

Presbyterian Homes in the Presbytery of Huntington

Statements of Financial Position

January 31, 2026 and December 31, 2025

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
Assets		
Cash and cash equivalents	\$ 23,257	\$ 49,567
Investments	22,950,367	22,350,863
Statutory Liquid Reserve	1,173,375	1,173,375
Accounts receivable, net	2,280,445	2,017,448
Assets whose use is limited	3,484,635	3,484,635
Property and equipment, net	28,659,984	28,817,262
Due from affiliates, net	21,330,268	21,828,170
Funds held in trust by others	867,608	844,395
Other assets	1,417,601	1,456,062
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Total assets	<u>\$ 82,187,540</u>	<u>\$ 82,021,777</u>
Liabilities and Net Assets		
Accounts payable	\$ 496,209	727,959
Accrued expenses	2,423,619	2,215,874
Resident deposits	90,500	90,500
Entrance fee and deposit payable	781,291	796,425
Other liabilities	468,167	490,067
Long-term debt, senior living	18,735,061	18,763,425
Deferred revenue from entrance fees	10,305,481	10,495,995
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Total liabilities	<u>33,300,328</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	45,115,669	44,706,415
With donor restriction	3,771,542	3,735,117
Total net assets	<hr/> <u>48,887,211</u>	<hr/> <u>48,441,532</u>
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Total liabilities and net assets	<u>\$ 82,187,540</u>	<u>\$ 82,021,777</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

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

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 2,070,191	\$ 24,199,021
Amortization of entrance fees	190,514	1,469,743
Total resident services	<u>2,260,705</u>	<u>25,668,764</u>
Contributions, gifts, grants and bequests	5,415	114,065
Net assets released from restrictions	<u>-</u>	<u>27,745</u>
Total operating revenues and other support	<u>2,266,119</u>	<u>25,810,574</u>
Expenses:		
Nursing services	812,466	9,531,473
Rehabilitation	114,244	1,397,129
Recreation and special services	42,789	514,372
Pharmacy	32,404	461,195
Social Services	15,205	146,669
Physician Services	5,000	60,000
Dining Services	278,523	3,092,615
Building operations and maintenance	328,425	3,475,401
Housekeeping	30,669	374,043
Laundry	14,731	181,295
Management and general	401,239	4,453,300
Employee Benefits	136,021	941,246
Interest	65,938	796,165
Depreciation	187,193	2,166,122
Fundraising	<u>5,434</u>	<u>71,289</u>
Total expenses before non-recurring expenses	<u>2,470,282</u>	<u>27,662,316</u>
Operating loss before gains and losses	(204,162)	(1,851,741)
Loss on sale and disposal of property	<u>-</u>	<u>(143,541)</u>
Operating loss	<u>(204,162)</u>	<u>(1,995,282)</u>
Other income:		
Investment income, net of investment expense	19,624	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	<u>593,793</u>	<u>2,365,416</u>
Total other income	<u>613,417</u>	<u>3,100,130</u>
Revenues in excess of expenses	409,255	1,104,847
Increase in net assets without donor restrictions	<u>409,255</u>	<u>1,104,847</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

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

	<u>January 31, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	20,542	193,927
Investment income, net of investment expense	-	563
Unrealized gain on investments	15,883	62,612
Net assets released from restrictions	-	(27,745)
	<u>36,425</u>	<u>229,357</u>
Increase in net assets with donor restrictions	36,425	229,357
Increase in net assets	445,679	1,334,204
Net Assets, Beginning	<u>48,441,532</u>	<u>47,107,327</u>
Net Assets, Ending	<u>\$ 48,887,211</u>	<u>\$ 48,441,532</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

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

	January 31, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	\$ 445,679	\$ 1,334,204
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	187,193	2,166,122
Provision for doubtful collections	26,223	276,872
Proceeds from non-refundable fees and deposits	(15,134)	1,660,220
Amortization of entrance fees	(190,514)	(1,469,743)
Unrealized gain on investments and change in fair value of funds held in trust by others	(609,676)	(2,428,028)
Realized loss (gain) on investments	-	24,998
Loss (gain) 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	778	9,609
Amortization of bond discount	667	8,017
Changes in assets and liabilities		
Accounts receivable	(289,220)	165,176
Entrance fee receivable	-	178,275
Other assets	38,461	(470,259)
Accounts payable	(231,751)	(155,956)
Accrued expenses	207,746	(444,654)
Other liabilities	(21,900)	(11,296)
Net cash (used in) provided by operating activities	<u>(451,448)</u>	<u>956,949</u>
Cash Flows From Investing Activities		
Acquisition of property and equipment	(29,914)	(1,661,933)
Purchases of investments	(20,811)	(8,131,126)
Proceeds from sale of investments	7,769	3,739,309
Due from affiliates, net	497,902	1,298,927
Net cash provided by (used in) investing activities	<u>454,946</u>	<u>(4,754,824)</u>
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	-	(291,917)
Principal payments on redemptions of long-term debt	(29,809)	(540,870)
Contributions restricted for long-term purposes	-	30,150
Net cash used in financing activities	<u>(29,809)</u>	<u>(832,787)</u>
Net change in cash, cash equivalents and restricted cash	(26,310)	(4,630,662)
Cash, cash equivalents and restricted cash, beginning	<u>1,241,858</u>	<u>5,872,520</u>
Cash, cash equivalents and restricted cash, ending	<u>\$ 1,215,547</u>	<u>\$ 1,241,858</u>
Cash and cash equivalents	\$ 23,257	\$ 49,567
Restricted cash in investments	1,222,441	1,222,441
Total cash, cash equivalents and restricted cash	<u>\$ 1,245,697</u>	<u>\$ 1,272,008</u>