

Presbyterian Homes Obligated GroupStatement of Operations and Changes in Net Assets
Budget

	<u>2023</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 180,158,650
Amortization of entrance fees	<u>15,408,829</u>
Total resident services	195,567,479
Contributions, gifts, grants and bequests	<u>714,760</u>
Total operating revenues and other support	<u>196,282,239</u>
Expenses:	
Nursing services	53,979,548
Rehabilitation	7,929,546
Recreation and special services	4,021,467
Pharmacy	3,205,120
Social Services	902,418
Physican Services	721,393
Dining Services	22,339,696
Building operations and maintenance	26,966,888
Housekeeping	3,912,248
Laundry	1,116,507
Management and general	29,878,780
Employee Benefits	12,090,411
Interest	8,628,404
Depreciation	24,058,581
Amortization	282,601
Fundraising	<u>442,500</u>
Total expenses before non-recurring expenses	<u>200,476,109</u>
Non-recurring expenses, COVID-19	<u>529,950</u>
Operating income (loss) before gains and losses	<u>(4,723,820)</u>
Operating income (loss)	<u>(4,723,820)</u>
Other income (loss):	
Investment income, net of investment expense	<u>2,071,080</u>
Total other income (loss)	<u>2,071,080</u>
Revenues in excess of (less than) expenses	<u>(2,652,740)</u>
Increase (decrease) in net assets without donor restrictions	<u>(2,652,740)</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	23,000
Investment income, net of investment expense	<u>57,000</u>
Increase in net assets with donor restrictions	<u>80,000</u>
Increase (decrease) in net assets	<u>\$ (2,572,740)</u>