

ANNUAL REPORT 2023

WE CAN DO BETTER.

REPORT BY TINA MARZOLF
& DANA DREW

By investing in community outreach and aging research we provide immediate help for older adults in need today while working to identify and eliminate social disparities for a brighter tomorrow.



YEAR 3



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WE CAN DO BETTER.

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By funding community outreach and aging research, we support today's older adults in need and work to eliminate future social disparities.

YEAR 3



www.baldwinsociety.org



A MESSAGE FROM ROB GILLETTE, CHAIRMAN OF THE BOARD

A Year of Resilience:

In looking back over our 15-year journey in philanthropy, the past year stands out because of the unprecedented challenges. As the world grappled with the consequences of the global pandemic, our longstanding commitment to philanthropy faced a formidable test.

You see, our for-profit senior living business has always been the financial backbone supporting our altruistic endeavors. However, the onset of COVID-19 pandemic, and the subsequent rise in operational costs dealt a severe blow to our revenue streams. This year, we found ourselves at a crossroads, compelled to reassess, reinvent, and reinvigorate our for-profit business model to survive.

Our year began with the stark realization that the status quo was no longer sustainable, and we needed to change. Through multiple discussions and brainstorming sessions, and collaborative efforts aimed at envisioning something new, a grand experiment began. The change demanded creativity, adaptability, and at times, challenges to the core values that created us. It was a period of intense scrutiny among all stakeholders, as we weighed the impact of the changes needed on both the bottom line and the people we serve.

The road was not without obstacles, difficulties, moments of uncertainty, sleepless nights, and tough conversations. Yet in the face of the challenges, a resilient spirit emerged. Through strategic repositioning, cost-cutting changes, and a commitment to finding a way to provide the highest quality of service, we found a way to stabilize, and then move the company back to profitability. Thus, ensuring that the foundation of our philanthropic efforts could continue too.

This year's transformative journey has reinforced the symbiotic relationship between the for-profit and philanthropic arms of our enterprise. As we look back on this challenging year, we recognize it as a pivotal moment that has not only helped to secure the future of our business but also allowed us to make a more profound impact on the lives of those we serve today and those we will serve in the future.

Special thanks to my wife, Kari, our daughters Lauren and Katie, and a small but mighty team of staff and volunteers who helped secure our corporate success and allow our philanthropic flame to continue to burn brightly, illuminating our pathway forward.

- Rob

6:36 AM

02/26/24

Accrual Basis

Baldwin Society Supporting Older Adults
 Statement of Financial Position
 As of December 31, 2023

	Dec 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Merrill Lynch	50,559.92	94,589.18
PayPal Account	387.45	945.09
Total Checking/Savings	50,947.37	95,534.27
Other Current Assets		
NSF	0.00	354.66
Grants Given		
Southwest Solutions	5,000.00	0.00
Adult Well Being Services	2,565.21	2,565.21
Berry Foundation	6,706.72	8,641.54
Hannan Foundation	5,867.99	747.99
The Information Center	5,638.65	6,386.00
The Senior Alliance	5,110.54	1,093.00
The Senior Neighbors	5,678.42	531.48
Valley Area Agency on Aging	6,786.71	4,833.71
Total Grants Given	43,354.24	24,798.93
Total Other Current Assets	43,354.24	25,153.59
Total Current Assets	94,301.61	120,687.86
Other Assets		
Endowment - FMV	52,544.48	46,131.34
Total Other Assets	52,544.48	46,131.34
TOTAL ASSETS	146,846.09	166,819.20
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	166,819.20	188,157.07
Net Income	-19,973.11	-21,337.87
Total Equity	146,846.09	166,819.20
TOTAL LIABILITIES & EQUITY	146,846.09	166,819.20

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IMPACT STATEMENT 2023

\$39K

Awarded 49 Emergency Grants totaling nearly \$39,000 to ensure older people in need could remain at home and independent.

\$85,000

Funds Raised

Seventy percent of funds raised go toward outreach services, and 30 percent goes to research of Alzheimer's, dementias and other age-related research.

500+

Financial Vulnerability surveys completed either by professionals, caregivers or the older adults themselves

700

Holiday Hope care packages delivered to older adults in need

1500

Older adults and professionals educated

24

Senior Advisory Council Members

400+

Professionals certified to administer the OANE vulnerability tools.

49

Micro-grants provided to at-risk older adults

A FEW GRANT RECIPIENT STORIES



Ed, a cancer-stricken veteran, faced his toughest battle alone, with no place to call home and was sleeping in his car. Next Steps for Seniors stepped in, securing him a safe haven and BSSOA granted the money for his security deposit.

Thanks to your donations, Ed can now heal and hope safely in his new apartment.



BaldwinSociety.org



V dedicated her life to caring for others, but arthritis stripped her of this gift, leading to homelessness. Finally, SSI brought a glimmer of hope with an affordable apartment, yet she faced the burden of rented furniture.

With your help, we've given V the dignity of a bed and table of her own.



BaldwinSociety.org



Widowed at 80, Pat faced the threat of homelessness, the grief of losing her husband weighing heavily on her. But when we joined forces with Senior Neighbors and Kent County to get her caught up on past due rent and utility bills, the tide turned.

After learning that she's going to be able to stay in her home she said, "Nothing like this has ever happened to me. I can stay in my home...and I don't have to worry anymore."



BaldwinSociety.org



Health hurdles left Elmer without a proper fit for his dentures, a barrier to the basic joy of eating. Cost was a challenge, but together with MTB, we've bridged that gap. Now Elmer can savor his meals again.

Your support gives more than dentures; it restores smiles.



BaldwinSociety.org

THERE ARE SO MANY OTHER LOW-INCOME SENIORS IN MICHIGAN THAT FIND THEMSELVES IN SIMILAR SITUATIONS EACH YEAR.

PLEASE CONSIDER DONATING TODAY: [BALDWINSOCIETY.ORG](https://www.baldwinsociety.org)

LOOKING FORWARD TO 2024

Here are the things we'll be working on in 2024:

- Extending our representation in Western Michigan
- Bringing on two new board members (at least one from Western MI)
- Working more closely with Baldwin House residents and staff
- Increasing funds raised to \$140,000
- Continuing to spread the word about preventing elder financial abuse
- Increasing our Holiday Hope program reach to 1,000 needy seniors in Southeast and Western Michigan

Together, **We Can Do Better!**

**THE BALDWIN SOCIETY SUPPORTING OLDER ADULTS IS A 501(C)(3)
ORGANIZATION DEDICATED TO INVESTING IN COMMUNITY OUTREACH
AND AGING RESEARCH.**

**TO MAKE A DONATION VISIT: BALDWINSOCIETY.ORG OR
EMAIL US AT: SUPPORT@BALDWINSOCIETY.ORG.**

THANK YOU TO OUR SPONSORS!



OUR COMMUNITY PARTNERS





The Philanthropic Arm of


BALDWIN HOUSETM
SENIOR LIVING