

Presbyterian Homes Obligated Group
Statement of Operations and Changes in Net Assets
Budget

	<u>2024</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 220,573,693
Amortization of entrance fees	<u>23,120,940</u>
Total resident services	243,694,633
Contributions, gifts, grants and bequests	<u>688,873</u>
Total operating revenues and other support	<u>244,383,506</u>
Expenses:	
Nursing services	64,998,464
Rehabilitation	10,722,043
Recreation and special services	4,614,459
Pharmacy	3,307,643
Social Services	988,879
Physican Services	345,950
Dining Services	29,193,523
Building operations and maintenance	33,862,933
Housekeeping	4,708,575
Laundry	1,340,630
Management and general	33,880,810
Employee Benefits	12,341,335
Interest	16,860,173
Depreciation	25,951,529
Amortization	1,517,905
Fundraising	<u>606,201</u>
Total expenses before non-recurring expenses	<u>245,241,052</u>
Non-recurring expenses, COVID-19	<u>41,125</u>
Operating income (loss) before gains and losses	<u>(898,671)</u>
Operating income (loss)	<u>(898,671)</u>
Other income (loss):	
Investment income, net of investment expense	<u>4,159,517</u>
Total other income (loss)	<u>4,159,517</u>
Revenues in excess of (less than) expenses	<u>3,260,846</u>
Increase (decrease) in net assets without donor restrictions	<u>3,260,846</u>
Net Assets With Donor Restrictions	
Increase (decrease) in net assets	<u>\$ 3,260,846</u>