Presbyterian Homes in the Presbytery of Huntingdon

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

	September 30, 2025	December 31, 2024
Assets		
Cash and cash equivalents	$ 29,030	$ 19,467
Investments	22,628,217	19,695,308
Statutory Liquid Reserve	1,039,663	1,039,663
Accounts receivable, net	2,226,225	2,637,770
Assets whose use is limited	3,454,209	4,172,279
Property and equipment, net	29,183,958	29,464,991
Due from affiliates, net	21,374,185	23,127,097
Funds held in trust by others	839,488	781,783
Other assets	1,518,798	985,803
Total assets	$ 82,293,772	$ 81,924,162
Liabilities and Net Assets		
Accounts payable	452,230	$ 883,915
Accrued expenses	2,915,837	2,660,528
Resident deposits	179,485	250,280
Entrance fee and deposit payable	263,323	263,323
Other liabilities	359,561	501,363
Long-term debt, senior living	18,848,150	19,286,669
Deferred revenue from entrance fees	10,641,028	10,970,757
Total liabilities	33,659,615	34,816,834
Net Assets		
Without donor restriction	44,992,468	43,601,567
With donor restriction	3,641,690	3,505,760
Total net assets	48,634,157	47,107,327
Total liabilities and net assets	$ 82,293,772	$ 81,924,162

Presbyterian Homes in the Presbytery of Huntingdon

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

	September 30, 2025	December 31, 2024
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	$ 18,252,576	$ 30,164,768
Amortization of entrance fees	1,183,612	1,639,858
Total resident services	19,436,188	31,804,625
Contributions, gifts, grants and bequests	117,574	118,704
Government stimulus	-	113,141
Net assets released from restrictions	20,405	155,790
Total operating revenues and other support	19,574,166	32,192,260
Expenses:		
Nursing services	7,192,132	12,781,914
Rehabilitation	1,053,925	1,714,939
Recreation and special services	392,322	652,595
Pharmacy	372,842	679,349
Social Services	110,778	194,247
Physician Services	45,000	83,152
Dining Services	2,308,965	3,823,702
Building operations and maintenance	2,588,743	3,727,101
Housekeeping	295,578	514,604
Laundry	131,223	256,596
Management and general	3,386,997	5,173,569
Employee Benefits	1,098,303	1,769,896
Interest	599,573	816,078
Depreciation	1,609,355	2,109,425
Fundraising	45,908	69,967
Total expenses before non-recurring expenses	21,231,646	34,367,135
Operating loss before gains and losses	(1,657,480)	(2,174,875)
(Loss) gain on sale and disposal of property	(142,772)	419,730
Operating loss	(1,800,252)	(1,755,145)
Other income:		
Investment income, net of investment expense	484,365	591,927
Realized (loss) gain on investments	(103,360)	26
Unrealized gain on investments	2,810,146	1,308,664
Total other income	3,191,151	1,900,617
Revenues in excess of expenses	1,390,900	145,472
Increase in net assets without donor restrictions	1,390,900	145,472

Presbyterian Homes in the Presbytery of Huntingdon

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

	September 30, 2025	December 31, 2024
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	98,207	98,493
Investment income, net of investment expense	422	276
Unrealized gain on investments	57,705	55,692
Net assets released from restrictions	(20,405)	(155,790)
Increase (decrease) in net assets with donor restrictions	135,930	(1,329)
Increase in net assets	1,526,830	144,143
Net Assets, Beginning	47,107,327	46,963,184
Net Assets, Ending	$ 48,634,157	$ 47,107,327

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

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

	September 30, 2025	December 31, 2024
Cash Flows From Operating Activities		
Increase in net assets	$ 1,526,830	$ 144,143
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,609,355	2,109,425
Provision for doubtful collections	281,084	498,803
Proceeds from non-refundable fees and deposits	1,075,005	2,633,374
Amortization of entrance fees	(1,183,612)	(1,639,858)
Unrealized gain on investments and change in fair value of funds held in trust by others	(2,867,852)	(1,364,356)
Realized loss (gain) on investments	103,360	(26)
Loss (gain) on sale of community and disposals of property and equipment	142,772	(419,730)
Amortization of deferred financing costs	7,275	12,999
Amortization of bond discount	6,013	8,019
Changes in assets and liabilities		
Accounts receivable	(120,159)	(111,406)
Entrance fee receivable	250,620	(135,148)
Other assets	(532,995)	(276,006)
Accounts payable	(431,685)	(267,824)
Accrued expenses	255,309	(234,133)
Other liabilities	(141,802)	75,498
Net cash (used in) provided by operating activities	(20,481)	1,033,775
Cash Flows From Investing Activities		
Acquisition of property and equipment	(1,471,093)	(3,405,011)
Proceeds from sale of property and equipment	-	5,600,000
Purchases of investments	(3,087,079)	(598,262)
Proceeds from sale of investments	3,579,027	1,341,819
Due from affiliates, net	1,752,912	1,983,414
Net cash provided by investing activities	773,767	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	(451,806)	(694,509)
Financing costs paid	-	(6,015)
Net cash used in financing activities	(743,723)	(1,047,186)
Net change in cash, cash equivalents and restricted cash	9,563	4,908,549
Cash, cash equivalents and restricted cash, beginning	5,872,520	963,971
Cash, cash equivalents and restricted cash, ending	$ 5,882,083	$ 5,872,520
Cash and cash equivalents	$ 29,030	$ 19,467
Restricted cash in investments	5,853,054	5,853,054
Total cash, cash equivalents and restricted cash	$ 5,882,083	$ 5,872,520