

PRESBYTERIAN SENIOR LIVING - AFFORDABLE HOUSING

Consolidated Statement of Financial Position

For the Periods Ending January 31, 2026 and December 31, 2025

Assets	January 31, 2026	December 31, 2025
Cash and cash equivalents	\$ 2,358,415	2,002,484
Investments	651,900	638,704
Restricted deposits and funded reserves	12,896,486	12,778,173
Accounts receivable, net	103,308	71,764
Other assets	2,366,914	2,550,096
Assets held for sale	3,141,528	3,135,000
Property and equipment (net of accumulated depreciation \$66,710,979 and \$66,413,716, respectively)	124,755,419	125,109,345
Total assets	<u>\$ 146,273,970</u>	<u>146,285,566</u>

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Consolidated Statement of Financial Position

For the Periods Ending January 31, 2026 and December 31, 2025

Liabilities and Net Assets	January 31, 2026	December 31, 2025
Accounts payable	\$ 142,419	373,968
Accrued expenses	5,282,395	5,122,089
Other liabilities	1,229,906	1,240,206
Resident deposits	893,214	889,303
Due to Presbyterian Senior Living	546,229	160,723
Long-term debt/note to Presbyterian Senior Living	55,920,806	55,831,480
Long-term debt	28,499,468	28,502,718
Total liabilities	<u>92,514,438</u>	<u>92,120,487</u>
Net assets:		
Without donor restriction (including tax credit equity of \$ and \$-13,639, respectively)	53,758,552	54,164,099
With donor restriction	980	980
Total net assets	<u>53,759,532</u>	<u>54,165,080</u>
Total liabilities and net assets	<u>\$ 146,273,970</u>	<u>146,285,566</u>

PRESBYTERIAN SENIOR LIVING - AFFORDABLE HOUSING

Combined Statement of Partners' Equity

Month ended January 31, 2026 and Year Ended December 31, 2025

	<u>General Partner</u>	<u>Investor Limited Partner</u>	<u>Special Limited Partner</u>	<u>Total</u>
Partners' equity, December 31, 2025	\$ 20,436,762	33,636,888	91,430	54,165,080
Contributions	-	-	-	-
Net gain (loss)	<u>49,009</u>	<u>(449,689)</u>	<u>(4,868)</u>	<u>(405,548)</u>
Partners' equity, January 31, 2026	20,485,771	33,187,198	86,563	53,759,532

PRESBYTERIAN SENIOR LIVING - AFFORDABLE HOUSING

Consolidated Statements of Cash Flows

Month ended January 31, 2026 and Year Ended December 31, 2025

	<u>January 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ (405,548)	(3,299,176)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	425,250	5,169,947
Provision for doubtful collections	1,886	17,443
Withdrawal from entrance fees and deposits	3,911	20,676
Unrealized gain on investments	(13,201)	(76,534)
Realized gain on investment	-	(778)
Loss (gain) on sale of community and disposals of property and equipment	-	(1,154,308)
Amortization of deferred financing costs	381	4,577
Change in assets and liabilities:		
Accounts receivable	(33,431)	(22,625)
Other assets	183,182	(143,222)
Accounts payable	(231,549)	32,731
Other liabilities	(10,300)	(96,781)
Accrued expenses	160,307	282,206
Net cash provided by operating activities	<u>80,889</u>	<u>734,157</u>
Cash Flows From Investing Activities:		
Acquisition of property and equipment, net of disposals	(77,851)	(1,608,494)
Net proceeds from purchase of investments	<u>(118,307)</u>	<u>179</u>
Net cash used in investing activities	<u>(196,159)</u>	<u>(1,608,316)</u>
Cash Flows From Financing Activities:		
Principal payments on and redemptions of long-term debt	(7,506)	(838,906)
Proceeds from issuance of long-term debt	93,201	1,279,445
Change in due from/to affiliates	<u>385,505</u>	<u>579,799</u>
Net cash provided by financing activities	<u>471,201</u>	<u>1,020,338</u>
Net increase in cash and cash equivalents	355,931	146,179
Cash, cash equivalents and restricted cash, beginning	<u>14,828,172</u>	<u>14,681,992</u>
Cash, cash equivalents and restricted cash, ending	<u>\$ 15,184,103</u>	<u>14,828,172</u>
Cash and cash equivalents	2,358,415	2,002,484
Restricted cash in investments	<u>12,825,688</u>	<u>12,825,688</u>
Total cash, cash equivalents and restricted cash	<u>15,184,103</u>	<u>14,828,172</u>