

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position

November 30, 2025 and December 31, 2024

	November 30, 2025	December 31, 2024
Assets		
Cash and cash equivalents	\$ 43,122	\$ 19,467
Investments	22,746,973	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	<u>\$ 82,064,645</u>	<u>\$ 81,924,162</u>
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	<u>33,614,940</u>	<u>34,816,834</u>
Net Assets		
Without donor restriction	44,711,819	43,601,567
With donor restriction	3,737,886	3,505,760
Total net assets	<u>48,449,705</u>	<u>47,107,327</u>
Total liabilities and net assets	<u>\$ 82,064,645</u>	<u>\$ 81,924,162</u>

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

	<u>November 30, 2025</u>	<u>December 31, 2024</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	186,711	98,493
Investment income, net of investment expense	488	276
Unrealized gain on investments	69,513	55,692
Net assets released from restrictions	<u>(24,585)</u>	<u>(155,790)</u>
Increase (decrease) in net assets with donor restrictions	<u>232,126</u>	<u>(1,329)</u>
Increase in net assets	1,342,378	144,143
Net Assets, Beginning	<u>47,107,327</u>	<u>46,963,184</u>
Net Assets, Ending	<u><u>\$ 48,449,705</u></u>	<u><u>\$ 47,107,327</u></u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

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

	November 30, 2025	December 31, 2024
Cash Flows From Operating Activities		
Increase in net assets	\$ 1,342,378	\$ 144,143
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,967,033	2,109,425
Provision for doubtful collections	316,968	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 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 deferred financing costs	8,831	12,999
Amortization of bond discount	7,349	8,019
Changes in assets and liabilities		
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		
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		
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
Cash, cash equivalents and restricted cash, ending	<u>\$ 5,896,175</u>	<u>\$ 5,872,520</u>
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	<u>\$ 5,896,175</u>	<u>\$ 5,872,520</u>