

**Presbyterian Senior Living**  
Statement of Operations and Changes in Net Assets  
Budget

	<u>2024</u>
<b>Net Assets Without Donor Restrictions</b>	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 258,464,203
Amortization of entrance fees	<u>24,536,072</u>
Total resident services	283,000,275
Sales of other services and materials	(0)
Contributions, gifts, grants and bequests	<u>943,483</u>
Total operating revenues and other support	<u>283,943,758</u>
Expenses:	
Nursing services	67,808,433
Rehabilitation	18,277,750
Recreation and special services	5,539,274
Pharmacy	3,384,265
Social Services	1,613,289
Physican Services	370,950
Dining Services	31,720,166
Building operations and maintenance	43,332,507
Housekeeping	5,286,527
Laundry	1,399,630
Management and general	39,445,855
Employee Benefits	15,775,889
Interest	18,501,007
Depreciation	33,407,355
Amortization	2,824,047
Fundraising	<u>918,845</u>
Total expenses before non-recurring expenses	<u>289,605,789</u>
Non-recurring expenses, COVID-19	<u>41,125</u>
Operating income (loss) before gains and losses	<u>(5,703,156)</u>
Operating income (loss)	<u>(5,703,156)</u>
Other income (loss):	
Investment income, net of investment expense	<u>4,370,690</u>
Total other income (loss)	<u>4,370,690</u>
Revenues in excess of (less than) expenses	<u>(1,332,466)</u>
Increase (decrease) in net assets without donor restrictions	<u>(1,332,466)</u>
<b>Net Assets With Donor Restrictions</b>	
Contributions, gifts, grants and bequests	13,940
Investment income, net of investment expense	<u>4,000</u>
Increase in net assets with donor restrictions	<u>17,940</u>
Increase (decrease) in net assets	<u>\$ (1,314,526)</u>