

The Bible Students Retirement Centers, Inc.

Fairview, OR • June 2019

ANNUAL REPORT

Fiscal Year May 1, 2018 - April 30, 2019

Chairman's Message

This has been a year of change at the Bible Students Retirement Center (BSRC). A major construction project involving C and F Buildings' deck/walkway and handrails, a significant capital expense, has been completed. This had been in the works for a long time.

As you will read in our Admissions Report, one resident, Judy Larson, moved to an assisted living facility. A former resident, Ruth Eldridge, finished her earthly course. Both are missed!

On the personnel side, Gosia and Jan Dabek, long-time employees, returned to their native Poland to retire. Their contributions to the BSRC were numerous and their many years of dedicated service are appreciated. They are also missed!

Three new employees were added to the staff during the last year. Amanda Huntwork was hired as housekeeper/cook's helper, Tim Sochacki as handyman and Janet Wojcik stepped up to assist Kathy Brooks with the cooking responsibilities. All have adjusted nicely and their efforts are valued.

The words of a familiar hymn come to mind: "In some way or other the Lord will provide. It may not be my way, it may not be thy way; And yet, in his own way, 'The Lord will provide.'" How true this has been!

On behalf of the Board of Directors, I want to thank the members and other brethren for their continued support. We are grateful.

God bless!

Tim Thomassen



Department Updates

ADMISSIONS

- Our newest residents:
Rick and Els Evans (as of August 2018)
Russell and Janis Wojcik (as of June 2019)
Jean Mora (as of June 2019)
- Judy Larson moved to a facility where she can receive the care she needs
- Ten names are on our Waiting List
- **Available** - Unit F9 (2 bedroom - 1 bath - upstairs unit with balcony) is ready for occupancy
Rental rate = \$704/month

MEMBERSHIP

- 194 Members from the United States, Canada, England and Israel
- We welcome new members: Kome and Angela Ajise, Paul Brereton, Mark and Roberta Tabac.
- Departing Board Members: Sandy Koterba and Tim Krupa – We are thankful for their service.
- Returning Board Member: Doug Rawson
- New Board Member: Kome Ajise
- Continuing 2nd Term Board Member: Tim Thomassen

Continued on page 3

INSIDE THIS ISSUE . . .

- Chairman report: The Lord provides
- One great unit available for occupancy
- Facilities upgrades continue on schedule
- Meet our new Handyman

Highlights and Explanations

APRIL 30, 2019

Balance Sheet

Reserves Cash savings to cover Total Liabilities (\$295,438 - this year), as well as ongoing project funds.
Endowment Fund Donated funds to assist low-income residents with rental expenses.
Structures This includes the original cost of the buildings 30 years ago plus the cost of major improvements to date.
Total Liabilities Reserved funds earmarked for ongoing projects, and refundable estate and life lease fees.
Current Deficit Total dollar amount of expenses, which exceeded revenue, excluding capitalized improvements.

ASSETS	April 30, 2019	April 30, 2018
Cash	60,321	87,511
Securities [T-Note]	.00	25,000
Charles Schwab Portfolio	291,976	308,100
Reserves	458,844	430,712
Endowment Fund	108,542	99,807
Building Fund	100	54,698
Witness Activity Funds	19,820	17,027
In-Home Reimbursement Fund	32,150	32,143
Subtotal	971,753	1,054,998
Receivables & Clearing Accts.	19,108	16,509
Prepaid Expenses	21,982	19,905
Structures (at cost)	1,716,820	1,550,824
Depreciation	-1,520,660	-1,497,337
Land & Improvements	257,385	257,385
Total Fixed Assets	543,546	310,872
TOTAL ASSETS	1,466,388	1,402,286
LIABILITIES & EQUITY		
Withholding & Accruals	18,137	18,914
Estate Fee Liability	88,692	88,693
Life Tenancy Liability	72,190	85,226
Health Svc Program Liability	14,749	13,249
Deposits & Deferred Revenue	101,670	--
Total Liabilities	295,438	206,082
Fund Balance - Equity	1,196,204	1,202,037
Current Deficit	-25,254	-5,833
Total Fund Balance	1,170,949	1,196,204
TOTAL LIABILITIES & Fund Balance	1,466,388	1,402,286

Resident Director's Report

Our annual outing in September was a trip to Astoria, Oregon, where we visited the Columbia River Maritime Museum. We had lunch on the river at the Bridge View Bistro, a short ride to Fort Columbia on the Washington side of the river and a stop at the Astoria Column, before heading back to the Center. To top the day off, we stopped at the Berry Patch for pie and coffee in the village of Clatskanie. Thirteen brethren participated in the trip and it was considered by all to be a great experience.

A trip was also taken to view wildflowers on Rowena Crest, in the hills overlooking the Columbia River. Four brethren went and reported it to be a wonderful and inspiring experience.

We have had a good turnout for our lunch outings. Some very unique and highly rated places in our "foodie town" that were sampled included Skamania Lodge, The Claim Jumper, Frank's Noodle House, Lardo Sandwich Shop, Cracker Barrel Old Country Store, Biscuits Cafe and more.

A new feature of our residents meeting is the Director's Notes. These are informative presentations on topics such as HIPAA Laws, Identity Theft and other topics that are relevant to the residents.

*Be Sure to Visit
Our Website*
www.theBSRC.org

Revenue & Expenses

REVENUES

	April 30, 2019	April 30, 2018
Center Operations	199,637	190,975
Life Tenancy	13,037	13,037
Food Service	22,073	20,571
Marketing/Membership	2,880	3,235
Misc. Corporate Revenue	5,386	1,704
Real/Unreal Gain/Loss	-2,463	-9,211
Schwab Dividends & Interest	7,135	5,755
Interest [all other]	6,909	6,333
Contributions & Bequests	49,409	86,162
TOTAL REVENUES	304,003	318,561

EXPENSES

Center Operations	216,079	208,907
Depreciation	26,024	10,745
Food Service	37,748	50,856
Program Service	6,387	12,980
Marketing/Membership	835	627
Mgmt Fees [Harvest]	2,333	2,315
Corporate Miscellany	4,185	5,643
Empty Unit Maintenance	24,872	8,606
Low Income Subsidy	10,794	9,603
TOTAL EXPENSES	329,257	324,394
REVENUE less EXPENSES	-25,254	-5,833

March Fellowship Gathering

During the last 21 years, the BSRC Board often sponsors an all-day Fellowship Gathering at the end of two days of Board meetings. On March 16, 2019, brethren from home and abroad enjoyed a full day of fellowship and rejoicing.

Harry Wildblood used a PowerPoint presentation and provided a thought-provoking discourse on the topic of the Great Pyramid. After a delicious lunch, Bill Facker led a heartfelt praise and testimony meeting. The Gathering concluded with an uplifting study, led by Brent Hislop, entitled "Loving the Brethren." This was based on the March 16 Daily Heavenly Manna text (1 John 3:14,16) and comments (R2453:4,5).

Harry Wildblood & Darcy Andrus



David & Joanna Christiansen



Dan Wojcik & Brent Hislop



Igor Gutu & Viorel Neagu



2019-2020 Board of Directors

Kome Ajise
Sacramento, CA
Michael Costelli
Gulfport, MS
Ed Heidelberg
Farmington Hills, MI
Nannette Nekora
Pacific Palisades, CA
Doug Rawson
San Jose, CA
Dawn Shallieu
Watchung, NJ
Timothy Thomassen
Albuquerque, NM
Tamara Wesol
Albuquerque, NM
Resident Director
Janet Wojcik
Resident Advisors
Lois Austin
Elinor Rozmus

Department Updates

Continued from page 1

PLANNING & CONSTRUCTION

Bldgs. C and F — Balconies and Elevated Walkway

- New deck surfacing with new aluminum handrail - completed.
- Touchup on deck surfaces in various spots is underway.

Bldgs. C and F — New Elevator

- Geotechnical Engineering report and recommendations are complete.
- Architect has submitted 50% of the construction documents for Board review.

Bldgs. C and F — New galvanized steel stairways on ends of buildings

- Putting out to bid shortly.

The BSRC Extends a Hearty Welcome To Our New Handyman, Tim Sochacki

One year ago, Tim Sochacki was enjoying a predictable life, working in his father's construction and real estate business, which he had done since he was 13 years old, and attending meetings with the Detroit Metro Class – a legacy of his mother, Sophie Sochacki, who passed to her reward in 2008. Then the LORD stepped in and decided to stir up the waters of his life a bit.

Tim was attending the 2018 International Convention in Poland when he learned the BSRC had an opening for a handyman. He responded when the ad was posted on Old Ron. Ed Heidelberg interviewed him, then arranged a tele-conference with the Board. Tim accepted an offer and arrived at his hitherto unseen new home on December 1, 2018.

One of his pleasant surprises upon arriving at the BSRC was driving through the wrought iron gates into a campus of exceptional beauty and serenity. In addition, Tim says he's been overwhelmed with expressions of appreciation and encouragement from everyone since the day he arrived.



As Handyman, Tim is responsible for maintenance for 28 units, plus the Main House and grounds, landscape, and outbuildings. Outside contractors assist with certain tasks, but he is the main eyes, ears, and hands for all the BSRC's general upkeep, the "go-to guy" for emergencies, malfunctions and things that come up in the middle of the night. A few days after he arrived, Tim got his first middle-of-the-night call. A sister saw a veritable lake forming in the central courtyard from her second-floor window. Tim,



with able assistance from Jim Tower, discovered the underground leak was from a fire hydrant line at the back of the property. After calls to the authorities, the water line was shut off, and "peace like a river" descended.

Tim has earned the appreciation and affection of so many residents in the six months he's served as the Handyman. He demonstrates a strong work ethic and skillset. He is up-beat... enthusiastic... always smiling... eager to be of help... loves the Lord... loves the brethren... easy-to-work-with... "easy to be entreated"... eager to know how he might improve his performance... humble... heart-of-gold... salt-of-the-earth. We are so grateful that when we needed a Handyman, the Lord sent Tim.

The Residents and Staff of the BSRC are blest to have Tim Sochacki on board – and the feeling is mutual on Tim's side. We hope you'll introduce yourself and get to know this fine brother, next time you're able to come to the BSRC.



P.S. To the locals in Southeast Michigan, the family has almost always been known as "So-CHAAAH-kee." At the International Convention in Poland last summer, the Polish brethren advised that the correct pronunciation is "So-HOT-skee". Since he was starting a new life on the West Coast, surrounded by a cloud of new friends and family, Tim thought it timely to revert to the traditional pronunciation of his name... So, to all of us here at the BSRC, Tim is "So-HOT-skee."

Golf Cart used by Tim for his work around The Center - a colorful change with fresh paint - and a new rear toolbox

