

Glen Meadows Retirement Community
Statement of Operations and Changes in Net Assets
Budget

	<u>2024</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 14,044,102
Amortization of entrance fees	<u>1,101,540</u>
Total resident services	15,145,642
Contributions, gifts, grants and bequests	<u>19,610</u>
Total operating revenues and other support	<u>15,165,252</u>
Expenses:	
Nursing services	2,809,969
Rehabilitation	645,907
Recreation and special services	536,911
Pharmacy	76,622
Social Services	75,358
Physican Services	25,000
Dining Services	2,182,728
Building operations and maintenance	2,720,868
Housekeeping	465,270
Laundry	59,000
Management and general	2,438,698
Employee Benefits	680,379
Interest	660,796
Depreciation	1,798,396
Fundraising	<u>43,307</u>
Total expenses before non-recurring expenses	<u>15,219,210</u>
Operating income (loss) before gains and losses	<u>(53,958)</u>
Operating income (loss)	<u>(53,958)</u>
Other income (loss):	
Investment income, net of investment expense	<u>84,888</u>
Total other income (loss)	<u>84,888</u>
Revenues in excess of (less than) expenses	<u>30,930</u>
Increase (decrease) in net assets without donor restrictions	<u>30,930</u>
Net Assets With Donor Restrictions	
Increase (decrease) in net assets	<u>\$ 30,930</u>