Cathedral Village

Statements of Financial Position
July 31, 2026 and December 31, 2025

	July 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	$ 1,000	$ 1,000
Investments	25,345,961	23,409,420
Statutory liquid reserve	2,213,516	2,213,516
Accounts receivable, net	1,495,680	1,607,599
Assets whose use is limited	385,679	347,254
Property and equipment, net	65,299,800	64,382,660
Due from affiliates, net	9,377,666	11,872,642
Funds held in trust by others	2,858,307	2,746,781
Other assets	825,888	824,107
Total assets	$ 107,803,497	$ 107,404,979
Liabilities and Net Assets		
Accounts payable	$ 589,756	870,002
Accrued expenses	3,100,783	3,367,236
Resident deposits	1,146,950	1,093,515
Entrance fees payable	1,043,872	1,438,113
Other liabilities	1,680,832	1,602,445
Long-term debt, senior living	27,753,768	28,742,807
Deferred revenue from entrance fees	33,293,354	33,418,853
Total liabilities	68,609,314	70,532,970
Net Assets		
Without donor restriction	35,804,181	33,644,201
With donor restriction	3,390,002	3,227,808
Total net assets	39,194,183	36,872,009
Total liabilities and net assets	$ 107,803,497	$ 107,404,979

Cathedral Village

Statements of Operations and Changes in Net Assets

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

	July 31, 2026	December 31, 2025
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	$ 16,408,544	$ 26,576,105
Amortization of entrance fees	2,784,931	5,482,213
Total resident services	19,193,475	32,058,318
Contributions, gifts, grants and bequests	11,785	6,087
Net assets released from restrictions	13,579	27,754
Total operating revenues and other support	19,218,839	32,092,159
Expenses:		
Nursing services	4,305,634	6,629,253
Rehabilitation	641,973	989,938
Recreation and special services	489,474	686,634
Pharmacy	109,675	230,398
Social Services	99,804	118,003
Physician Services	17,500	29,250
Dining Services	2,748,696	4,233,630
Building operations and maintenance	3,079,243	6,169,327
Housekeeping	480,710	739,491
Laundry	142,602	209,139
Management and general	2,982,182	4,523,000
Employee Benefits	490,315	929,534
Interest	632,157	1,110,569
Depreciation	2,880,711	5,029,867
Amortization	-	141,301
Fundraising	46,720	92,865
Total expenses before non-recurring expenses	19,147,396	31,862,198
Operating income before gains and losses	71,443	229,962
Loss on sale and disposal of property	(11,864)	-
Operating income	59,579	229,962
Other income:		
Investment income, net of investment expense	316,859	700,844
Realized loss on investments	-	(17,540)
Unrealized gain on investments	1,783,542	3,151,089
Total other income	2,100,401	3,834,393
Revenues in excess of expenses	2,159,980	4,064,354
Increase in net assets without donor restrictions	2,159,980	4,064,354

Cathedral Village

Statements of Operations and Changes in Net Assets
Period ended July 31, 2026 and year ended December 31, 2025

	July 31, 2026	December 31, 2025
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	55,506	64,037
Investment income, net of investment expense	8,742	9,952
Unrealized gain on investments	111,526	185,353
Net assets released from restrictions	(13,579)	(27,754)
Increase in net assets with donor restrictions	162,194	231,588
Increase in net assets	2,322,174	4,295,942
Net Assets, Beginning	36,872,009	32,576,067
Net Assets, Ending	$ 39,194,183	$ 36,872,009

Cathedral Village

Statements of Cash Flows

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

	July 31, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	$ 2,322,174	$ 4,295,942
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	2,880,711	5,029,867
Provision for credit losses	288,784	58,475
Proceeds from non-refundable fees and deposits	2,697,235	8,043,258
Amortization of entrance fees	(2,784,931)	(5,482,213)
Unrealized gain on investments and change in fair value of funds held in trust by others	(1,895,068)	(3,336,442)
Realized loss on investments	-	17,540
Loss on sale of community and disposals of property and equipment	11,864	-
Contributions restricted for long-term purposes	(38,425)	(54,214)
Amortization of deferred financing costs	7,376	13,171
Amortization of goodwill	-	141,301
Changes in assets and liabilities		
Accounts receivable	(182,260)	(140,950)
Entrance fee receivable	5,395	(329,745)
Other assets	(1,781)	(558,171)
Accounts payable	(280,246)	(405,936)
Accrued expenses	(266,453)	(285,526)
Other liabilities	78,388	(95,734)
Net cash provided by operating activities	2,842,762	6,910,622
Cash Flows From Investing Activities		
Acquisition of property and equipment	(3,809,715)	(6,985,630)
Purchases of investments	(274,091)	(1,789,012)
Proceeds from sale of investments	82,668	1,651,601
Due from affiliates, net	2,494,976	2,230,200
Net cash used in investing activities	(1,506,162)	(4,892,841)
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(378,609)	(619,606)
Proceeds from refundable entrance fees and deposits, resales	-	160,000
Principal payments on redemptions of long-term debt	(996,416)	(1,202,550)
Contributions restricted for long-term purposes	38,425	54,214
Net cash used in financing activities	(1,336,600)	(1,607,942)
Net change in cash, cash equivalents and restricted cash	(0)	409,839
Cash, cash equivalents and restricted cash, beginning	1,905,215	1,495,376
Cash, cash equivalents and restricted cash, ending	$ 1,905,215	$ 1,905,215

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	$ 1,905,215	$ 1,905,215