

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position

September 30, 2026 and December 31, 2025

	September 30, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$ 47,845	\$ 49,567
Investments	24,619,862	22,344,414
Statutory liquid reserve	1,173,375	1,173,375
Accounts receivable, net	1,927,709	2,017,448
Assets whose use is limited	3,055,551	3,484,635
Property and equipment, net	28,949,953	28,817,262
Due from affiliates, net	20,788,955	21,828,170
Funds held in trust by others	880,852	844,395
Other assets	1,239,014	1,456,062
Total assets	<u>\$ 82,683,116</u>	<u>\$ 82,015,328</u>
Liabilities and Net Assets		
Accounts payable	448,527	727,959
Accrued expenses	2,679,765	2,215,874
Resident deposits	75,300	90,500
Entrance fee and deposit payable	865,691	796,425
Other liabilities	557,297	490,067
Long-term debt, senior living	18,325,319	18,763,425
Deferred revenue from entrance fees	10,490,254	10,495,995
Total liabilities	<u>33,442,154</u>	<u>33,580,245</u>
Net Assets		
Without donor restriction	45,459,860	44,699,966
With donor restriction	3,781,103	3,735,117
Total net assets	<u>49,240,962</u>	<u>48,435,083</u>
Total liabilities and net assets	<u>\$ 82,683,116</u>	<u>\$ 82,015,328</u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets

Period ended September 30, 2026 and year ended December 31, 2025

	September 30, 2026	December 31, 2025
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 18,707,578	\$ 24,199,021
Amortization of entrance fees	1,086,193	1,469,743
Total resident services	19,793,771	25,668,764
Contributions, gifts, grants and bequests	273,147	114,065
Net assets released from restrictions	28,364	27,745
Total operating revenues and other support	20,095,283	25,810,574
Expenses:		
Nursing services	7,470,393	9,531,473
Rehabilitation	1,069,098	1,397,129
Recreation and special services	432,719	514,372
Pharmacy	322,291	461,195
Social Services	101,450	146,669
Physician Services	45,000	60,000
Dining Services	2,533,151	3,092,615
Building operations and maintenance	2,659,001	3,475,401
Housekeeping	301,713	374,043
Laundry	158,213	181,295
Management and general	3,433,467	4,453,300
Employee Benefits	733,739	941,246
Interest	625,208	796,165
Depreciation	1,706,426	2,166,122
Fundraising	51,543	71,289
Total expenses before non-recurring expenses	21,643,409	27,662,316
Operating loss before gains and losses	(1,548,126)	(1,851,741)
Loss on sale and disposal of property	-	(143,541)
Operating loss	(1,548,126)	(1,995,282)
Other income loss:		
Investment income, net of investment expense	403,862	759,712
Realized loss on investments	-	(24,998)
Unrealized gain on investments	1,926,884	2,358,967
Loss on early extinguishment of debt	(22,727)	-
Total other income	2,308,020	3,093,681
Revenues in excess of expenses	759,893	1,098,398
Increase in net assets without donor restrictions	759,893	1,098,398

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Statements of Operations and Changes in Net Assets

Period ended September 30, 2026 and year ended December 31, 2025

	<u>September 30, 2026</u>	<u>December 31, 2025</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	43,141	193,927
Investment income, net of investment expense	1,516	563
Unrealized gain on investments	29,694	62,612
Net assets released from restrictions	<u>(28,364)</u>	<u>(27,745)</u>
Increase in net assets with donor restrictions	<u>45,986</u>	<u>229,357</u>
Increase in net assets	805,880	1,327,755
Net Assets, Beginning	<u>48,435,083</u>	<u>47,107,327</u>
Net Assets, Ending	<u><u>\$ 49,240,962</u></u>	<u><u>\$ 48,435,083</u></u>

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Cash Flows

Period ended September 30, 2026 and year ended December 31, 2025

	September 30, 2026	December 31, 2025
Cash Flows From Operating Activities		
Increase in net assets	\$ 805,880	\$ 1,327,755
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,706,426	2,166,122
Provision for credit losses	231,168	276,872
Proceeds from non-refundable fees and deposits	1,334,502	1,660,220
Amortization of entrance fees	(1,086,193)	(1,469,743)
Loss on early extinguishment of debt	22,727	-
Unrealized gain on investments and change in fair value of funds held in trust by others	(1,956,578)	(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	(9,796)	(30,150)
Amortization of deferred financing costs	7,244	9,609
Amortization of bond discount	6,006	8,017
Changes in assets and liabilities		
Accounts receivable	(145,774)	165,176
Entrance fee receivable	4,345	178,275
Other assets	217,048	(470,259)
Accounts payable	(279,432)	(155,956)
Accrued expenses	463,891	(444,654)
Other liabilities	67,230	(11,296)
Net cash provided by operating activities	1,388,694	956,949
Cash Flows From Investing Activities		
Acquisition of property and equipment	(1,839,117)	(1,661,933)
Purchases of investments	(381,470)	(6,994,233)
Proceeds from sale of investments	455,226	3,739,309
Due from affiliates, net	1,039,215	1,298,927
Net cash used in investing activities	(726,145)	(3,617,931)
Cash Flows From Financing Activities		
Refunds of entrance fees and deposits	(199,984)	(291,917)
Principal payments on redemptions of long-term debt	(435,833)	(540,870)
Proceeds from issuance of long-term debt	7,046,324	-
Early payoff of long-term debt	(7,046,324)	-
Financing costs paid	(38,250)	-
Contributions restricted for long-term purposes	9,796	30,150
Net cash used in financing activities	(664,271)	(802,637)
Net change in cash, cash equivalents and restricted cash	(1,722)	(3,463,619)
Cash, cash equivalents and restricted cash, beginning	2,408,901	5,872,520
Cash, cash equivalents and restricted cash, ending	<u>\$ 2,407,179</u>	<u>\$ 2,408,901</u>
Cash and cash equivalents	\$ 47,845	\$ 49,567
Restricted cash in investments	2,359,334	2,359,334
Total cash, cash equivalents and restricted cash	<u>\$ 2,407,179</u>	<u>\$ 2,408,901</u>