



SCANDINAVIAN
communities

REHABILITATION & SKILLED NURSING
ASSISTED LIVING

2023
Annual
Report



The Destination of Choice for Wellness and Eldercare.



Scandinavian Communities is a Not-For-Profit 501(c)3 healthcare organization offering rehabilitation and skilled nursing, assisted living, and respite care. Admission is open to all persons. We have been guided by a volunteer Board of Directors since our founding in 1930.

OUR MISSION

is to provide a continuum of excellent, compassionate and innovative care, to enable those we serve to attain optimal wellness and quality of life.

LETTER OF APPRECIATION AND THANKS

Dear Friends,

It has been my privilege to serve on the Board of Directors of Scandinavian Communities for many years and the last two as President. I thank my fellow board members for their tireless, unwavering dedication and support over the last year.

Dealing with several challenging years of inadequate State reimbursement under the Federal Medicaid program and rising costs, and after much consideration and evaluation, it is with a heavy heart that I must announce that our Board of Directors made the difficult decision late in 2023 to significantly downsize our skilled nursing facility to mitigate our ongoing operating losses and to maintain the overall financial health of our organization. This decision has resulted in a reduction of nursing home beds by approximately 60%.

Please know that this decision was made after careful deliberation and with the well-being of our residents, families, and staff as our top priority. We made the commitment to ensure a smooth transition for all affected residents. Our team worked closely with each resident and their family to explore alternative options and assisted in finding suitable accommodations. Our last resident was placed in their new home on April 8, 2024. We continue to have 24 beds for short-term rehabilitation and long-term care.

To Colette Silverman, our Executive Director, Suzanne Cesana, the Administrator of our Skilled Nursing and Assisted Living facilities, members of the Administrative Staff, and especially, our dedicated nursing staff and the entire team of caregivers, we extend our deepest gratitude for your unwavering dedication and compassion. Your loyalty, hard work, and commitment to the well-being of our residents has been invaluable, and we are truly grateful for your service.

As we move forward, we remain steadfast in our commitment to providing the highest quality of care and support to our residents in our Assisted Living Facility and reduced sized Skilled Nursing Home. We are looking at new options that will continue to uphold our mission of creating a nurturing and supportive environment for our aging community.

Thank you to all the Friends of the Corporation for your continued support.

With my deepest appreciation,



A handwritten signature in blue ink that reads "Paul Swanson". The signature is fluid and cursive.

Paul Swanson, President
Scandinavian Communities

BOARD OF DIRECTORS

JUNE 2023 - MAY 2024

Officers

Paul Swanson, *President*

Joel G. Johnson *Vice President*

Thomas C. Pearson, *Treasurer (June - December 2023)*

Wayne Kezirian, *Treasurer*

Ronald S. Ohsberg, *Secretary*

Leif Reslow, *Past President*

Patricia Thomas, *Past President*

Members

Paul Calitri, Jr.

Katherine DeSimone

Jean Larkin

Samantha McCarthy

Allen R. Waters

2023 EXECUTIVE LEADERSHIP TEAM

Colette M. Silverman, MA/CCC-SLP, ALRA, *Executive Director*

Suzanne Cesana, LNHA, ALRA, *Administrator, Rehabilitation & Skilled Nursing and Assisted Living*

Constance Jaquith, *Director of Finance*

Belinda Norman, *Director of Human Resources*



Just some of the amazing caregivers who keep our residents safe, well fed, engaged and happy.

FINANCIAL INFORMATION

Our 2023 financial results reflect an increased operating loss of \$2.7 million compared to a \$2.4 million loss in 2022. The primary contributing factors were that state Medicaid reimbursement continued to be much less than is needed to cover the daily cost of care in our skilled nursing facility and that due to an industry wide staffing shortages we encountered significantly increased staffing costs and had to rely heavily on agency staffing to continue to provide the quality of care our residents deserve.

Nevertheless, Covid related employee retention credits and a favorable investment market allowed us to end the year with an endowment balance of \$5.3 million, even after utilizing \$1.1 million from our endowment to support operations. However, with our operating loss for 2023 exceeding 50% of our year end endowment balance, our Board made the difficult decision late in 2023 that our skilled nursing facility would need to be downsized to mitigate our ongoing operating losses and to maintain the overall financial health of our organization. We have recently completed the reduction of the number of skilled nursing beds in our facility by approximately 60% and, in true Scandinavian Communities tradition, that difficult process was undertaken in a manner that prioritized the needs of the residents who were being relocated. We are now operating at a much more comfortable financial level.

Over the years, the generosity of the Friends of the Corporation, families of past residents and many other supporters has contributed significantly to the success of Scandinavian Communities. Our board, supported by our fantastic leadership team, continues to work diligently to refine our operations so that Scandinavian Communities will be positioned to continue well into the future to be a premier provider of a full suite of treatment and housing options for our elderly community members. Your continued support will help to make that possible.

Wayne Kezirian, Treasurer

	2023	2022
Balance Sheet		
Current Assets	\$1,187,833	\$2,119,064
Investments / Endowment Fund	5,343,478	5,628,357
Property and Equipment, net	3,494,891	3,793,217
All other assets	1,580,360	993,560
Total assets	\$11,606,562	\$12,534,198
Current Liabilities	\$1,152,245	\$869,504
Long-term debt	2,885,878	3,018,374
Total liabilities	4,038,123	3,887,878
Net Assets	7,568,439	8,646,320
Total Liabilities and Net Assets	\$11,606,562	\$12,534,198
Statement of Operations		
Operating Revenue		
Nursing	\$6,824,283	\$6,870,817
Assisted Living	1,468,783	1,386,188
Total Operating Revenue	8,293,066	8,257,005
Operating Expenses		
Nursing	9,021,752	8,641,462
Assisted Living	1,937,796	2,047,122
Total Operating Expenses	10,959,548	10,688,583
Operating Profit (Loss)		
Nursing	(2,197,469)	(1,770,645)
Assisted living	(469,013)	(660,934)
Total	(2,666,482)	(2,431,578)
Other Income (Expense):	1,588,601	(533,076)
Net Income (Loss)	(\$1,077,881)	(\$2,964,654)
Endowment Fund		
Beginning balance	\$5,628,357	\$8,761,843
Investment gains (losses), net	766,920	(1,358,100)
Contributions	759	786
Withdrawals to Support Operations	(1,052,558)	(1,776,172)
Ending Balance	\$5,343,478	\$5,628,357



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**REHABILITATION & SKILLED NURSING
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FRIENDS OF THE CORPORATION

Friends of the Corporation serve an important role in the governance of *Scandinavian Communities*. They elect the Board of Directors at the Annual Meeting, serve on Board committees and approve all changes to the bylaws. New Board Members are elected from the Friends of the Corporation.

Mr. Glenn R. Ahlborg
Mr. Charles S. Ahlgren
Mr. Leif Askeland
Mr. Don A. Backlund
Mr. Rodney R. Baillargeon
Ms. Polly T. Barey
Mrs. Ellen M. Bennett
Mrs. Julie T. Berry
Mr. Robert A. Bjorklund
Mr. Ernest A. Borrner
Mr. Paul A. Bouchard, Sr.
Mr. William B. Brinson
Dr. Paul Calitri, Jr
Mrs. Gail M. Campbell
Mrs. Julie Carroccia
Mr. Thomas Carroccia
Mr. Robert C. Cleasby
Ms. Sandra Cohen
Mr. R. J. Connelly III
Mrs. Doris A. Connor
Ms. Carol Corbishley
Mr. Donald F. Culton, Jr.
Mrs. Karen E. Culton
Ms. Kate DeSimone
Mr. Jay F. Dwyer
Ms. Anita Ege-Edwardson
Mr. Andrew M. Erickson
Mr. Jonathan K. Farnum
Mrs. Linda Fasteson
Mr. Roger E. Fasteson
Mrs. Toni Ford
Rev. Linda Forsberg
Mr. Donald C. Forster
Mrs. Adrienne Gallo-Girard
Ms. Evelyn G. Gonsalves (*Deceased*)
Mrs. Julie L. Goulet
Rev. Cleo D. Graham
Mrs. Linda E. Guest
Dr. Chandra M. Harris
Ms. Nancy L. Harritos

Ms. Carol Hills
Mr. Kenneth E. Hogberg
Mrs. Willa Hogberg
Mrs. Carol J. Huff
Mrs. Jacklyn L. Huot
Mrs. Cynthia Jacobson
Mr. Gordon C. Johnson
Ms. Janice E. Johnson
Mr. Joel G. Johnson
Mrs. Lois C. Johnson
Mr. Wayne Kezirian
Rev. Dennis P. Kohl
Mrs. Marion R. Kullberg
Mrs. Monica L. Kunkel
Mrs. Joan J. LaFauci
Mr. John LaFauci
Mrs. Jean Larkin
Mrs. Jean E. Larson
Mrs. Lisa Larson
Mr. Stanley G. Larson
Mr. Todd R. Larson
Ms. Samantha McCarthy
Ms. June P. McCrillis
Mr. Neal J. McNamara
Mrs. Virginia A. Mead
Ms. Sybil L. Miles-Castellone
Dr. Margaret S. Mock
Mrs. Sharlene Moran
Ms. Marsha H. Mott
Mr. Andrew G. Nault
Ms. Linda Nelson
Ms. Nancy C. Nordquist
Mr. Ronald S. Ohsberg
Ms. Elizabeth Paroli
Ms. Cindy Pearson
Mr. Edward J. Pearson
Mrs. Margaret Pearson
Mr. Thomas C. Pearson
Mrs. Audrey J. Pfeifer
Ms. Marianne Raimondo

Mr. A. Douglas A. Ray
Mr. Leif F. Reslow
Mrs. May Britt Reslow (*Deceased*)
Mrs. Karen Rowan
Mr. Albert F. Schmid
Mr. Earle Silverman
Mr. Chet Sutphen
Mrs. Jodi Sutphen
Mrs. Nancy M. Swanson
Mr. Paul A. Swanson
Mrs. Susan A. Tahakjian
Ms. Catherine Taylor
Mrs. Joyce Thell
Ms. Patricia A. Thomas
Mr. Paul Thomas
Mr. Gregory A. Voigt
Mr. Allen Waters
Mr. J. Chris Woulfe
Mrs. Linda Woulfe



Current and Deceased Members

Mr. and Mrs. Glenn R. Ahlborg
 O. Ahlborg & Sons, Inc.
 Mr. Charles S. Ahlgren
 Mrs. Norma Allen
 Alpha Rho Chapter
 Tau Kappa Epsilon
 University of Rhode Island
 Amica Insurance
 Amica Companies Foundation
 Mr. and Mrs. Adolph N. Anderson, Jr.
 Mr. Arthur "Roy" Anderson
 Estate of Ethel E. Anderson
 Estate of Gladys A. Anderson
 Estate of Mildred A. G. Anderson
 Estate of Mildred B. Anderson
 Mrs. Ruth Anderson
 Anonymous
 Armbrust Foundation
 Mr. and Mrs. Jim and Carol Aton
 Mr. and Mrs. Paul Bazin
 Mr. and Mrs. Robert A. Bensson
 The Francis J. Bergin
 Charitable Trust
 Estate of Mildred R. Bliss
 Rev. Carl W. Bloomquist
 Dr. Lorraine E. Bloomquist
 blumshapiro
 Mr. Ernest A. Borrner
 Miss Nellie L. Borrner
 Mr. Nils G. Broms
 Estate of Lillian O. Buckman
 Estate of Carl Wallace Cederberg
 Champlin Foundations
 Citizens Bank Wealth Management
 Mr. Arthur E. Clark
 Connekted Inc.
 Mr. and Mrs. Donald F. Culton
 Mr. and Mrs. Donald F. Culton, Jr.
 Mr. & Mrs. Robert L. DiColo and
 Mr. & Mrs. Michael Tasca
 Estate of Evelyn B. Duckworth
 Mr. and Mrs. Andrew M. Erickson
 Estate of Olive E. Fagerlund
 Mr. Nicholas H. Fazzano
 Mr. Ernest Frerichs
 Mr. Raymond DeWolf Gilbert
 Gloria Dei Lutheran Church
 Mr. and Mrs. Gerard Goulet
 Ms. Kathy Guglietti,
 Mr. Joseph Guglietti and
 Mr. Chris Guglietti
 Miss Ellen V. Hagg
 Mr. and Mrs. Ellery Hammarlund
 Mr. Kenneth Harley
 Healthcare Services Group
 Mr. and Mrs. Roy Hedberg
 Hinckley Allen
 Mr. and Mrs. Daniel J. Hogberg
 Mr. and Mrs. Kenneth E. Hogberg
 Ida Ballou Littlefield Memorial Trust
 Mr. and Mrs. Bruce G. Jacobson
 Mr. and Mrs. Charles B. Johnson, II
 Estate of Dorothy E. Johnson
 Estate of Ethel A. C. Johnson
 Mr. and Mrs. Gordon C. Johnson
 Ms. Janice E. Johnson
 Mr. Joel G. Johnson
 Ms. Lynn P. Johnson
 Estate of Richard F. N. Johnson
 Estate of Robert M. Johnson
 Mr. and Mrs. R. Lennart Johnson
 Mr. Wayne Kezirian and
 Ms. Elizabeth Paroli
 Mr. Samuel Kitchell
 Estate of Uno E. and
 Irene H. Kjellman
 LGC&D LLP
 Mr. Fenwick E. Linden
 Mr. Elwin E. Linden
 Robert and Margaret MacColl
 Johnson Fund
 Mr. and Mrs. Ernest A. Maher
 Gustaf T. Malmstead Fund
 Mr. Richard J. Manson and Family
 Masonic Grand Lodge Charities
 Mrs. Doris Mathewson
 McKesson Medical-Surgical
 Mr. Robert McCrystal
 Mr. and Mrs. Neal J. McNamara
 Dr. and Mrs. Richard K. Mead
 Miss Anna M. Nelson
 Estate of Ida M. Nelson
 Mrs. Ruth L. Nelson
 Mrs. Anita J. Nordquist
 Ocean State Charities Trust
 Mr. Ronald S. Ohsberg and
 Ms. Annette Cataldo
 Estate of Madelyn S. Orcutt
 Pearson, Cronin & Jacobson
 Mr. and Mrs. Everett Pearson
 Mrs. Irene Pearson
 Mrs. Virginia "Ginny" Pearson
 Estate of Mildred I. Persson
 Mr. and Mrs. Thomas C. Pearson
 Peterson Family Memorial Trust
 Mr. and Mrs. Harry M. Peterson
 Mr. and Mrs. Warren Pfeifer
 PharMerica, Inc.
 Mr. and Mrs. Arthur H. Post
 Rev. and Mrs. Donald R. Rasmussen
 Mr. and Mrs. Lloyd F. Reslow
 Rhode Island Foundation
 Mr. George D. Roach
 Mr. and Mrs. James Seed
 Mr. Earle Silverman and
 Ms. Colette Silverman
 Estate of Dorothy J. M. Sparks
 Starkweather & Shepley
 Insurance Brokerage
 Statewide Plumbing & Heating
 Company, Inc.
 Mr. and Mrs. Donald Stoskopf
 Estate of Edna M. Strom
 Mr. John E. Sutton
 Mr. Wayne R. Swanson
 Raymond E. Tanner Family Trust
 Ms. Linda Anderson Taylor
 Therapy Resources Management
 Dr. and Mrs. Rodney Thomas
 Unidine Lifestyles
 Verdandi Male Chorus
 Estate of Lily Walsh
 Washington Trust
 WD & Associates, Inc.
 Mr. John O. Werner
 Mr. and Mrs. J. Chris Woulfe
 Mr. and Mrs. Scott Young

YOUR 2023 DONATIONS

Donations are listed by Giving Club Level

Gamlas Vänner Society

\$5,000 plus

Ethel Anderson Trust

The Francis J. & Mary Bergin
Charitable Trust

Gustaf T. Malmstead Fund

Peterson Family Memorial Trust

Friendship Court

\$2,500 - \$4,999

Robert and Margaret MacColl
Johnson Fund

President's Court

\$1,000 - \$2,499

Ms. Carol Aton

Estate of Raymond Gilbert

Ms. Alice G. Johnson

Mr. Ronald S. Ohsberg and

Ms. Annette Cataldo

Mr. Earle Silverman and

Ms. Colette M. Silverman

Dr. and Mrs. Rodney Thomas

Mr. and Mrs. Craig Van Dyke

Mr. and Mrs. Scott Young

Heritage Court

\$500 - \$999

Mrs. Virginia Mead

Pacesetter's Court

\$250 - \$499

D.R. Rasmussen Family Fund

Tribute Court

\$100 - \$249

Ms. Valerie Baxter

Mrs. Susan Benson

Mr. and Mrs. Robert A. Bjorklund

Mr. Ernest Borner

Ms. Mary Denci

Mr. and Mrs. Andrew Erickson

Mr. Donald Forster

Mr. and Mrs. John Kowal

Ms. June McCrillis

M. Stephanie Slone

Mr. Paul Tarr and Mrs. Judy Tarr

Ms. Edythe Warren

Mr. Northy Warren

Mr. James Ziegler and

Mrs. Joy Zeigler

Partner's Court

up to \$99

Mr. Arthur Bert

Mr. Michael Cerullo

Mr. and Mrs. Ralph Connor

Ms. Ruth Ferrazzano

Mr. and Mrs. Gordan Johnson

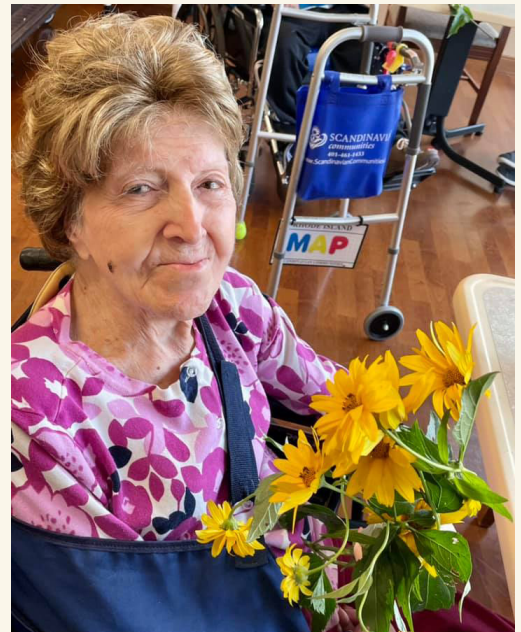
Ms. Carol Matrumalo

Ms. Kaitlyn Mellor

Mr. Edward Rondeau and

Mrs. Maria Rondeau

Ms. Kathleen Ward Bowen



GIFTS IN HONOR...GIFTS IN MEMORY

Donations given in the year 2023

GIFTS IN HONOR

Dedicated to Lester, Elsa, and Dennis Brederson

Pearson Family Charitable Trust

In Honor of Colette M. Silverman

Carol Aton

In Honor of Northy Warren's Birthday

Edythe Warren

In Honor of Scandinavian Communities

William Horn, Retirement and Benefit Partners

**In Honor of Scandinavian Communities' First
Floor Skilled Nursing Facility Staff**

Northy Warren

Edythe Warren

GIFTS IN MEMORY

In Memory of Frederick Benson

Valerie Baxter

Susan Benson

Michael Cerullo

Kaitlyn Mellor

In Memory of Martha Davidson

Ruth Ferrazzano

In Memory of Ann Jones

Bert Arthur

Mary and Michael Denci

Kathleen Ward Bowen

James and Joy Ziegler

In Memory of Marjorie P. Moore

Scott and Marnie Young

In Memory of Robert Vendettoli

Carol Matrumalo

Edward and Maria Rondeau



IN-KIND DONATIONS

Cathy Pagliarini
Gail Campbell
Gregg's Giving Tree
Linda Sturtevant
Retirement & Benefit Partner
Robert T. Galkin Foundation
Scandinavian Communities Leadership Team
Stephanie Curci
Western Cranston Garden Club
What Cheer Flower Farm



A bequest to *Scandinavian Communities* is a way of perpetuating your support for the role *Scandinavian Communities* plays in providing the highest quality of care for our residents in both the Rehabilitation & Skilled Nursing and Assisted Living. It enables you to make a major gift that might not otherwise be possible.

If you have already made arrangements to include *Scandinavian Communities* in your will, or wish to do so, please let us know so we can provide you with the appropriate appreciation.

For additional information, please contact Constance Jaquith, Director of Finance, at 401-461-1433 ext. 105. Email: cjaquith@scandinaviancommunities.org.

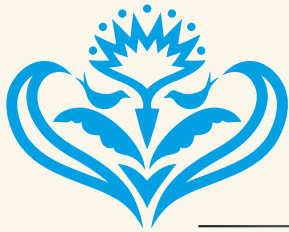
93 YEARS OF EXCELLENT SERVICE



Scandinavian Old People's Home

Ever since our founding as the Scandinavian Old People's Home Association way back in 1930, this organization has provided compassionate, innovative, person-centered care to those we serve, promoting their optimal wellness and quality of life. This is reflected in our vision:

The Destination of Choice for Wellness and Eldercare.



SCANDINAVIAN *communities*

ASSISTED LIVING

50 Warwick Ave
Cranston, RI 02905
401-461-1444

REHABILITATION & SKILLED NURSING

1811 Broad Street
Cranston, RI 02905
401-461-1433

