Consolidated Statement of Financial Position

September 30, 2023 and December 31, 2022

Assets	_	September 30, 2023	December 31, 2022
Cash and cash equivalents	\$	2,406,041	2,267,284
Investments		443,313	415,445
Restricted deposits and funded reserves		12,414,489	12,822,792
Accounts receivable, net		102,779	157,230
Other assets		3,049,857	2,751,442
Assets held for sale		1,928,936	4,187,517
Property and equipment (net of accumulated depreciation \$61,371,681 and \$57,505,529, respectively)		135,256,434	138,247,323
Due from Presbyterian Senior Living		502,802	-
Total assets	\$ <u></u>	156,104,649	160,849,033

Consolidated Statement of Financial Position

September 30, 2023 and December 31, 2022

Liabilities and Net Assets	_	September 30, 2023	December 31, 2022
Accounts payable	\$	103,513	160,757
Accrued expenses		4,646,744	6,318,866
Other liabilities		1,434,342	1,487,682
Resident deposits		857,053	879,888
Due to Presbyterian Senior Living		_	80,133
Long-term debt/note to Presbyterian Senior Living		54,935,995	54,749,909
Long-term debt Total liabilities	_	30,665,295 92,642,941	33,375,878 97,053,113
Net assets: Without donor restriction (including tax credit equity of \$1,008,330 and \$1,641,483, respectively) With donor restriction Total net assets	_ _	63,460,729 980 63,461,709	63,788,879 7,041 63,795,920
Total liabilities and net assets	\$	156,104,649	160,849,033

Consolidated Statement of Operations and Change in Net Assets

Quarters ended September 30, 2023 and year ended December 31, 2022

Net Assets Without Donor Restrictions	September 30, 2023	December 31, 2022
Revenues, gains and other support:	_	
Resident services Resident services \$	9,137,777	12,239,102
Net rental income and developer's fees	113,157	194,123
Total resident services	9,250,935	12,433,226
Contributions, grants, gifts and bequests Net assets released from restrictions	15,284 11,898	59,868 7,073
Total operating revenues and other support	9,278,116	12,500,167
Expenses:		
Social services	502,607	682,279
Building operations and maintenance	4,777,177	6,735,404
Housekeeping	51,949	22,017
General and administrative	2,271,789	3,129,477
Employee benefits	183,573	277,166
Interest	1,222,175	1,597,914
Depreciation	3,755,443	5,052,275
Amortization	62,438	88,725
Total expenses	12,827,152	17,585,257
Unusual non-recurring expenses - Covid-19	300	992
Deficit of revenues and other support over expenses	(3,549,335)	(5,086,082)
Gain on sale and disposal of property	2,004,424	_
Operating loss	(1,544,911)	(5,086,082)
Other income (loss):		
Investment income, net of investment expense	187,409	60,428
Realized gain on investments		10,840
Unrealized (loss) gain on investment	21,022	(126,866)
Total other income (loss)	208,431	(55,597)
Definit of revenues, coins and other support even eveness and lesses	(1,336,480)	(5 141 670)
Deficit of revenues, gains and other support over expenses and losses		(5,141,679)
Equity received from tax credit limited partner	1,008,330	1,641,483
Change in net assets without donor restrictions	(328,150)	(3,500,195)
Net Assets With Donor Restrictions:		
Contributions, gifts and bequests	5,837	7,231
Net assets released from restrictions	(11,898)	(7,073)
Change in net assets with donor restriction	(6,061)	158
Change in net assets	(334,211)	(3,500,038)
Net assets, beginning of year	63,795,920	67,295,958
Net assets, end of year \$	63,461,708	63,795,920

Combined Statement of Partners' Equity

Quarters ended September 30, 2023 and year ended December 31, 2022

	_	General Partner	Investor Limited Partner	Special Limited Partner	Total
Partners' equity, December 31, 2022	\$	17,042,349	46,517,277	236,294	63,795,920
Contributions		(14,391)	1,051,592	-	1,037,201
Net gain (loss)	_	2,473,249	(3,809,006)	(35,656)	(1,371,413)
Partners' equity, December 31, 2023		19,501,208	43,759,862	200,639	63,461,708

Consolidated Statements of Cash Flows

Quarters ended September 30, 2023 and year ended December 31, 2022

Cash Flows From Operating Activities: Change in net assets \$ (334,211) (3,500,038) Adjustments to reconcile change in net assets to net cash provided by operating activities: 3,755,443 5,052,275 Provision for doubtful collections 9,141 14,676 (Withdrawal) proceeds from entrance fees and deposits (23,131) 66,199 Unrealized (gain) loss on investments (21,022) 126,866 (Gain) loss on sale of community and disposals of property and equipment (2,004,424) — Realized gain on investment (2,004,424) — Realized gain on investment (2,004,424) — Change in assets and liabilities: — (10,840) Accounts receivable 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (33,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: (2,815,549) (3,104,204			September 30, 2023	December 31, 2022
Change in net assets	Cash Flows From Operating Activities:			
cash provided by operating activities: 3,755,443 5,052,275 Depreciation 3,755,443 5,052,275 Provision for doubtful collections 9,141 14,676 (Withdrawal) proceeds from entrance fees and deposits (23,131) 66,199 Unrealized (gain) loss on investments (21,022) 126,866 (Gain) loss on sale of community and disposals of property and equipment 2,004,424 — Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: — (1,672,122) (266,032) Proceeds from sale of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of prop		\$	(334,211)	(3,500,038)
Depreciation 3,755,443 5,052,275 Provision for doubtful collections 9,141 14,676 (Withdrawal) proceeds from entrance fees and deposits (23,131) 66,199 Unrealized (gain) loss on investments (21,022) 126,866 (Gain) loss on sale of community and disposals of property and equipment (2,004,424) — Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts receivable 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (33,340) 14,29,318 Accrued expenses (1,6772,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds fr				
Provision for doubtful collections (Withdrawal) proceeds from entrance fees and deposits 23,131 66,199 Unrealized (gain) loss on investments (Gain) loss on sale of community and disposals of property and equipment (21,022) 126,866 (Gain) loss on sale of community and disposals of property and equipment (2,004,424) — Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: — (47,490) Other assets (298,415) (1,735,207) Accounts receivable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: — (3,104,204) Proceeds from sale of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Fina				
(Withdrawal) proceeds from entrance fees and deposits (23,131) 66,199 Unrealized (gain) loss on investments (21,022) 126,866 (Gain) loss on sale of community and disposals of property and equipment (2,004,424) — Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: — (47,490) Other assets (298,415) (1,735,207) Accounts receivable (56,349) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: — — Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from (purchase) sale of investments (2,801,549) (3,104,204) Proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 87,7312) (1,026,352) Principal payments on and redemptions of long-term debt (87,7312) <				
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(Gain) loss on sale of community and disposals of property and equipment (2,004,424) — Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: — 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: — Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment (530,000) — Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: — — Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proc	(Withdrawal) proceeds from entrance fees and deposits		(23,131)	66,199
Realized gain on investment — (10,840) Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: — 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,12,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (1,026,352)				126,866
Amortization of deferred financing costs 8,101 11,064 Change in assets and liabilities: 345,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: 38,373 Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 - Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: 818,133 4,234,765 Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (2,473,419) -			(2,004,424)	_
Change in assets and liabilities: 45,310 (47,490) Accounts receivable 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: 2 (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — — Net proceeds from (purchase) sale of investments 401,457 (210,573) (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) (23,73,419) — — Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt 818,133 4,234,765 Refunding, refinancing, or payoff of long-term debt (2,473,419) — — Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provi			_	(10,840)
Accounts receivable 45,310 (47,490) Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: Total Control of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 - Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (2,473,419) - Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533)			8,101	11,064
Other assets (298,415) (1,735,207) Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: (2,801,549) (3,104,204) Proceeds from sale of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (2,473,419) — Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in ca				
Accounts payable (56,949) (1,112,416) Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt 818,133 4,234,765 Refunding, refinancing, or payoff of long-term debt (2,473,419) — Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190				
Other liabilities (53,340) 1,429,318 Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt 818,133 4,234,765 Refunding, refinancing, or payoff of long-term debt (2,473,419) — Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190				
Accrued expenses (1,672,122) (266,032) Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: (2,801,549) (3,104,204) Acquisition of property and equipment, net of disposals Proceeds from sale of property and equipment Proceeds from (purchase) sale of investments (3,00,000) - Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: *** Principal payments on and redemptions of long-term debt Refunding, refinancing, or payoff of long-term debt Refunding, refinancing, or payoff of long-term debt Refunding, refinancing, or payoff of long-term debt Refunding in due from/to affiliates (2,473,419) - Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190	1 7			
Net cash (used in) provided by operating activities (645,618) 28,373 Cash Flows From Investing Activities: Acquisition of property and equipment, net of disposals (2,801,549) (3,104,204) Proceeds from sale of property and equipment 6,300,000 — Net proceeds from (purchase) sale of investments 401,457 (210,573) Net cash provided by (used in) investing activities 3,899,908 (3,314,777) Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt (877,312) (1,026,352) Proceeds from issuance of long-term debt (818,133 4,234,765) Refunding, refinancing, or payoff of long-term debt (2,473,419) — Change in due from/to affiliates (582,934) 87,085 Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190				
Cash Flows From Investing Activities:Acquisition of property and equipment, net of disposals(2,801,549)(3,104,204)Proceeds from sale of property and equipment6,300,000—Net proceeds from (purchase) sale of investments401,457(210,573)Net cash provided by (used in) investing activities3,899,908(3,314,777)Cash Flows From Financing Activities:187,312(1,026,352)Principal payments on and redemptions of long-term debt818,1334,234,765Proceeds from issuance of long-term debt(2,473,419)—Change in due from/to affiliates(582,934)87,085Net cash (used in) provided by financing activities(3,115,533)3,295,498Net increase in cash and cash equivalents138,7579,094Cash and cash equivalents, beginning of year2,267,2842,258,190	Accrued expenses	_	(1,0/2,122)	(200,032)
Acquisition of property and equipment, net of disposals Proceeds from sale of property and equipment Net proceeds from (purchase) sale of investments Net cash provided by (used in) investing activities Net cash provided by (used in) investing activities Principal payments on and redemptions of long-term debt Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Pchange in due from/to affiliates Net cash (used in) provided by financing activities Net increase in cash and cash equivalents Cash and cash equivalents, beginning of year Aquation (2,801,549) (3,104,204) (3,104,204) (3,104,204) (3,104,204) (3,104,204) (3,104,204) (401,457 (210,573) (1,026,352) (1,0	Net cash (used in) provided by operating activities		(645,618)	28,373
Proceeds from sale of property and equipment Net proceeds from (purchase) sale of investments Net cash provided by (used in) investing activities Net cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates Net cash (used in) provided by financing activities Net increase in cash and cash equivalents Cash and cash equivalents, beginning of year 6,300,000 - 401,457 (210,573) (3,314,777) (1,026,352) (1,026,35				
Net proceeds from (purchase) sale of investments401,457(210,573)Net cash provided by (used in) investing activities3,899,908(3,314,777)Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates(877,312) (1,026,352) (2,473,419) 			(2,801,549)	(3,104,204)
Net cash provided by (used in) investing activities Cash Flows From Financing Activities: Principal payments on and redemptions of long-term debt Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates Net cash (used in) provided by financing activities Net increase in cash and cash equivalents Cash and cash equivalents, beginning of year 3,899,908 (3,314,777) (1,026,352) (1,026,352) (1,026,352) (2,473,419) (2,473,419) (582,934) (3,115,533)			6,300,000	_
Cash Flows From Financing Activities:Principal payments on and redemptions of long-term debt(877,312)(1,026,352)Proceeds from issuance of long-term debt818,1334,234,765Refunding, refinancing, or payoff of long-term debt(2,473,419)-Change in due from/to affiliates(582,934)87,085Net cash (used in) provided by financing activities(3,115,533)3,295,498Net increase in cash and cash equivalents138,7579,094Cash and cash equivalents, beginning of year2,267,2842,258,190	Net proceeds from (purchase) sale of investments	_	401,457	(210,573)
Principal payments on and redemptions of long-term debt Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates Net cash (used in) provided by financing activities Net increase in cash and cash equivalents Cash and cash equivalents, beginning of year (1,026,352) (1,026,352) (1,026,352) (2,473,419) (2,473,419) (582,934) (87,085) (3,115,533) (3,295,498) (3,115,533) (3,295,498) (2,267,284) (2,258,190)	Net cash provided by (used in) investing activities		3,899,908	(3,314,777)
Proceeds from issuance of long-term debt Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates Net cash (used in) provided by financing activities Net increase in cash and cash equivalents Cash and cash equivalents, beginning of year Results 1818,133				
Refunding, refinancing, or payoff of long-term debt Change in due from/to affiliates(2,473,419) (582,934)- 87,085Net cash (used in) provided by financing activities(3,115,533)3,295,498Net increase in cash and cash equivalents138,7579,094Cash and cash equivalents, beginning of year2,267,2842,258,190				(1,026,352)
Change in due from/to affiliates(582,934)87,085Net cash (used in) provided by financing activities(3,115,533)3,295,498Net increase in cash and cash equivalents138,7579,094Cash and cash equivalents, beginning of year2,267,2842,258,190				4,234,765
Net cash (used in) provided by financing activities (3,115,533) 3,295,498 Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190				=
Net increase in cash and cash equivalents 138,757 9,094 Cash and cash equivalents, beginning of year 2,267,284 2,258,190	Change in due from/to affiliates	_	(582,934)	87,085
Cash and cash equivalents, beginning of year 2,267,284 2,258,190	Net cash (used in) provided by financing activities	_	(3,115,533)	3,295,498
	Net increase in cash and cash equivalents		138,757	9,094
Cash and cash equivalents, end of year \$ 2,406,041 2,267,284	Cash and cash equivalents, beginning of year	_	2,267,284	2,258,190
	Cash and cash equivalents, end of year	\$_	2,406,041	2,267,284