

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

	<u>2026</u>
<b>Net Assets Without Donor Restrictions</b>	
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	<u>18,224,644</u>
Expenses:	
Nursing services	3,571,056
Rehabilitation	605,586
Recreation and special services	617,426
Pharmacy	53,780
Social Services	79,733
Physican 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	<u>17,588,387</u>
Operating income before gains and losses	<u>636,257</u>
Operating income	<u>636,257</u>
Other income:	
Investment income, net of investment expense	<u>144,500</u>
Total other income	<u>144,500</u>
Revenues in excess of expenses	<u>780,757</u>
Increase in net assets without donor restrictions	<u>780,757</u>
<b>Net Assets With Donor Restrictions</b>	
Contributions, gifts, grants and bequests	107,643
Net assets released from restrictions	<u>(10,000)</u>
Increase in net assets with donor restrictions	<u>97,643</u>
Increase in net assets	<u><u>\$ 878,400</u></u>