

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0047
2022
Open to Public Inspection

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation THE BAPTIST APARTMENTS INC		A Employer identification number 45-0359794
% ROBERT DAHL	Room/suite	B Telephone number (see instructions)
Number and street (or P.O. box number if mail is not delivered to street address) 7171 OHMS LN		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code EDINA, MN 554392142		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>9,081,474</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>

Part I	Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,368			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,185	7,185	7,185	
	4 Dividends and interest from securities	0	0	0	
	5a Gross rents	2,848,108	2,848,108	2,848,108	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications			0	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	2,857,661	2,855,293	2,855,293		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages	1,050,987	1,050,987	1,050,987	0
	15 Pension plans, employee benefits	234,453	234,453	234,453	0
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	7,903	7,903	7,903	0
	c Other professional fees (attach schedule)	11,482	0	0	11,482
	17 Interest	386,976	386,976	386,976	0
	18 Taxes (attach schedule) (see instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	682,170	682,170	682,170	
	20 Occupancy	68,259	68,259	68,259	0
	21 Travel, conferences, and meetings	1,664	0	0	1,664
	22 Printing and publications	0	0	0	0
	23 Other expenses (attach schedule)	407,517	407,517	407,517	0
	24 Total operating and administrative expenses. Add lines 13 through 23	2,851,411	2,838,265	2,838,265	13,146
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	2,851,411	2,838,265	2,838,265	13,146	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,250				
b Net investment income (if negative, enter -0-)		17,028			
c Adjusted net income (if negative, enter -0-)			17,028		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	807,615	874,085	874,085
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>89,075</u>			
	Less: allowance for doubtful accounts ▶ <u>175</u>	93,370	89,250	89,250
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____	0	0	
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	7,086	-3,567	-3,567
	10a Investments—U.S. and state government obligations (attach schedule)		0	
	b Investments—corporate stock (attach schedule)	451,924	408,092	408,092
	c Investments—corporate bonds (attach schedule)		0	
	11 Investments—land, buildings, and equipment: basis ▶ _____ 0			
Less: accumulated depreciation (attach schedule) ▶ _____ 0	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		0		
14 Land, buildings, and equipment: basis ▶ <u>10,221,439</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>2,929,581</u>	7,969,874	7,291,858	7,291,858	
15 Other assets (describe ▶ _____)	82,131	421,756	421,756	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,412,000	9,081,474	9,081,474	
Liabilities	17 Accounts payable and accrued expenses	162,370	172,298	
	18 Grants payable	0	0	
	19 Deferred revenue	2,368	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	8,946,715	8,666,656	
	22 Other liabilities (describe ▶ _____)	15,890	0	
	23 Total liabilities (add lines 17 through 22)	9,127,343	8,838,954	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	284,657	242,520	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	284,657	242,520		
30 Total liabilities and net assets/fund balances (see instructions) .	9,412,000	9,081,474		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	284,657
2 Enter amount from Part I, line 27a	2	6,250
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	290,907
5 Decreases not included in line 2 (itemize) ▶ _____	5	48,387
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	242,520

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{		}	3	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount of line 10.

Part VI-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political purposes, Form 1120-POL, political expenditures, reimbursement, activities not previously reported, changes in governing instruments, unrelated business gross income, tax returns, liquidation, section 508(e) requirements, assets, states reported to, and Form 990-PF distribution.

Part VI-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.cassialife.org
14 The books are in care of Kathy Youngquist Telephone no. (952) 855-5000
Located at 7171 OHMS LN EDINA MN ZIP+4 554392142
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?. If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?.

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to:		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?.	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?.	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?.	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b		
c	Organizations relying on a current notice regarding disaster assistance check <input type="checkbox"/>			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?.	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?.	8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Mel Soupir 7171 Ohms Lane Edina, MN 55439	Executive Director 40.00	86,030	6,390	0
Heather Kalsow 7171 Ohms Lane Edina, MN 55439	DHS 40.00	75,233	21,269	0
Katie Judah 7171 Ohms Lane Edina, MN 55439	RN 40.00	56,858	8,390	0
Total number of other employees paid over \$50,000.				3

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Cassia Services 7171 Ohms Lane Edina, MN 55439	Management Services	114,158
Total number of others receiving over \$50,000 for professional services. ▶		

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The Baptist Apartments Inc. operating a 50 unit assisted living apartment complex.	2,851,411
2 _____	
3 _____	
4 _____	

Part VIII-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 _____	
2 _____	
All other program-related investments. See instructions.	
3 _____	
Total. Add lines 1 through 3 ▶	

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	359,801
b	Average of monthly cash balances.	1b	1,028,597
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,388,398
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,388,398
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	20,826
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	1,367,572
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	68,379

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	
2a	Tax on investment income for 2022 from Part V, line 5.	2a	
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	13,146
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule) 	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	13,146

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				
2 Undistributed income, if any, as of the end of the end of 2022:				
a Enter amount for 2021 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020.				
e From 2021.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ _____				
a Applied to 2021, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2022 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2018.				
b Excess from 2019.				
c Excess from 2020.				
d Excess from 2021.				
e Excess from 2022.				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

b 85% (0.85) of line 2a

c Qualifying distributions from Part XI, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

	Tax year				(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
	17,028	47,932	14,007	19,055	98,022
b	14,474	40,742	11,906	16,197	83,319
c	13,146	27,646	172,715	981,557	1,195,064
d	0	0	0	0	0
e	13,146	27,646	172,715	981,557	1,195,064
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	9,081,474	9,412,000	9,591,957	9,981,046	38,066,477
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	7,291,858	7,969,874	8,643,589	9,294,071	33,199,392
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed	45,586	31,955	13,291	0	90,832
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)	0	0	0	0	0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).	0	0	0	0	0
(3) Largest amount of support from an exempt organization	0	0	0	0	0
(4) Gross investment income	0	0	0	0	0

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:
















d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990FP Part VII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Robert Dahl  7171 Ohms Lane Edina, MN 55439	CEO 0.30	602,456	19,807	67,622
Kathy Youngquist  7171 Ohms Lane Edina, MN 55439	CFO 0.30	462,088	25,020	45,601
Matthew Kern  7171 Ohms Lane Edina, MN 55439	COO 0.30	317,298	28,268	44,525
Sharon M Wilson  7171 Ohms Lane Edina, MN 55439	CCCO 0.30	245,326	12,588	30,259
Angela Brown  7171 Ohms Lane Edina, MN 55439	CHRO 0.30	234,321	24,388	20,586
Kathy Kopp  7171 Ohms Lane Edina, MN 55439	CSO 0.30	320,482	26,298	50,298
Gerald H Grosz  7171 Ohms Ln Edina, MN 55439	Chair 0.25	0	0	0
Maysil Malard  7171 Ohms Ln Edina, MN 55439	Vice Chair 0.25	0	0	0
Duanel Grubb  7171 Ohms Ln Edina, MN 55439	Secretary 0.25	0	0	0
Michael Just  7171 Ohms Ln Edina, MN 55439	Director 0.25	0	0	0
Pastor James Grupp  7171 Ohms Ln Edina, MN 55439	Director 0.25	0	0	0
Dennis Sotebeer  7171 Ohms Ln Edina, MN 55439	Director 0.25	0	0	0
Brian Wright  7171 Ohms Lane Edina, MN 55439	Director 0.25	0	0	0
Karen Schindler  7171 Ohms Lane Edina, MN 55439	Director 0.25	0	0	0
Guy Tangedahl  7171 Ohms Lane Edina, MN 55439	Director 0.25	0	0	0

Form 990PF Part XV-A Line 1 - Program service revenue:

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:		0		0	0
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
		0		0	0

TY 2022 Accounting Fees Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	7,903	7,903	7,903	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2022 Depreciation Schedule

Name: THE BAPTIST APARTMENTS INC

EIN: 45-0359794

Software ID: 21013404

Software Version: V1.0

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Baptist Apartments	2020-06-20	4,902	298	Straight-Line	8.000000	298	298	298	
Baptist Apartments	2018-01-01	661,793	96,000	Straight-Line	10.000000	96,000	96,000	96,000	
Baptist Apartments	2019-01-01	79,296	13,002	Straight-Line	8.000000	13,002	13,002	13,002	
Baptist Apartments	2018-01-01	9,241,448	572,870	Straight-Line	25.000000	572,870	572,870	572,870	

TY 2022 Explanation of Non-Filing with Attorney General Statement**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0**Statement:**

The state of North Dakota does not require a copy of the Form 990-PF to be provided to their office.

TY 2022 Investments Corporate Stock Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORTH DAKOTA PUBLIC FINANCIAL AUTHORITY	0	0
FEDERATED HERMES US TREASURY IS	0	0
INVESCO EXCHANGE	0	0
VANGUARD WHITEHALL FDS HIGH DIVIDEND	0	0
Cash Money Market	41,207	41,207
U.S. Treasury Bonds	63,422	63,422
U.S. Agency Bonds	15,499	15,499
Taxable Municipal Bonds	123,694	123,694
Common Stocks	164,270	164,270

**TY 2022 Land, Etc.
Schedule****Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Property consists of a 50 unit assisted living facility and its relating fixed assets.	7,969,874	2,929,581	7,291,858	7,291,858

TY 2022 Mortgages and Notes Payable Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0**Total Mortgage Amount:****Mortgages and Notes Payable Schedule**

Item No.	1
Lender's Name	Burleigh County ND
Lender's Title	Burleigh County, ND
Relationship to Insider	None
Original Amount of Loan	2,000,000
Balance Due	1,835,000
Date of Note	2017-10
Maturity Date	2037-10
Repayment Terms	Annual principal and interest payments beginning 10/01/2020. Interest rates range from 3.5 - 7.75%.
Interest Rate	0.0466
Security Provided by Borrower	A guaranty agreement from Elim Care, Inc, the sole member of the company to pay any debt service.
Purpose of Loan	Construction, equipping and furnishing of a 50 unit senior housing facility in Bismark, ND.
Description of Lender Consideration	\$2,000,000 subordinate senior housing facility revenue bonds.
Consideration FMV	1765303

Mortgages and Notes Payable Schedule

Item No.	2
Lender's Name	City of Wilton ND
Lender's Title	City of Wilton, ND
Relationship to Insider	None
Original Amount of Loan	8,500,000
Balance Due	7,173,830
Date of Note	2017-10
Maturity Date	2037-10
Repayment Terms	Annual payments of principal and interest.
Interest Rate	0.054
Security Provided by Borrower	The security provided by the borrower is a mortgage on the facility.
Purpose of Loan	Construction, equipping and furnishing of a 50 unit senior housing facility in Bismark, ND.
Description of Lender Consideration	\$8,500,000 subordinate senior housing facility revenue bonds.
Consideration FMV	6901353

TY 2022 Other Assets Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Bond Funds	0	56,169	56,169
Tenant Security Deposits	0	17,479	17,479
Due from Affiliates	0	346,520	346,520
Interest Receivable	0	1,588	1,588

TY 2022 Other Decreases Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0

Description	Amount
Unrealized Loss on Investments	48,387

TY 2022 Other Expenses Schedule

Name: THE BAPTIST APARTMENTS INC

EIN: 45-0359794

Software ID: 21013404

Software Version: V1.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Program Supplies	220,280	220,280	220,280	0
Office Expenses	130,136	130,136	130,136	0
Insurance	36,424	36,424	36,424	0
Equipment Repairs & Rentals	11,334	11,334	11,334	0
Advertising & Promotion	5,415	5,415	5,415	0
Memberships & Subscriptions	3,155	3,155	3,155	0
Bad Debt	-1,052	-1,052	-1,052	0
Miscellaneous Expenses	1,825	1,825	1,825	0

TY 2022 Other Liabilities Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0**Other Liabilities Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value
Due to Affiliates	0	0

TY 2022 Other Professional Fees Schedule**Name:** THE BAPTIST APARTMENTS INC**EIN:** 45-0359794**Software ID:** 21013404**Software Version:** V1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous Consultants	11,482	0	0	11,482