

Presbyterian Homes in the Presbytery of Huntingdon

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	\$ 33,097,626
Amortization of entrance fees	<u>1,297,318</u>
Total resident services	34,394,944
Contributions, gifts, grants and bequests	<u>221,176</u>
Total operating revenues and other support	<u>34,616,120</u>
Expenses:	
Nursing services	11,420,498
Rehabilitation	2,123,937
Recreation and special services	664,937
Pharmacy	921,246
Social Services	180,381
Physican Services	150,920
Dining Services	4,010,765
Building operations and maintenance	3,497,300
Housekeeping	579,947
Laundry	259,672
Management and general	5,586,108
Employee Benefits	2,357,439
Interest	527,898
Depreciation	2,293,266
Fundraising	<u>79,992</u>
Total expenses before non-recurring expenses	<u>34,654,305</u>
Non-recurring expenses, COVID-19	<u>140,350</u>
Operating income (loss) before gains and losses	<u>(178,535)</u>
Operating income (loss)	<u>(178,535)</u>
Other income (loss):	
Investment income, net of investment expense	<u>320,000</u>
Total other income (loss)	<u>320,000</u>
Revenues in excess of (less than) expenses	<u>141,465</u>
Increase (decrease) in net assets without donor restrictions	<u>141,465</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	<u>5,000</u>
Increase in net assets with donor restrictions	<u>5,000</u>
Increase (decrease) in net assets	<u>\$ 146,465</u>