

Presbyterian Homes in the Presbytery of Huntington

Statements of Financial Position

May 31, 2026 and December 31, 2025

	<u>May 31, 2026</u>	<u>December 31, 2025</u>
Assets		
Cash and cash equivalents	\$ 48,641	\$ 49,567
Investments	24,749,067	22,344,414
Statutory Liquid Reserve	1,173,375	1,173,375
Accounts receivable, net	2,032,999	2,017,448
Assets whose use is limited	3,474,074	3,484,635
Property and equipment, net	28,880,575	28,817,262
Due from affiliates, net	20,811,427	21,828,170
Funds held in trust by others	897,676	844,395
Other assets	1,344,966	1,456,062
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Total assets	<u>\$ 83,412,801</u>	<u>\$ 82,015,328</u>
Liabilities and Net Assets		
Accounts payable	1,151,569	727,959
Accrued expenses	2,195,822	2,215,874
Resident deposits	138,280	90,500
Entrance fee and deposit payable	934,018	796,425
Other liabilities	747,055	490,067
Long-term debt, senior living	18,595,219	18,763,425
Deferred revenue from entrance fees	9,758,322	10,495,995
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Total liabilities	<u>33,520,286</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	46,082,835	44,699,966
With donor restriction	3,809,680	3,735,117
Total net assets	<hr/> <u>49,892,515</u>	<hr/> <u>48,435,083</u>
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Total liabilities and net assets	<u>\$ 83,412,801</u>	<u>\$ 82,015,328</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

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

	<u>May 31, 2026</u>	<u>December 31, 2025</u>
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 10,187,511	\$ 24,199,021
Amortization of entrance fees	686,225	1,469,743
Total resident services	<u>10,873,736</u>	<u>25,668,764</u>
Contributions, gifts, grants and bequests	12,131	114,065
Net assets released from restrictions	<u>7,643</u>	<u>27,745</u>
Total operating revenues and other support	<u>10,893,509</u>	<u>25,810,574</u>
Expenses:		
Nursing services	3,984,208	9,531,473
Rehabilitation	591,261	1,397,129
Recreation and special services	237,785	514,372
Pharmacy	190,539	461,195
Social Services	63,026	146,669
Physician Services	25,000	60,000
Dining Services	1,364,120	3,092,615
Building operations and maintenance	1,478,562	3,475,401
Housekeeping	154,956	374,043
Laundry	87,132	181,295
Management and general	1,846,496	4,453,300
Employee Benefits	619,362	941,246
Interest	331,996	796,165
Depreciation	945,783	2,166,122
Fundraising	<u>27,172</u>	<u>71,289</u>
Total expenses before non-recurring expenses	<u>11,947,397</u>	<u>27,662,316</u>
Operating loss before gains and losses	(1,053,887)	(1,851,741)
Loss on sale and disposal of property	<u>-</u>	<u>(143,541)</u>
Operating loss	<u>(1,053,887)</u>	<u>(1,995,282)</u>
Other income loss:		
Investment income, net of investment expense	168,915	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	<u>2,267,842</u>	<u>2,358,967</u>
Total other income	<u>2,436,756</u>	<u>3,093,681</u>
Revenues in excess of expenses	1,382,869	1,098,398
Increase in net assets without donor restrictions	<u>1,382,869</u>	<u>1,098,398</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

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

	<u>May 31, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	34,705	193,927
Investment income, net of investment expense	984	563
Unrealized gain on investments	46,518	62,612
Net assets released from restrictions	<u>(7,643)</u>	<u>(27,745)</u>
Increase in net assets with donor restrictions	<u>74,563</u>	<u>229,357</u>
Increase in net assets	1,457,432	1,327,755
Net Assets, Beginning	<u>48,435,083</u>	<u>47,107,327</u>
Net Assets, Ending	<u>\$ 49,892,515</u>	<u>\$ 48,435,083</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

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

	May 31, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	\$ 1,457,432	\$ 1,327,755
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	945,783	2,166,122
Provision for credit losses	107,505	276,872
Proceeds from non-refundable fees and deposits	265,582	1,660,220
Amortization of entrance fees	(686,225)	(1,469,743)
Unrealized gain on investments and change in fair value of funds held in trust by others	(2,314,359)	(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	3,890	9,609
Amortization of bond discount	3,337	8,017
Changes in assets and liabilities		
Accounts receivable	(195,401)	165,176
Entrance fee receivable	72,345	178,275
Other assets	111,096	(470,259)
Accounts payable	423,610	(155,956)
Accrued expenses	(20,051)	(444,654)
Other liabilities	256,988	(11,296)
Net cash provided by operating activities	<u>428,184</u>	<u>956,949</u>
Cash Flows From Investing Activities		
Acquisition of property and equipment	(1,009,096)	(1,661,933)
Purchases of investments	(157,053)	(6,994,233)
Proceeds from sale of investments	24,038	3,739,309
Due from affiliates, net	1,016,743	1,298,927
Net cash used in investing activities	<u>(125,368)</u>	<u>(3,617,931)</u>
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(131,657)	(291,917)
Principal payments on redemptions of long-term debt	(175,433)	(540,870)
Contributions restricted for long-term purposes	3,348	30,150
Net cash used in financing activities	<u>(303,742)</u>	<u>(802,637)</u>
Net change in cash, cash equivalents and restricted cash	(926)	(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>\$ 2,407,975</u>	<u>\$ 2,408,901</u>
Cash and cash equivalents	\$ 48,641	\$ 49,567
Restricted cash in investments	2,359,334	2,359,334
Total cash, cash equivalents and restricted cash	<u>\$ 2,407,975</u>	<u>\$ 2,408,901</u>