

## Cathedral Village

### Statements of Financial Position

January 31, 2026 and December 31, 2025

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,000	\$ 1,000
Investments	23,868,378	23,409,420
Statutory Liquid Reserve	2,213,516	2,213,516
Accounts receivable, net	1,755,624	1,607,599
Assets whose use is limited	347,254	347,254
Property and equipment, net	63,450,806	64,382,660
Due from affiliates, net	11,115,075	11,872,642
Funds held in trust by others	2,784,531	2,746,781
Other assets	829,530	824,107
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Total assets	<u>\$ 106,365,714</u>	<u>\$ 107,404,979</u>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 460,387	870,002
Accrued expenses	2,883,084	3,367,236
Resident deposits	719,855	1,093,515
Entrance fees payable	1,273,722	1,438,113
Other liabilities	1,531,158	1,602,445
Long-term debt, senior living	28,594,296	28,742,807
Deferred revenue from entrance fees	33,459,989	33,418,853
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Total liabilities	<u>68,922,492</u>	<u>70,532,970</u>
<b>Net Assets</b>		
Without donor restriction	34,176,102	33,644,201
With donor restriction	3,267,120	3,227,808
Total net assets	<u>37,443,222</u>	<u>36,872,009</u>
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Total liabilities and net assets	<u>\$ 106,365,714</u>	<u>\$ 107,404,979</u>

## Cathedral Village

### Statements of Operations and Changes in Net Assets

Period ended January 31, 2026 and year ended December 31, 2025

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 2,374,456	\$ 26,576,105
Amortization of entrance fees	373,764	5,482,213
Total resident services	<u>2,748,220</u>	<u>32,058,318</u>
Contributions, gifts, grants and bequests	-	6,087
Net assets released from restrictions	-	27,754
Total operating revenues and other support	<u>2,748,220</u>	<u>32,092,159</u>
Expenses:		
Nursing services	613,981	6,629,253
Rehabilitation	92,795	989,938
Recreation and special services	60,130	686,634
Pharmacy	13,194	230,398
Social Services	14,764	118,003
Physician Services	2,500	29,250
Dining Services	389,409	4,233,630
Building operations and maintenance	514,017	6,169,327
Housekeeping	65,319	739,491
Laundry	20,575	209,139
Management and general	368,356	4,523,000
Employee Benefits	97,637	929,534
Interest	91,775	1,110,569
Depreciation	404,289	5,029,867
Amortization	-	141,301
Fundraising	6,674	92,865
Total expenses before non-recurring expenses	<u>2,755,414</u>	<u>31,862,198</u>
Operating income before gains and losses	<u>(7,195)</u>	<u>229,962</u>
Operating (loss) income	<u>(7,195)</u>	<u>229,962</u>
Other income:		
Investment income, net of investment expense	16,518	700,844
Realized loss on investments	-	(17,540)
Unrealized gain on investments	522,579	3,151,089
Total other income	<u>539,096</u>	<u>3,834,393</u>
Revenues in excess of expenses	<u>531,902</u>	<u>4,064,354</u>
Increase in net assets without donor restrictions	<u>531,902</u>	<u>4,064,354</u>

**Cathedral Village**

## Statements of Operations and Changes in Net Assets

Period ended January 31, 2026 and year ended December 31, 2025

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	1,562	64,037
Investment income, net of investment expense	-	9,952
Unrealized gain on investments	37,750	185,353
Net assets released from restrictions	<u>-</u>	<u>(27,754)</u>
Increase in net assets with donor restrictions	<u>39,312</u>	<u>231,588</u>
Increase in net assets	571,213	4,295,942
<b>Net Assets, Beginning</b>	<u>36,872,009</u>	<u>32,576,067</u>
<b>Net Assets, Ending</b>	<u>\$ 37,443,222</u>	<u>\$ 36,872,009</u>

**Cathedral Village**

## Statements of Cash Flows

Period ended January 31, 2026 and year ended December 31, 2025

	January 31, 2026	December 31, 2025
<b>Cash Flows From Operating Activities</b>		
Increase in net assets	\$ 571,213	\$ 4,295,942
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	404,289	5,029,867
Provision for doubtful collections	8,767	58,475
Proceeds from non-refundable fees and deposits	28,339	8,043,258
Amortization of entrance fees	(373,764)	(5,482,213)
Unrealized gain on investments and change in fair value of funds held in trust by others	(560,328)	(3,336,442)
Realized loss on investments	-	17,540
Contributions restricted for long-term purposes	-	(54,214)
Amortization of deferred financing costs	1,054	13,171
Amortization of goodwill	-	141,301
Changes in assets and liabilities		
Accounts receivable	(156,792)	(140,950)
Entrance fee receivable	-	(329,745)
Other assets	(5,423)	(558,171)
Accounts payable	(409,614)	(405,936)
Accrued expenses	(484,152)	(285,526)
Other liabilities	(71,287)	(95,734)
Net cash (used in) provided by operating activities	<u>(1,047,699)</u>	<u>6,910,622</u>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	527,566	(6,985,630)
Purchases of investments	(16,309)	(1,789,012)
Proceeds from sale of investments	79,931	1,651,601
Due from affiliates, net	<u>757,567</u>	<u>2,230,200</u>
Net cash provided by (used in) investing activities	<u>1,348,753</u>	<u>(4,892,841)</u>
<b>Cash Flows From Financing Activities</b>		
Refunds of entrance fees and deposits	(151,490)	(619,606)
Proceeds from refundable entrance fees and deposits, resales	-	160,000
Principal payments on redemptions of long-term debt	(149,565)	(1,202,550)
Contributions restricted for long-term purposes	-	54,214
Net cash used in financing activities	<u>(301,055)</u>	<u>(1,607,942)</u>
Net change in cash, cash equivalents and restricted cash	0	409,839
<b>Cash, cash equivalents and restricted cash, beginning</b>	<u>1,905,215</u>	<u>1,495,376</u>
<b>Cash, cash equivalents and restricted cash, ending</b>	<u>\$ 1,905,215</u>	<u>\$ 1,905,215</u>
Cash and cash equivalents	\$ 1,000	\$ 1,000
Restricted cash in investments	1,904,215	1,904,215
Total cash, cash equivalents and restricted cash	<u>\$ 1,905,215</u>	<u>\$ 1,905,215</u>