

Presbyterian Homes, Inc.Statement of Operations and Changes in Net Assets
Budget

	<u>2023</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 95,064,999
Amortization of entrance fees	<u>8,634,833</u>
Total resident services	103,699,831
Contributions, gifts, grants and bequests	<u>351,252</u>
Total operating revenues and other support	<u>104,051,083</u>
Expenses:	
Nursing services	28,429,950
Rehabilitation	3,825,495
Recreation and special services	2,203,666
Pharmacy	1,659,449
Social Services	489,324
Physican Services	160,848
Dining Services	11,918,447
Building operations and maintenance	14,577,328
Housekeeping	2,186,919
Laundry	501,268
Management and general	15,777,757
Employee Benefits	6,800,888
Interest	5,325,583
Depreciation	13,724,369
Fundraising	<u>233,280</u>
Total expenses before non-recurring expenses	<u>107,814,572</u>
Non-recurring expenses, COVID-19	<u>289,600</u>
Operating income (loss) before gains and losses	<u>(4,053,089)</u>
Operating income (loss)	<u>(4,053,089)</u>
Other income (loss):	
Investment income, net of investment expense	<u>466,050</u>
Total other income (loss)	<u>466,050</u>
Revenues in excess of (less than) expenses	<u>(3,587,039)</u>
Increase (decrease) in net assets without donor restrictions	<u>(3,587,039)</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	18,000
Investment income, net of investment expense	<u>57,000</u>
Increase in net assets with donor restrictions	<u>75,000</u>
Increase (decrease) in net assets	<u>\$ (3,512,039)</u>