

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

2026

**Net Assets Without Donor Restrictions**

Revenues, gains and other support:

Resident services:

Resident services	\$ 17,053,184
Amortization of entrance fees	<u>1,151,460</u>

Total resident services 18,204,644

Contributions, gifts, grants and bequests	10,000
Net assets released from restrictions	<u>10,000</u>

Total operating revenues and other support 18,224,644

Expenses:

Nursing services	3,571,056
Rehabilitation	605,586
Recreation and special services	617,426
Pharmacy	53,780
Social Services	79,733
Physician Services	12,000
Dining Services	2,452,200
Building operations and maintenance	3,087,407
Housekeeping	456,937
Laundry	59,000
Management and general	2,863,477
Employee Benefits	807,247
Interest	550,932
Depreciation	2,326,233
Fundraising	<u>45,373</u>

Total expenses before non-recurring expenses 17,588,387

Operating income before gains and losses 636,257

Operating income 636,257

Other income:

Investment income, net of investment expense 144,500

Total other income 144,500

Revenues in excess of expenses 780,757

Increase in net assets without donor restrictions 780,757

**Net Assets With Donor Restrictions**

Contributions, gifts, grants and bequests	107,643
Net assets released from restrictions	<u>(10,000)</u>

Increase in net assets with donor restrictions 97,643

Increase in net assets \$ 878,400