

Presbyterian Homes, Inc.

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	\$ 96,928,694
Amortization of entrance fees	<u>10,274,088</u>
Total resident services	107,202,782
Contributions, gifts, grants and bequests	<u>274,348</u>
Total operating revenues and other support	<u>107,477,130</u>
Expenses:	
Nursing services	29,174,108
Rehabilitation	4,777,908
Recreation and special services	1,869,604
Pharmacy	1,621,186
Social Services	510,957
Physican Services	158,250
Dining Services	11,826,671
Building operations and maintenance	14,955,883
Housekeeping	2,110,815
Laundry	499,776
Management and general	15,316,431
Employee Benefits	5,659,834
Interest	7,889,151
Depreciation	13,412,394
Fundraising	<u>291,992</u>
Total expenses before non-recurring expenses	<u>110,074,958</u>
Non-recurring expenses, COVID-19	<u>8,000</u>
Operating income (loss) before gains and losses	<u>(2,605,828)</u>
Operating income (loss)	<u>(2,605,828)</u>
Other income (loss):	
Investment income, net of investment expense	<u>1,731,365</u>
Total other income (loss)	<u>1,731,365</u>
Revenues in excess of (less than) expenses	<u>(874,463)</u>
Increase (decrease) in net assets without donor restrictions	<u>(874,463)</u>
Net Assets With Donor Restrictions	
Increase (decrease) in net assets	<u>\$ (874,463)</u>