

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position

August 31, 2026 and December 31, 2025

	August 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$ 48,044	\$ 49,567
Investments	25,096,683	22,344,414
Statutory liquid reserve	1,173,375	1,173,375
Accounts receivable, net	2,274,406	2,017,448
Assets whose use is limited	3,048,540	3,484,635
Property and equipment, net	28,964,828	28,817,262
Due from affiliates, net	20,834,624	21,828,170
Funds held in trust by others	898,957	844,395
Other assets	1,283,999	1,456,062
Total assets	<u>\$ 83,623,457</u>	<u>\$ 82,015,328</u>
Liabilities and Net Assets		
Accounts payable	495,252	727,959
Accrued expenses	2,551,105	2,215,874
Resident deposits	68,500	90,500
Entrance fee and deposit payable	920,805	796,425
Other liabilities	596,648	490,067
Long-term debt, senior living	18,379,872	18,763,425
Deferred revenue from entrance fees	10,538,119	10,495,995
Total liabilities	<u>33,550,301</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	46,272,112	44,699,966
With donor restriction	3,801,045	3,735,117
Total net assets	<u>50,073,156</u>	<u>48,435,083</u>
Total liabilities and net assets	<u>\$ 83,623,457</u>	<u>\$ 82,015,328</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended August 31, 2026 and year ended December 31, 2025

	August 31, 2026	December 31, 2025
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 16,667,163	\$ 24,199,021
Amortization of entrance fees	970,328	1,469,743
Total resident services	17,637,491	25,668,764
Contributions, gifts, grants and bequests	266,265	114,065
Net assets released from restrictions	25,364	27,745
Total operating revenues and other support	17,929,121	25,810,574
Expenses:		
Nursing services	6,551,827	9,531,473
Rehabilitation	953,417	1,397,129
Recreation and special services	385,552	514,372
Pharmacy	288,584	461,195
Social Services	88,654	146,669
Physician Services	40,000	60,000
Dining Services	2,242,246	3,092,615
Building operations and maintenance	2,376,958	3,475,401
Housekeeping	263,983	374,043
Laundry	138,999	181,295
Management and general	2,984,089	4,453,300
Employee Benefits	704,568	941,246
Interest	552,441	796,165
Depreciation	1,515,068	2,166,122
Fundraising	43,475	71,289
Total expenses before non-recurring expenses	19,129,861	27,662,316
Operating loss before gains and losses	(1,200,741)	(1,851,741)
Loss on sale and disposal of property	-	(143,541)
Operating loss	(1,200,741)	(1,995,282)
Other income loss:		
Investment income, net of investment expense	321,949	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	2,473,665	2,358,967
Loss on early extinguishment of debt	(22,727)	-
Total other income	2,772,886	3,093,681
Revenues in excess of expenses	1,572,145	1,098,398
Increase in net assets without donor restrictions	1,572,145	1,098,398

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended August 31, 2026 and year ended December 31, 2025

	<u>August 31, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	42,115	193,927
Investment income, net of investment expense	1,379	563
Unrealized gain on investments	47,798	62,612
Net assets released from restrictions	<u>(25,364)</u>	<u>(27,745)</u>
Increase in net assets with donor restrictions	<u>65,928</u>	<u>229,357</u>
Increase in net assets	1,638,074	1,327,755
Net Assets, Beginning	<u>48,435,083</u>	<u>47,107,327</u>
Net Assets, Ending	<u><u>\$ 50,073,156</u></u>	<u><u>\$ 48,435,083</u></u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

Period ended August 31, 2026 and year ended December 31, 2025

	August 31, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	\$ 1,638,074	\$ 1,327,755
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,515,068	2,166,122
Provision for credit losses	134,481	276,872
Proceeds from non-refundable fees and deposits	1,259,702	1,660,220
Amortization of entrance fees	(970,328)	(1,469,743)
Loss on early extinguishment of debt	22,727	-
Unrealized gain on investments and change in fair value of funds held in trust by others	(2,521,463)	(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	6,385	9,609
Amortization of bond discount	5,339	8,017
Changes in assets and liabilities		
Accounts receivable	(283,204)	165,176
Entrance fee receivable	(108,235)	178,275
Other assets	172,063	(470,259)
Accounts payable	(232,707)	(155,956)
Accrued expenses	335,231	(444,654)
Other liabilities	106,581	(11,296)
Net cash provided by operating activities	1,076,366	956,949
Cash Flows From Investing Activities		
Acquisition of property and equipment	(1,662,634)	(1,661,933)
Purchases of investments	(304,013)	(6,994,233)
Proceeds from sale of investments	454,740	3,739,309
Due from affiliates, net	993,546	1,298,927
Net cash used in investing activities	(518,361)	(3,617,931)
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(144,870)	(291,917)
Principal payments on redemptions of long-term debt	(379,754)	(540,870)
Proceeds from issuance of long-term debt	7,046,324	-
Early payoff of long-term debt	(7,046,324)	-
Financing costs paid	(38,250)	-
Contributions restricted for long-term purposes	3,348	30,150
Net cash used in financing activities	(559,527)	(802,637)
Net change in cash, cash equivalents and restricted cash	(1,522)	(3,463,619)
Cash, cash equivalents and restricted cash, beginning	2,408,901	5,872,520
Cash, cash equivalents and restricted cash, ending	<u>\$ 2,407,378</u>	<u>\$ 2,408,901</u>
Cash and cash equivalents	\$ 48,044	\$ 49,567
Restricted cash in investments	2,359,334	2,359,334
Total cash, cash equivalents and restricted cash	<u>\$ 2,407,378</u>	<u>\$ 2,408,901</u>