Cathedral Village

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

	October 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	$ 1,000	$ 1,000
Investments	25,288,204	23,409,420
Statutory liquid reserve	2,213,516	2,213,516
Accounts receivable, net	1,743,543	1,607,599
Assets whose use is limited	453,790	347,254
Property and equipment, net	66,762,689	64,382,660
Due from affiliates, net	7,500,041	11,872,642
Funds held in trust by others	2,828,700	2,746,781
Other assets	765,594	824,107
Total assets	$ 107,557,078	$ 107,404,979
Liabilities and Net Assets		
Accounts payable	460,120	870,002
Accrued expenses	2,875,077	3,367,236
Resident deposits	1,211,070	1,093,515
Entrance fees payable	1,337,611	1,438,113
Other liabilities	1,266,049	1,602,445
Long-term debt, senior living	27,488,388	28,742,807
Deferred revenue from entrance fees	33,095,188	33,418,853
Total liabilities	67,733,504	70,532,970
Net Assets		
Without donor restriction	36,457,922	33,644,201
With donor restriction	3,365,652	3,227,808
Total net assets	39,823,574	36,872,009
Total liabilities and net assets	$ 107,557,078	$ 107,404,979

Cathedral Village

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

	October 31, 2026	December 31, 2025
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	$ 23,893,388	$ 26,576,105
Amortization of entrance fees	4,229,660	5,482,213
Total resident services	28,123,048	32,058,318
Contributions, gifts, grants and bequests	20,688	6,087
Net assets released from restrictions	17,862	27,754
Total operating revenues and other support	28,161,598	32,092,159
Expenses:		
Nursing services	6,323,231	6,629,253
Rehabilitation	917,772	989,938
Recreation and special services	703,982	686,634
Pharmacy	160,287	230,398
Social Services	147,222	118,003
Physician Services	25,000	29,250
Dining Services	3,915,301	4,233,630
Building operations and maintenance	4,534,150	6,169,327
Housekeeping	703,074	739,491
Laundry	201,365	209,139
Management and general	4,234,084	4,523,000
Employee Benefits	536,886	929,534
Interest	903,700	1,110,569
Depreciation	4,115,103	5,029,867
Amortization	-	141,301
Fundraising	65,770	92,865
Total expenses before non-recurring expenses	27,486,926	31,862,198
Operating income before gains and losses	674,672	229,962
Loss on sale and disposal of property	(11,864)	-
Operating income	662,808	229,962
Other income:		
Investment income, net of investment expense	466,258	700,844
Realized loss on investments	-	(17,540)
Unrealized gain on investments	1,684,655	3,151,089
Total other income	2,150,913	3,834,393
Revenues in excess of expenses	2,813,721	4,064,354
Increase in net assets without donor restrictions	2,813,721	4,064,354

Cathedral Village

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

	October 31, 2026	December 31, 2025
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	60,881	64,037
Investment income, net of investment expense	12,906	9,952
Unrealized gain on investments	81,919	185,353
Net assets released from restrictions	(17,862)	(27,754)
Increase in net assets with donor restrictions	137,844	231,588
Increase in net assets	2,951,565	4,295,942
Net Assets, Beginning	36,872,009	32,576,067
Net Assets, Ending	$ 39,823,574	$ 36,872,009

Cathedral Village

Statements of Cash Flows

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

	October 31, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	$ 2,951,565	$ 4,295,942
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	4,115,103	5,029,867
Provision for credit losses	390,619	58,475
Proceeds from non-refundable fees and deposits	4,312,855	8,043,258
Amortization of entrance fees	(4,229,660)	(5,482,213)
Unrealized gain on investments and change in fair value of funds held in trust by others	(1,766,574)	(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	(53,268)	(54,214)
Amortization of deferred financing costs	10,538	13,171
Amortization of goodwill	-	141,301
Changes in assets and liabilities		
Accounts receivable	(510,768)	(140,950)
Entrance fee receivable	(15,795)	(329,745)
Other assets	58,513	(558,171)
Accounts payable	(409,882)	(405,936)
Accrued expenses	(492,159)	(285,526)
Other liabilities	(336,395)	(95,734)
Net cash provided by operating activities	4,036,555	6,910,622
Cash Flows From Investing Activities		
Acquisition of property and equipment	(6,506,995)	(6,985,630)
Purchases of investments	(402,169)	(1,789,012)
Proceeds from sale of investments	101,504	1,651,601
Due from affiliates, net	4,372,601	2,230,200
Net cash used in investing activities	(2,435,060)	(4,892,841)
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(389,807)	(619,606)
Proceeds from refundable entrance fees and deposits, resales	-	160,000
Principal payments on redemptions of long-term debt	(1,264,957)	(1,202,550)
Contributions restricted for long-term purposes	53,268	54,214
Net cash used in financing activities	(1,601,496)	(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