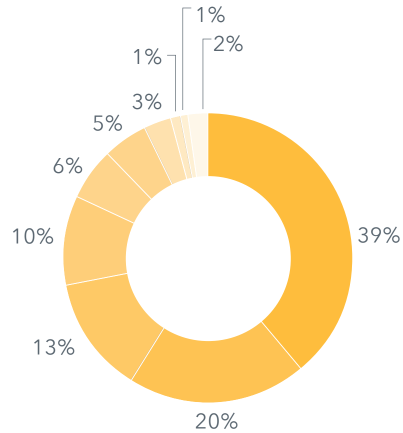
2022

Hebrew SeniorLife ended Fiscal Year 2022 with an operating cash flow deficit, as consolidated operating expenditures exceeded operating revenues by $7.8 million. Approximately $6.2 million of the deficit was offset by the organization's planned spend rate on its primary investment pool, leaving approximately $1.6 million uncovered due to unreimbursed pandemic-related spending.

Operating revenues increased by 6.8% to $267.5 million in FY2022, and earnings before interest, taxes, depreciation, and amortization (EBITDA) improved from $15.5 million to $18.6 million over the prior year. The revenues reflect higher census due to the rebound from the pandemic and include approximately $4.3 million of COVID-19 relief funding.

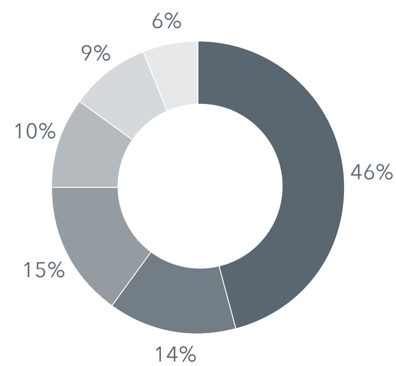
Operating expenses rose by 5.0% in FY2022 due to costs associated with the pandemic (personal protective equipment, COVID-19 testing) and higher labor costs due to staff shortages and pay adjustments to stay competitive within the market. Regular capital expenditures were higher by $2.9 million as compared to the prior year, due to COVID-19 restrictions being lifted.

With respect to the investment pools plus cash reserves at HSL and affiliates, the aggregate balance remained strong despite it decreasing from approximately $243 million to $218 million due to unfavorable capital market conditions.



Operating Revenues (Cash Based) ($000)

HSL Parent and HRC-Roslindale	$104,842
HRC-Newbridge	53,930
NewBridge IL/AL	34,741
Orchard Cove	27,798
Center Communities of Brookline	15,255
Home & Community Based Services	12,862
Jack Satter House	8,376
Simon C. Fireman Community	3,955
Fundraising Receipts	1,390
COVID-19 Stimulus Funding	4,349
Total Operating Revenue	267,498



Operating Expenditures (Cash Based) ($000)

Salaries and Benefits	$127,659
Supplies	39,766
General and Administrative	41,752
Facility and Other Costs	26,228
Debt Service	24,952
Capital Expenditures	14,921
Total Operating Expenditures	275,278
Operating Cash Flow	(7,780)