Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position May 31, 2025 and December 31, 2024

		May 31, 2025		December 31, 2024	
Assets					
Cash and cash equivalents	\$	26,424	\$	19,467	
Investments	Ψ	20,435,743	Ψ	19,695,308	
Statutory Liquid Reserve		1,039,663		1,039,663	
Accounts receivable, net		2,365,244		2,637,770	
Assets whose use is limited		3,927,634		4,172,279	
Property and equipment, net		29,559,906		29,464,991	
Due from affiliates, net		21,550,802		23,127,097	
Funds held in trust by others		792,055		781,783	
Other assets		1,279,619		985,803	
Total assets		80,977,092	\$	81,924,162	
Liabilities and Net Assets					
Accounts payable	\$	357,311	\$	883,915	
Accrued expenses	Ψ	2,752,469	Ψ	2,660,528	
Resident deposits		281,740		250,280	
Entrance fee and deposit payable		263,323		263,323	
Other liabilities		431,656		501,363	
Long-term debt, senior living		19,060,306		19,286,669	
Deferred revenue from entrance fees		10,717,601		10,970,757	
Total liabilities		33,864,406		34,816,834	
Net Assets					
Without donor restriction		43,533,096		43,601,567	
With donor restriction		3,579,590		3,505,760	
Total net assets		47,112,687		47,107,327	
Total liabilities and net assets	\$	80,977,092	\$	81,924,162	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended May 31, 2025 and year ended December 31, 2024

Net Assets Without Donor Restrictions Revenues, gains and other support: Resident services: \$ 10,133,365 \$ 30,164,768 Resident services: 622,798 1,639,858 Total resident services 10,755,161 31,804,625 Contributions, giffs, grants and bequests 86,680 118,704 Government stimulus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses:		May 31, 2025	December 31, 2024	
Resident services \$ 10,133,365 \$ 30,164,768 Amortzation of entrance fees 622,796 1,639,686 Total resident services 10,756,161 31,804,625 Contributions, gifts, grants and bequests 86,680 118,704 Government stitudus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses: *** *** Nursing services 4,036,327 12,781,914 Rehabilitation 607,875 1,741,939 Recreation and special services 216,887 652,955 Pharmacy 197,785 679,349 Social Services 3,3276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 7,1196 256,596 Employee Benefits 606,357				
Resident services \$ 10.133.365 \$ 30.164,768 Amortization of entrance fees 622,796 1.639,868 Total resident services 10.756,161 3.808,682 Contributions, giffs, grants and bequests 86,680 1118,704 Government stimulus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses: Expenses: Nursing services 4,036,327 12,781,914 Rechabilitation 607,875 1,714,939 Recreation and special services 63,276 194,247 Physician Services 63,276 194,247 Physician Services 2,500 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5173,569				
Amortization of entrance fees 622.796 1.639.858 Total resident services 10,756,161 31,804,625 Contributions, gifts, grants and bequests 86,680 118,704 Government stimulus - 113,141 115,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses: Nursing services 4,036,327 12,781,914 Rehabilitation 607,875 1,714,939 Recreation and special services 216,897 652,995 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,244,4291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,69 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,820 818,078		40.400.005		
Total resident services 10,756,161 31,804,626 Contributions, gifts, grants and bequests 86,680 118,704 Government stimulus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses:				
Contributions, giffs, grants and bequests 86,680 118,704 Government stimulus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses:				
Government stimulus - 113,141 Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses: Nursing services 4,036,327 12,781,914 Rehabilitation 607,875 1,714,939 Recreation and special services 216,897 652,595 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Bullding operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 86,818 2,199,425 Fundraising 32,375 69,967 Total expenses	l otal resident services	10,756,161	31,804,625	
Net assets released from restrictions 15,419 155,790 Total operating revenues and other support 10,858,261 32,192,260 Expenses: Use a services Nursing services 4,036,327 12,781,914 Rehabilitation 607,875 1,714,939 Recreation and special services 216,897 652,595 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 </td <td>Contributions, gifts, grants and bequests</td> <td>86,680</td> <td>118,704</td>	Contributions, gifts, grants and bequests	86,680	118,704	
Expenses: Nursing services	Government stimulus	-	113,141	
Expenses: Nursing services	Net assets released from restrictions	15,419	155,790	
Nursing services 4,036,327 12,781,914 Rehabilitation 607,875 1,714,939 Recreation and special services 216,897 652,595 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Other income: 1 1,308,664	Total operating revenues and other support	10,858,261	32,192,260	
Rehabilitation 607,875 1,714,939 Recreation and special services 216,897 652,595 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Other income: 1nominate 1,308,684 Other income: 1,308,684 1,308	Expenses:			
Recreation and special services 216,897 652,595 Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 603,57 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927	Nursing services	4,036,327	12,781,914	
Pharmacy 197,785 679,349 Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 1nvestment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 <t< td=""><td>Rehabilitation</td><td>607,875</td><td>1,714,939</td></t<>	Rehabilitation	607,875	1,714,939	
Social Services 63,276 194,247 Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 1nvestment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 <	Recreation and special services	216,897	652,595	
Physician Services 25,000 83,152 Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 1nvestment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617	Pharmacy	197,785	679,349	
Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 262,153 591,927 Realized (loss) gain on investment expense 262,153 591,927 Realized gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (l	Social Services	63,276	194,247	
Dining Services 1,234,416 3,823,702 Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 262,153 591,927 Realized (loss) gain on investment expense 262,153 591,927 Realized gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (l	Physician Services	25,000	83,152	
Building operations and maintenance 1,444,291 3,727,101 Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,598 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 262,153 591,927 Realized (loss) gain on investment expense 262,153 591,927 Realized gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472		1,234,416	3,823,702	
Housekeeping 162,917 514,604 Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 262,153 591,927 Realized (loss) gain on investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	•	1,444,291	3,727,101	
Laundry 71,196 256,596 Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: 262,153 591,927 Realized (loss) gain on investment expense 262,153 591,927 Realized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	• •			
Management and general 1,873,626 5,173,569 Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472		·	· ·	
Employee Benefits 606,357 1,769,896 Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	·	·	,	
Interest 330,620 816,078 Depreciation 886,818 2,109,425 Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472				
Depreciation Fundraising 886,818 32,375 2,109,425 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472		·		
Fundraising 32,375 69,967 Total expenses before non-recurring expenses 11,789,774 34,367,135 Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472				
Operating loss before gains and losses (931,514) (2,174,875) (Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	•	•		
(Loss) gain on sale and disposal of property (106,700) 419,730 Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Total expenses before non-recurring expenses	11,789,774	34,367,135	
Operating loss (1,038,213) (1,755,145) Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Operating loss before gains and losses	(931,514)	(2,174,875)	
Other income: Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	(Loss) gain on sale and disposal of property	(106,700)	419,730	
Investment income, net of investment expense 262,153 591,927 Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Operating loss	(1,038,213)	(1,755,145)	
Realized (loss) gain on investments (103,360) 26 Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Other income:			
Unrealized gain on investments 810,950 1,308,664 Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Investment income, net of investment expense	262,153	591,927	
Total other income 969,742 1,900,617 Revenues (less than) in excess of expenses (68,471) 145,472	Realized (loss) gain on investments	(103,360)	26	
Revenues (less than) in excess of expenses (68,471) 145,472			1,308,664	
<u> </u>	Total other income	969,742	1,900,617	
(Decrease) increase in net assets without donor restrictions (68,471) 145,472	Revenues (less than) in excess of expenses	(68,471)	145,472	
	(Decrease) increase in net assets without donor restrictions	(68,471)	145,472	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended May 31, 2025 and year ended December 31, 2024

	May 31, 2025	December 31, 2024
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	78,555	98,493
Investment income, net of investment expense	422	276
Unrealized gain on investments	10,272	55,692
Net assets released from restrictions	(15,419)	(155,790)
Increase (decrease) in net assets with donor restrictions	73,830	(1,329)
Increase in net assets	5,359	144,143
Net Assets, Beginning	47,107,327	46,963,184
Net Assets, Ending	\$ 47,112,687	\$ 47,107,327

Presbyterian Homes in the Presbytery of Huntingdon Statements of Cash Flows Period ended May 31, 2025 and year ended December 31, 2024

Period ended may 31, 2025 and year ended December 31, 2024				
	May 31, 2025		December 31, 2024	
Cash Flows From Operating Activities				
Increase in net assets	\$	5,359	\$	144,143
Adjustments to reconcile increase (decrease) in net assets (deficit) to				
net cash provided by (used in) operating activities				
Depreciation		886,818		2,109,425
Provision for doubtful collections		162,858		498,803
Proceeds from non-refundable fees and deposits		454,560		2,633,374
Amortization of entrance fees		(622,796)		(1,639,858)
Unrealized gain on investments and change in fair value of funds held in trust by others		(821,222)		(1,364,356)
Realized loss (gain) on investments		103,360		(26)
Loss (gain) on sale of community and disposals of property and equipment		106,700		(419,730)
Amortization of deferred financing costs		4,162		12,999
Amortization of bond discount		3,341		8,019
Changes in assets and liabilities				
Accounts receivable		(140,832)		(111,406)
Entrance fee receivable		250,500		(135,148)
Other assets		(293,816)		(276,006)
Accounts payable		(526,604)		(267,824)
Accrued expenses		91,941		(234,133)
Other liabilities		(69,707)		75,498
Net cash (used in) provided by operating activities		(405,379)		1,033,775
Cash Flows From Investing Activities				
Acquisition of property and equipment		(1,088,432)		(3,405,011)
Proceeds from sale of property and equipment		-		5,600,000
Purchases of investments		(2,890,934)		(598,262)
Proceeds from sale of investments		3,102,734		1,341,819
Due from affiliates, net		1,576,294		1,983,414
Net cash provided by investing activities		699,662		4,921,960
Cash Flows From Financing Activities				
Refunds of entrance fees and deposits		(53,460)		(346,661)
Principal payments on redemptions of long-term debt		(233,865)		(694,509)
Financing costs paid		<u> </u>		(6,015)
Net cash used in financing activities		(287,325)		(1,047,186)
Net change in cash, cash equivalents and restricted cash		6,958		4,908,549
Cash, cash equivalents and restricted cash, beginning		5,872,520		963,971
Cash, cash equivalents and restricted cash, ending	\$	5,879,478	\$	5,872,520
	-			
Cash and cash equivalents	\$	26,424	\$	19,467
Restricted cash in investments		5,853,054		5,853,054
Total cash, cash equivalents and restricted cash	\$	5,879,478	\$	5,872,520