

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

	<u>2026</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 232,898,540
Amortization of entrance fees	<u>23,407,332</u>
Total resident services	256,305,872
Contributions, gifts, grants and bequests	112,000
Net assets released from restrictions	<u>279,000</u>
Total operating revenues and other support	<u>256,696,872</u>
Expenses:	
Nursing services	68,789,566
Rehabilitation	9,853,742
Recreation and special services	5,164,837
Pharmacy	2,392,396
Social Services	1,149,547
Physican Services	346,100
Dining Services	32,081,148
Building operations and maintenance	36,935,965
Housekeeping	5,135,672
Laundry	1,300,535
Management and general	37,411,921
Employee Benefits	12,513,951
Interest	16,176,508
Depreciation	31,853,532
Amortization	3,010,774
Fundraising	<u>634,641</u>
Total expenses before non-recurring expenses	<u>264,750,837</u>
Operating loss before gains and losses	<u>(8,053,965)</u>
Operating loss	<u>(8,053,965)</u>
Other income:	
Investment income, net of investment expense	<u>3,715,820</u>
Total other income	<u>3,715,820</u>
Revenues less than expenses	<u>(4,338,145)</u>
Decrease in net assets without donor restrictions	<u>(4,338,145)</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	1,744,233
Net assets released from restrictions	<u>(279,000)</u>
Increase in net assets with donor restrictions	<u>1,465,233</u>
Decrease in net assets	<u><u>\$ (2,872,912)</u></u>