- Clearlakes Chorale
- Carroll County 4-H
- CASA of New Hampshire
- Eastern Lakes Region Housing Coalition
- Governor Wentworth School District and the Lakes Region Technology Center
- Greater Lakes Region Children's Auction
- Greater Lakes Region Chamber of Commerce
- Kingswood Softball
- Lakes Region Cancer Support Team
- Lakes Region Community Developers
- Lakes Region Mental Health Center
- Lakes Region Scholarship Foundation
- Loon Preservation Committee
- Laconia Middle School PTA
- Laconia High School Volleyball
- Laconia School District and Huot Technical School
- Laconia Multicultural Festival
- Lake Winnepesaukee Day – Wolfeboro
- Lake Winnepesaukee Association
- Lakes Region Mental Health Center
- Makers Mill
- Isaiah Café
- Interlakes Community Caregivers
- Interlakes Summer Theatre
- Laconia Little League
- LIFE Ministries Food Pantry
- Lou Athanas Youth Basketball League
- Last Night Wolfeboro
- Got Lunch! Laconia
- Granite VNA
- Leadership Lakes Region
- Meredith Chamber of Commerce
- New Hampshire Boat Museum
- New Hampshire Center for Nonprofits
- New Hampshire Long Term Care Foundation
- New Hampshire Music Festival
- New Horizons Band
- Pemi Choral Society
- Powerhouse Theater Collaborative
- Squam Lakes Natural Science Center
- St. Vincent DePaul Society
- The Village Players
- Winnepesaukee Playhouse
- Wolfeboro Chamber of Commerce
- Wolfeboro Economic Development Committee
- Wolfeboro Rotary Club
- Wolfeboro Friends of Music
- Wright Museum of WWII



**DONOR  
RECOGNITION**

*“What you appreciate,  
appreciates. When you  
make a difference with  
what you have, it  
expands. Collaboration  
creates prosperity.”*

– Lynne Twist

Last year we received news that one of our late Wolfeboro residents graciously included Taylor Community in her will. This generous \$92,500 estate gift reflected her ongoing commitment to supporting the people and place that meant so much to her in her retirement years.

Other residents have recently offered to help us grow and develop our workforce by supporting scholarship opportunities for those looking to further their education and careers here at Taylor.

And, of course, our Bank of New Hampshire Music Series would not be possible without the continued support of our many resident and community donors who value and appreciate high-quality music programming.

When philanthropy and community intersect, wonderful things are possible.

**We continue to be honored and humbled by your commitment to supporting and creating exceptional opportunities for others here at Taylor Community.**





# Thank you

*to the following individuals and corporations who have made gifts to Taylor Community in the past year. We are deeply grateful for your generosity and commitment to helping us carry our mission forward.*

Anonymous  
Joan T. Allison  
Pat Anderson  
Dana Zak Armstrong  
& Peter Webster  
Ronald & Nancy Baker  
Bank of New Hampshire  
Pete & Danielle Bertagna  
Saundra Bicknell  
William & Marie Louise Birch  
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*The 2024-2025 Board of Trustees will be confirmed by a vote of incorporators at the 2024 Annual Meeting.*



*Nonprofit since 1907*

435 Union Avenue  
Laconia, NH 03246  
(603) 366-1400

83 Rolling Wood Drive  
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(603) 569-8485

**Taylorcommunity.org**

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