

Faith Residence Apartments Inc

Executive Director / CEO

EIN 200423817
 MN · NTEE L22
 FY ending 2024-09-30
 June 9, 2026

This analysis benchmarks the total compensation of **Mark Hayes, Executive Director / CEO** (\$21,403) against **every comparable organization** that fit the selection criteria — **50** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **44th** percentile of comparable organizations within the typical range

Benchmarked executive: Mark Hayes — reported title "PRESIDENT &", a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR Organizations sharing the subject's NTEE classification (L22).

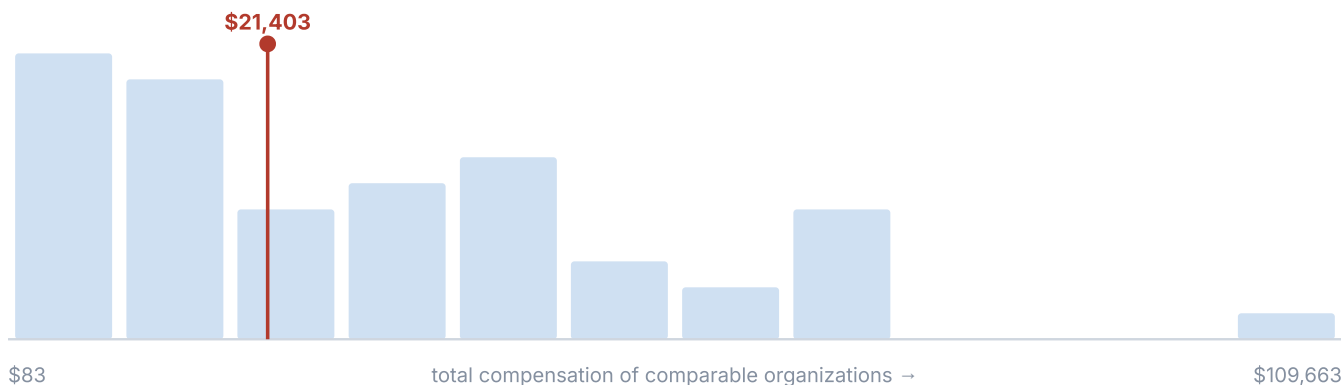
BUDGET Total revenue between \$61,396 and \$137,454 — 0.67x to 1.50x the subject's \$91,636 (the band tightens as size grows).

GEOGRAPHY Same NTEE sector (L22), nationwide + budget 0.67–1.5x revenue.

50 organizations qualified on sector, size, and geography

→ **50** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$4,745	\$10,168	\$25,186	\$42,677	\$65,580	\$21,403
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■ Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to MN cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Mohn Street Accessible Housing Inc	PA	\$92,206	President	\$35,818	\$37,216	2023
Senior Homes Of Colorado	CO	\$92,951	Executive Dir.	\$72,616	\$70,468	2024
Manor Care Of Tacoma Wa Association	OH	\$90,124	Ceo	\$14,012	\$15,019	2024
Mckee Street Apartments Inc	MO	\$93,336	President	\$7,448	\$7,983	2024
Arc Apartments Inc	NY	\$88,907	Ceo	\$69,638	\$65,565	2023
Elim Senior Housing Inc	OH	\$95,392	Director/president	\$24,254	\$25,998	2024
Tau Crossing Housing Corporation Li	WI	\$95,454	President (Thru June 2024)	\$8,312	\$8,785	2024
Lss Housing Mill Road Inc	WI	\$98,272	President	\$40,683	\$42,999	2024
North Street Elderly Housing Corporation	CT	\$98,650	Managing Director	\$16,625	\$15,775	2024
Wren's Way Inc	OH	\$99,006	President	\$9,146	\$9,804	2024
The Village At Providence Point Inc	MD	\$99,216	President/ceo	\$31,093	\$29,419	2024
Jones Manor On The Sound	NY	\$83,605	Executive Director	\$12,000	\$11,298	2023
Richardville Apartments Inc	IN	\$99,724	President	\$44,374	\$47,358	2024
Abilities At San Juan Li Inc	FL	\$83,482	President/ceo	\$38,173	\$37,364	2023
Project Share Iv Inc	NY	\$101,194	Executive Director	\$70,564	\$66,436	2023

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Mjf Housing No 3 Inc	WI	\$101,244	Member - Term Ended 12/15/23	\$20,964	\$22,157	2024
Northland Lutheran Affordable Living For	MI	\$103,048	Ceo	\$23,333	\$24,373	2024
Lutheran Development Corporation	OH	\$80,205	President/ce	\$54,426	\$58,339	2024
Lss Housing Eau Claire Inc	WI	\$79,474	President	\$40,683	\$42,999	2024
18 W Read St Inc	MD	\$79,128	Executive Director	\$4,329	\$4,217	2023
Aultman Home For Aged Women Inc	OH	\$78,667	Executive Director	\$77	\$83	2024
Booth Manor-columbus Inc	IN	\$105,877	President	\$9,613	\$10,259	2024
Vesta Pelden Inc	MD	\$107,327	President	\$21,417	\$20,264	2024
Nassau Senior Housing Development	NY	\$107,794	Executive Director (To Dec 2023)	\$11,334	\$10,671	2023
Loretta Village Housing li Inc	MD	\$75,094	Board Member	\$11,222	\$10,931	2023

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to MN cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

■ Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to MN cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: peerbasis.org/methodology.

■ Sample, role match & sensitivity

PEER COUNT 50 organizations. Compensation range \$83–\$109,663; filing years 2023–2025.

SIZE BASIS Matched on total revenue (\$91,636); for reference, expenses \$118,661 and assets \$601,231.

ROLE MATCH	Mark Hayes, reported title " <i>PRESIDENT &</i> ", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	42 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	1 peer fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	44 th
Total compensation (D + F), as reported (no adjustments)	44 th
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	24 th

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

● Rebuttable presumption of reasonableness • 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Mark Hayes) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 50 similarly situated organizations (Same NTEE sector (L22), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$21,403 is reasonable (approximately the 44th percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [__ for / __ against].

Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability

data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.