

Presbyterian Homes in the Presbytery of Huntington

Statements of Financial Position

February 28, 2026 and December 31, 2025

	<u>February 28, 2026</u>	<u>December 31, 2025</u>
Assets		
Cash and cash equivalents	\$ 26,148	\$ 49,567
Investments	23,343,976	22,344,414
Statutory Liquid Reserve	1,173,375	1,173,375
Accounts receivable, net	2,209,561	2,017,448
Assets whose use is limited	3,484,635	3,484,635
Property and equipment, net	28,548,729	28,817,262
Due from affiliates, net	21,164,756	21,828,170
Funds held in trust by others	876,349	844,395
Other assets	1,383,695	1,456,062
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Total assets	<u>\$ 82,211,225</u>	<u>\$ 82,015,328</u>
Liabilities and Net Assets		
Accounts payable	\$ 643,918	727,959
Accrued expenses	2,391,504	2,215,874
Resident deposits	101,360	90,500
Entrance fee and deposit payable	781,291	796,425
Other liabilities	442,697	490,067
Long-term debt, senior living	18,706,638	18,763,425
Deferred revenue from entrance fees	10,156,082	10,495,995
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Total liabilities	<u>33,223,489</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	45,212,124	44,699,966
With donor restriction	3,775,611	3,735,117
Total net assets	<hr/> <u>48,987,736</u>	<hr/> <u>48,435,083</u>
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Total liabilities and net assets	<u>\$ 82,211,225</u>	<u>\$ 82,015,328</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended February 28, 2026 and year ended December 31, 2025

	<u>February 28, 2026</u>	<u>December 31, 2025</u>
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 3,943,420	\$ 24,199,021
Amortization of entrance fees	339,913	1,469,743
Total resident services	<u>4,283,333</u>	<u>25,668,764</u>
Contributions, gifts, grants and bequests	10,222	114,065
Net assets released from restrictions	<u>4,672</u>	<u>27,745</u>
Total operating revenues and other support	<u>4,298,227</u>	<u>25,810,574</u>
Expenses:		
Nursing services	1,538,074	9,531,473
Rehabilitation	227,546	1,397,129
Recreation and special services	86,562	514,372
Pharmacy	77,517	461,195
Social Services	26,435	146,669
Physician Services	10,000	60,000
Dining Services	535,844	3,092,615
Building operations and maintenance	656,960	3,475,401
Housekeeping	58,345	374,043
Laundry	30,103	181,295
Management and general	764,042	4,453,300
Employee Benefits	280,874	941,246
Interest	129,308	796,165
Depreciation	374,147	2,166,122
Fundraising	<u>10,869</u>	<u>71,289</u>
Total expenses before non-recurring expenses	<u>4,806,628</u>	<u>27,662,316</u>
Operating loss before gains and losses	(508,401)	(1,851,741)
Loss on sale and disposal of property	<u>-</u>	<u>(143,541)</u>
Operating loss	<u>(508,401)</u>	<u>(1,995,282)</u>
Other income:		
Investment income, net of investment expense	46,171	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	<u>971,378</u>	<u>2,358,967</u>
Total other income	<u>1,017,549</u>	<u>3,093,681</u>
Revenues in excess of expenses	509,148	1,098,398
Increase in net assets without donor restrictions	<u>509,148</u>	<u>1,098,398</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended February 28, 2026 and year ended December 31, 2025

	<u>February 28, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	23,553	193,927
Investment income, net of investment expense	-	563
Unrealized gain on investments	24,624	62,612
Net assets released from restrictions	<u>(4,672)</u>	<u>(27,745)</u>
Increase in net assets with donor restrictions	<u>43,505</u>	<u>229,357</u>
Increase in net assets	552,653	1,327,755
Net Assets, Beginning	<u>48,435,083</u>	<u>47,107,327</u>
Net Assets, Ending	<u>\$ 48,987,736</u>	<u>\$ 48,435,083</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

Period ended February 28, 2026 and year ended December 31, 2025

	<u>February 28, 2026</u>	<u>December 31, 2025</u>
Cash Flows From Operating Activities		
Increase in net assets	\$ 552,653	\$ 1,327,755
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	374,147	2,166,122
Provision for credit losses	51,061	276,872
Proceeds from non-refundable fees and deposits	10,860	1,660,220
Amortization of entrance fees	(339,913)	(1,469,743)
Unrealized gain on investments and change in fair value of funds held in trust by others	(996,002)	(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	-	(30,150)
Amortization of deferred financing costs	1,556	9,609
Amortization of bond discount	1,335	8,017
Changes in assets and liabilities		
Accounts receivable	(243,174)	165,176
Entrance fee receivable	-	178,275
Other assets	72,366	(470,259)
Accounts payable	(84,041)	(155,956)
Accrued expenses	175,630	(444,654)
Other liabilities	(47,370)	(11,296)
Net cash (used in) provided by operating activities	<u>(470,892)</u>	<u>956,949</u>
Cash Flows From Investing Activities		
Acquisition of property and equipment	(105,614)	(1,661,933)
Purchases of investments	(43,732)	(6,994,233)
Proceeds from sale of investments	8,217	3,739,309
Due from affiliates, net	663,414	1,298,927
Net cash provided by (used in) investing activities	<u>522,285</u>	<u>(3,617,931)</u>
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(15,134)	(291,917)
Principal payments on redemptions of long-term debt	(59,678)	(540,870)
Contributions restricted for long-term purposes	-	30,150
Net cash used in financing activities	<u>(74,812)</u>	<u>(832,787)</u>
Net change in cash, cash equivalents and restricted cash	(23,419)	(3,493,769)
Cash, cash equivalents and restricted cash, beginning	<u>2,378,751</u>	<u>5,872,520</u>
Cash, cash equivalents and restricted cash, ending	<u>\$ 2,355,332</u>	<u>\$ 2,378,751</u>
Cash and cash equivalents	\$ 26,148	\$ 49,567
Restricted cash in investments	2,359,334	2,359,334
Total cash, cash equivalents and restricted cash	<u>\$ 2,385,482</u>	<u>\$ 2,408,901</u>