Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position November 30, 2025 and December 31, 2024

	_ Nove	November 30, 2025		December 31, 2024	
Assets					
Cash and cash equivalents	\$	43,122	\$	19,467	
Investments	Ψ	22,746,973	Ψ	19,695,308	
Statutory Liquid Reserve		1,039,663		1,039,663	
Accounts receivable, net		2,388,575		2,637,770	
Assets whose use is limited		3,454,209		4,172,279	
Property and equipment, net		28,938,820		29,464,991	
Due from affiliates, net		21,217,368		23,127,097	
Funds held in trust by others		851,295		781,783	
Other assets		1,384,620		985,803	
Total assets	\$	82,064,645	\$	81,924,162	
Liabilities and Net Assets					
Accounts payable	\$	500,725	\$	883,915	
Accrued expenses	•	2,551,436	•	2,660,528	
Resident deposits		83,000		250,280	
Entrance fee and deposit payable		263,323		263,323	
Other liabilities		299,227		501,363	
Long-term debt, senior living		18,791,727		19,286,669	
Deferred revenue from entrance fees		11,125,502		10,970,757	
Total liabilities		33,614,940		34,816,834	
Net Assets					
Without donor restriction		44,711,819		43,601,567	
With donor restriction		3,737,886		3,505,760	
Total net assets		48,449,705		47,107,327	
Total liabilities and net assets	\$	82,064,645	\$	81,924,162	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended November 30, 2025 and year ended December 31, 2024

	November 30, 2025	December 31, 2024	
Net Assets Without Donor Restrictions			
Revenues, gains and other support:			
Resident services:			
Resident services	\$ 22,219,622	\$ 30,164,768	
Amortization of entrance fees	1,373,338_	1,639,858	
Total resident services	23,592,960	31,804,625	
Contributions, gifts, grants and bequests	109,312	118,704	
Government stimulus	-	113,141	
Net assets released from restrictions	24,585	155,790	
Total operating revenues and other support	23,726,858	32,192,260	
Expenses:			
Nursing services	8,746,224	12,781,914	
Rehabilitation	1,280,370	1,714,939	
Recreation and special services	474,981	652,595	
Pharmacy	441,721	679,349	
Social Services	134,597	194,247	
Physician Services	55,000	83,152	
Dining Services	2,828,194	3,823,702	
Building operations and maintenance	3,147,933	3,727,101	
Housekeeping	343,651	514,604	
Laundry	163,952	256,596	
Management and general	4,104,853	5,173,569	
Employee Benefits	1,316,015	1,769,896	
Interest	729,813	816,078	
Depreciation	1,967,033	2,109,425	
Fundraising	58,858	69,967	
Total expenses before non-recurring expenses	25,793,194	34,367,135	
Operating loss before gains and losses	(2,066,336)	(2,174,875)	
(Loss) gain on sale and disposal of property	(142,771)	419,730	
Operating loss	(2,209,107)	(1,755,145)	
Other income:			
Investment income, net of investment expense	567,362	591,927	
Realized (loss) gain on investments	(103,324)	26	
Unrealized gain on investments	2,855,321	1,308,664	
Total other income	3,319,359	1,900,617	
Revenues in excess of expenses	1,110,251	145,472	
Increase in net assets without donor restrictions	1,110,251	145,472	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended November 30, 2025 and year ended December 31, 2024

	November 30, 2025	<u> </u>	December 31, 2024
Net Assets With Donor Restrictions			
Contributions, gifts, grants and bequests	186,71	1	98,493
Investment income, net of investment expense	48	8	276
Unrealized gain on investments	69,51	3	55,692
Net assets released from restrictions	(24,58	<u>5)</u> _	(155,790)
Increase (decrease) in net assets with donor restrictions	232,12	<u>6</u> _	(1,329)
Increase in net assets	1,342,37	8	144,143
Net Assets, Beginning	47,107,32	<u>7</u> _	46,963,184
Net Assets, Ending	\$ 48,449,70	<u>5</u> <u> </u>	\$ 47,107,327

Presbyterian Homes in the Presbytery of Huntingdon Statements of Cash Flows

Period ended November 30, 2025 and year ended December 31, 2024

Cash Flows From Operating Activities Increase in net assets \$ 1,342,378 \$ 144,147 Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities 1,967,033 2,109,425 Depreciation 1,967,033 2,109,425 Provision for doubtful collections 316,988 488,803 Proceeds from non-refundable fees and deposits 1,827,333 (1,832,835) Provision of non-refundable fees and deposits (1,873,338) (1,832,836) Unrealized gain on investments and change in fair value of funds held in trust by others (2,924,844) (1,843,856) Realized base (gain) on sile of community and disposals of property and equipment 142,771 (11,937,936) Realized base (gain) on sile of community and disposals of property and equipment 12,924,844 (1,943,756) Amontization of obtord discount 7,349 (11,104,756) Changes in assets are liabilities 7,349 (11,104,66) Entrance fee widely 3,330 (11,154,66) Entrance fee widely 3,330 (25,04,133) Other liabilities 1,000,000 (20,133) Other liabilities (3,168,736)	Period ended November 30, 2025 and year ended December 31, 2024					
Increase in net assets 1,342,378 1,341,348 Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities 1,967,033 2,109,425 Provision for doubtful collections 316,988 498,803		Nove	November 30, 2025		December 31, 2024	
Increase in net assets 1,342,378 1,341,348 Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities 1,967,033 2,109,425 Provision for doubtful collections 316,988 498,803	Cash Flows From Operating Activities					
Pereciation		\$	1,342,378	\$	144,143	
Pereciation	Adjustments to reconcile increase (decrease) in net assets (deficit) to					
Depreciation						
Provision for doubfful collections 316,988 498,803 Proceeds from non-refundable fees and deposits 1,652,720 2,633,374 Amortization of entrance fees (1,373,338) (1,639,858) Unrealized gain on investiments (1,373,338) (1,639,858) Unrealized gain on investiments (2,924,834) (1,364,356) Realized loss (gain) on sive strements (20,24,834) (2,60,434) Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Entrance fee receivable (333,320) (135,148) Other assets (398,817) (276,006) Accounts receivable (383,190) (267,824) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities (3,168,736) (598,2	Depreciation		1,967,033		2,109,425	
Amortization of entrance fees (1,373,338) (1,639,858) Unrealized gain on investments and change in fair value of funds held in trust by others (2,924,834) (1,364,356) Realized loss (gain) on investments 103,324 (26) Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Accounts receivable (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Proceeds from sale of investments (3,188,736) (598,262) Proceeds from sale of investments (3,188,736) (598,262) Proceeds from sale of investments <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>						
Amortization of entrance fees (1,373,338) (1,639,858) Unrealized gain on investments and change in fair value of funds held in trust by others (2,924,834) (1,364,356) Realized loss (gain) on investments 103,324 (26) Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Accounts receivable (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Proceeds from sale of investments (3,188,736) (598,262) Proceeds from sale of investments (3,188,736) (598,262) Proceeds from sale of investments <td< td=""><td>Proceeds from non-refundable fees and deposits</td><td></td><td>1,652,720</td><td></td><td>2,633,374</td></td<>	Proceeds from non-refundable fees and deposits		1,652,720		2,633,374	
Realized loss (gain) on investments 103,324 (26) Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of deferred financing costs 8,831 (12,999) Amortization of bond discount 7,349 (8,019) Changes in assets and liabilities (101,093) (111,406) Accounts receivable (101,093) (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accouted expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (5,982,622) Proceeds from sale of investments (3,168,736) (5,982,622) Proceeds from sale of investments (3,947,601) Refunds of entran					(1,639,858)	
Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of deferred financing costs 8,831 12,999 Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accured expenses (109,092) (234,133) Other liabilities 2(202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of investments (3,168,736) (599,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities (291,917) </td <td>Unrealized gain on investments and change in fair value of funds held in trust by others</td> <td></td> <td>(2,924,834)</td> <td></td> <td>(1,364,356)</td>	Unrealized gain on investments and change in fair value of funds held in trust by others		(2,924,834)		(1,364,356)	
Loss (gain) on sale of community and disposals of property and equipment 142,771 (419,730) Amortization of deferred financing costs 8,831 12,999 Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accured expenses (109,092) (234,133) Other liabilities 2(202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of investments (3,168,736) (599,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities (291,917) </td <td>·</td> <td></td> <td></td> <td></td> <td></td>	·					
Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Accounts receivable (33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,580,010) Proceeds from sale of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661)			142,771			
Amortization of bond discount 7,349 8,019 Changes in assets and liabilities (101,093) (111,406) Accounts receivable (33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,580,010) Proceeds from sale of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661)	Amortization of deferred financing costs		8,831		12,999	
Accounts receivable (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (2,91,212) (2,91,212) Net cash provided by inv			7,349		8,019	
Accounts receivable (101,093) (111,406) Entrance fee receivable 33,320 (135,148) Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment (2,91,212) (2,91,212) Net cash provided by inv			,-		-,-	
Entrance fee receivable Other assets (398,817) (276,006) (338,320) (298,817) (276,006) Accounts payable (383,190) (267,824) (267,824) Accrued expenses (109,092) (234,133) (202,136) 75,498 Net cash provided by operating activities (202,136) 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Acquisition of property and equipment (1,583,633) (3,405,011) (1,583,633) (598,262) Proceeds from sale of property and equipment (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (598,262) Proceeds from sale of investments (1,583,633) (3,405,011) (3,188,736) (3,405,011) Net cash provided by investing activities (1,583,633) (3,405,011) (3,188,736) (3,405,011) Refunds of entrance fees and deposits (1,583,633) (3,405,011) (3,1	<u> </u>		(101,093)		(111,406)	
Other assets (398,817) (276,006) Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of property and equipment - 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039)					, ,	
Accounts payable (383,190) (267,824) Accrued expenses (109,092) (234,133) Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Cash Flows From Investing Activities (1,583,633) (3,405,011) Proceeds from sale of property and equipment (1,583,633) (3,405,011) Proceeds from sale of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning	Other assets		,			
Accrued expenses Other liabilities (109,092) (234,133) (202,136) (234,133) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment 5,600,000 For coeds from sale of investments (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971					, ,	
Other liabilities (202,136) 75,498 Net cash provided by operating activities 82,196 1,033,775 Cash Flows From Investing Activities 82,196 1,033,775 Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid 1 - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971						
Cash Flows From Investing Activities Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Refunds of entrance fees and deposits (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971					, , ,	
Acquisition of property and equipment (1,583,633) (3,405,011) Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Net cash provided by operating activities		82,196		1,033,775	
Proceeds from sale of property and equipment - 5,600,000 Purchases of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Cash Flows From Investing Activities					
Purchases of investments (3,168,736) (598,262) Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Acquisition of property and equipment		(1,583,633)		(3,405,011)	
Proceeds from sale of investments 3,587,138 1,341,819 Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities 291,917 (346,661) Refunds of entrance fees and deposits (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Proceeds from sale of property and equipment		-		5,600,000	
Due from affiliates, net 1,909,729 1,983,414 Net cash provided by investing activities 744,498 4,921,960 Cash Flows From Financing Activities 8 291,917 (346,661) Principal payments on redemptions of long-term debt Financing costs paid (511,122) (694,509) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Purchases of investments		(3,168,736)		(598,262)	
Net cash provided by investing activities Cash Flows From Financing Activities Refunds of entrance fees and deposits Principal payments on redemptions of long-term debt Financing costs paid Net cash used in financing activities Net change in cash, cash equivalents and restricted cash Cash, cash equivalents and restricted cash, beginning 744,498 4,921,960 (291,917) (346,661) (511,122) (694,509) - (6,015) (803,039) (1,047,186) 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Proceeds from sale of investments		3,587,138		1,341,819	
Cash Flows From Financing Activities Refunds of entrance fees and deposits Principal payments on redemptions of long-term debt Financing costs paid Net cash used in financing activities Net change in cash, cash equivalents and restricted cash Cash, cash equivalents and restricted cash, beginning Cash, cash equivalents and restricted cash, beginning Cash Flows From Financing (291,917) (346,661) (511,122) (694,509) (6,015) (803,039) (1,047,186) 23,655 4,908,549	Due from affiliates, net		1,909,729		1,983,414	
Refunds of entrance fees and deposits (291,917) (346,661) Principal payments on redemptions of long-term debt (511,122) (694,509) Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Net cash provided by investing activities		744,498		4,921,960	
Principal payments on redemptions of long-term debt Financing costs paid Net cash used in financing activities Net change in cash, cash equivalents and restricted cash Cash, cash equivalents and restricted cash, beginning (511,122) (694,509) (6,015) (803,039) (1,047,186) 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Cash Flows From Financing Activities					
Financing costs paid - (6,015) Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash 23,655 4,908,549 Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Refunds of entrance fees and deposits		(291,917)		(346,661)	
Net cash used in financing activities (803,039) (1,047,186) Net change in cash, cash equivalents and restricted cash Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Principal payments on redemptions of long-term debt		(511,122)		(694,509)	
Net change in cash, cash equivalents and restricted cash Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Financing costs paid		-		(6,015)	
Cash, cash equivalents and restricted cash, beginning 5,872,520 963,971	Net cash used in financing activities		(803,039)		(1,047,186)	
	Net change in cash, cash equivalents and restricted cash		23,655		4,908,549	
Cash, cash equivalents and restricted cash, ending \$ 5,896,175 \$ 5,872,520	Cash, cash equivalents and restricted cash, beginning		5,872,520		963,971	
	Cash, cash equivalents and restricted cash, ending	\$	5,896,175	\$	5,872,520	
	· · · · · ·			-	<u> </u>	
Cash and cash equivalents \$ 43,122 \$ 19,467	Cash and cash equivalents	\$	43,122	\$	19,467	
Restricted cash in investments 5,853,054 5,853,054						
Total cash, cash equivalents and restricted cash \$ 5,896,175 \$ 5,872,520	Total cash, cash equivalents and restricted cash	\$	5,896,175	\$	5,872,520	