

Presbyterian Homes in the Presbytery of Huntington

Statements of Financial Position

April 30, 2026 and December 31, 2025

	<u>April 30, 2026</u>	<u>December 31, 2025</u>
Assets		
Cash and cash equivalents	\$ 48,839	\$ 49,567
Investments	23,776,040	22,344,414
Statutory Liquid Reserve	1,173,375	1,173,375
Accounts receivable, net	2,092,411	2,017,448
Assets whose use is limited	3,487,983	3,484,635
Property and equipment, net	28,712,140	28,817,262
Due from affiliates, net	20,617,623	21,828,170
Funds held in trust by others	879,441	844,395
Other assets	1,444,759	1,456,062
	<hr/>	<hr/>
Total assets	<u>\$ 82,232,613</u>	<u>\$ 82,015,328</u>
Liabilities and Net Assets		
Accounts payable	160,301	727,959
Accrued expenses	2,758,216	2,215,874
Resident deposits	130,010	90,500
Entrance fee and deposit payable	887,648	796,425
Other liabilities	707,752	490,067
Long-term debt, senior living	18,623,826	18,763,425
Deferred revenue from entrance fees	9,945,150	10,495,995
	<hr/>	<hr/>
Total liabilities	<u>33,212,903</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	45,230,206	44,699,966
With donor restriction	3,789,505	3,735,117
Total net assets	<u>49,019,710</u>	<u>48,435,083</u>
	<hr/>	<hr/>
Total liabilities and net assets	<u>\$ 82,232,613</u>	<u>\$ 82,015,328</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended April 30, 2026 and year ended December 31, 2025

	April 30, 2026	December 31, 2025
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 8,081,442	\$ 24,199,021
Amortization of entrance fees	550,041	1,469,743
Total resident services	8,631,483	25,668,764
Contributions, gifts, grants and bequests	8,408	114,065
Net assets released from restrictions	6,170	27,745
Total operating revenues and other support	8,646,061	25,810,574
Expenses:		
Nursing services	3,131,959	9,531,473
Rehabilitation	473,087	1,397,129
Recreation and special services	185,036	514,372
Pharmacy	164,657	461,195
Social Services	51,649	146,669
Physician Services	20,000	60,000
Dining Services	1,075,583	3,092,615
Building operations and maintenance	1,198,535	3,475,401
Housekeeping	123,970	374,043
Laundry	66,908	181,295
Management and general	1,500,409	4,453,300
Employee Benefits	555,795	941,246
Interest	265,052	796,165
Depreciation	745,282	2,166,122
Fundraising	21,737	71,289
Total expenses before non-recurring expenses	9,579,660	27,662,316
Operating loss before gains and losses	(933,599)	(1,851,741)
Loss on sale and disposal of property	-	(143,541)
Operating loss	(933,599)	(1,995,282)
Other income loss:		
Investment income, net of investment expense	146,639	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	1,317,199	2,358,967
Total other income	1,463,839	3,093,681
Revenues in excess of expenses	530,240	1,098,398
Increase in net assets without donor restrictions	530,240	1,098,398

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended April 30, 2026 and year ended December 31, 2025

	<u>April 30, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	31,401	193,927
Investment income, net of investment expense	874	563
Unrealized gain on investments	28,283	62,612
Net assets released from restrictions	<u>(6,170)</u>	<u>(27,745)</u>
Increase in net assets with donor restrictions	<u>54,388</u>	<u>229,357</u>
Increase in net assets	584,627	1,327,755
Net Assets, Beginning	<u>48,435,083</u>	<u>47,107,327</u>
Net Assets, Ending	<u>\$ 49,019,710</u>	<u>\$ 48,435,083</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

Period ended April 30, 2026 and year ended December 31, 2025

	April 30, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	\$ 584,627	\$ 1,327,755
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	745,282	2,166,122
Provision for credit losses	116,163	276,872
Proceeds from non-refundable fees and deposits	257,312	1,660,220
Amortization of entrance fees	(550,041)	(1,469,743)
Unrealized gain on investments and change in fair value of funds held in trust by others	(1,345,482)	(2,421,579)
Realized loss on investments	-	24,998
Loss on sale of community and disposals of property and equipment	-	143,541
Contributions restricted for long-term purposes	(3,348)	(30,150)
Amortization of deferred financing costs	3,112	9,609
Amortization of bond discount	2,669	8,017
Changes in assets and liabilities		
Accounts receivable	(263,471)	165,176
Entrance fee receivable	72,345	178,275
Other assets	11,302	(470,259)
Accounts payable	(567,658)	(155,956)
Accrued expenses	542,342	(444,654)
Other liabilities	217,685	(11,296)
Net cash (used in) provided by operating activities	<u>(177,160)</u>	<u>956,949</u>
Cash Flows From Investing Activities		
Acquisition of property and equipment	(640,160)	(1,661,933)
Purchases of investments	(134,214)	(6,994,233)
Proceeds from sale of investments	9,676	3,739,309
Due from affiliates, net	1,210,547	1,298,927
Net cash provided by (used in) investing activities	<u>445,848</u>	<u>(3,617,931)</u>
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(127,383)	(291,917)
Principal payments on redemptions of long-term debt	(145,381)	(540,870)
Contributions restricted for long-term purposes	3,348	30,150
Net cash used in financing activities	<u>(269,416)</u>	<u>(802,637)</u>
Net change in cash, cash equivalents and restricted cash	(728)	(3,463,619)
Cash, cash equivalents and restricted cash, beginning	<u>2,408,901</u>	<u>5,872,520</u>
Cash, cash equivalents and restricted cash, ending	<u>\$ 2,408,173</u>	<u>\$ 2,408,901</u>
Cash and cash equivalents	\$ 48,839	\$ 49,567
Restricted cash in investments	2,359,334	2,359,334
Total cash, cash equivalents and restricted cash	<u>\$ 2,408,173</u>	<u>\$ 2,408,901</u>