

# Boulevard Apartments Inc

Executive Director / CEO

EIN 550836023

CA · NTEE L21

FY ending 2023-06-30

June 9, 2026

This analysis benchmarks the total compensation of **Chris Kughn, Executive Director / CEO** (\$10,121) against **every comparable organization** that fit the selection criteria — **187** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

**Compensation sits at approximately the 9<sup>th</sup> percentile of comparable organizations**

below the typical range for comparable organizations

**Benchmarked executive:** Chris Kughn — 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 (L21).

**BUDGET** Total revenue between \$84,012 and \$188,088 — 0.67x to 1.50x the subject's \$125,392 (the band tightens as size grows).

**GEOGRAPHY** Same NTEE sector (L21), nationwide + budget 0.67–1.5x revenue.

**187** organizations qualified on sector, size, and geography

→ **187** within the band form the benchmarked peer set.

## Distribution of comparable compensation



\$10,838

\$17,891

\$35,079

\$63,028

\$75,354

**\$10,121**



## ■ 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 CA 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
<a href="#">Mary Lee Charles Place</a>	TX	\$125,316	President/e.d.	\$276	<b>\$320</b>	2023
<a href="#">Solon Community Housing Corporation</a>	IA	\$126,087	Manager	\$8,135	<b>\$10,315</b>	2023
<a href="#">Spindletop Housing Corporation</a>	TX	\$124,305	Director	\$46,492	<b>\$52,313</b>	2024
<a href="#">Florentz Estates Inc</a>	AR	\$124,259	Executive Director	\$11,276	<b>\$14,257</b>	2024
<a href="#">Independent Living Horizons Eleven Inc</a>	GA	\$123,631	President/ceo	\$21,151	<b>\$24,629</b>	2023
<a href="#">Duqc Housing li Nfp Inc</a>	OH	\$123,573	Treasurer	\$50,772	<b>\$60,489</b>	2024
<a href="#">Bay Cove Woodward Park Residence Inc</a>	MA	\$123,528	President/ceo	\$14,439	<b>\$15,026</b>	2023
<a href="#">Tushim Manor Inc</a>	PA	\$123,247	Ceo	\$18,725	<b>\$21,625</b>	2023
<a href="#">Lss Housing Jamestown Inc</a>	ND	\$127,700	Ceo	\$40,723	<b>\$48,973</b>	2025
<a href="#">Washington County Community Housing</a>	VT	\$128,070	President	\$48,204	<b>\$56,188</b>	2023
<a href="#">Simadon Corporation</a>	IN	\$122,703	President & Ceo	\$52,409	<b>\$62,168</b>	2024
<a href="#">The Laceleaf Corporation</a>	OR	\$128,180	Executive Di	\$21,046	<b>\$21,418</b>	2025
<a href="#">Counterpoint Commons</a>	WA	\$128,874	President/ceo, Compass Health	\$29,848	<b>\$30,060</b>	2024
<a href="#">Abcap Housing Vi Inc</a>	OH	\$121,179	Executive Director	\$41,692	<b>\$49,672</b>	2024
<a href="#">Sheltering Arms Housing Corporation</a>	MO	\$121,159	Co-ceo	\$50,151	<b>\$59,749</b>	2024

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">San Diego Kind Corporation</a>	CA	\$121,139	Employee	\$296,364	<b>\$287,861</b>	2024
<a href="#">Jfm No 2 Corp</a>	ME	\$129,794	Ceo	\$14,253	<b>\$15,640</b>	2025
<a href="#">Spruce Place Inc</a>	OR	\$120,445	Executive Di	\$21,046	<b>\$21,418</b>	2025
<a href="#">Hbhci Hud 1 Inc</a>	FL	\$120,352	Vice President	\$68,495	<b>\$70,514</b>	2025
<a href="#">Ocl Properties X Inc</a>	NY	\$120,273	Chief Financial Officer	\$73,290	<b>\$74,495</b>	2024
<a href="#">Ken-crest Housing De 2003 Inc</a>	PA	\$130,673	Ceo	\$29,531	<b>\$33,126</b>	2024
<a href="#">Cypress Homes Hdgc</a>	NY	\$120,019	Ceo	\$25,826	<b>\$26,251</b>	2024
<a href="#">Independent Living Services Of</a>	AR	\$119,423	Executive Director	\$11,276	<b>\$14,257</b>	2024
<a href="#">Afiya Apartments Inc</a>	OR	\$131,609	President	\$15,031	<b>\$16,165</b>	2023
<a href="#">Five Star Development Corporation</a>	AL	\$118,715	President/ceo	\$53,238	<b>\$63,028</b>	2025

**Comp (reported)** is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to CA cost of living and 2023 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 CA 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](https://peerbasis.org/methodology).

## ■ Sample, role match & sensitivity

**PEER COUNT** 187 organizations. Compensation range \$311–\$328,376; filing years 2023–2025.

**SIZE BASIS** Matched on total revenue (\$125,392); for reference, expenses \$235,568 and assets \$2,125,109. **Revenue and expenses diverge this year — revenue may misrepresent operating size; weigh the expense-based view.**

<b>ROLE MATCH</b>	Chris Kughn, reported title " <i>PRESIDENT</i> ", benchmarked as Executive Director / CEO. The title maps directly to this role.
<b>RELATED-ORG PAY</b>	166 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
<b>OUTLIERS</b>	5 peers 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	9 <sup>th</sup>
Total compensation (D + F), as reported (no adjustments)	13 <sup>th</sup>
Reportable pay only (column D), adjusted	0 <sup>th</sup>
All sources (D + E + F), adjusted	37 <sup>th</sup>

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 (Chris Kughn) 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 187 similarly situated organizations (Same NTEE sector (L21), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$10,121 is reasonable (approximately the 9<sup>th</sup> 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.