## Presbyterian Homes Obligated Group

Statements of Financial Position
June 30, 2023 and December 31, 2022

	June 30, 2023		December 31, 2022	
Assets		- 404 0-0		
Cash and cash equivalents	\$	7,431,873	\$	10,041,000
Investments		104,372,712		95,098,031
Statutory Liquid Reserve		10,905,687		10,905,687
Accounts receivable, net		12,244,731		11,220,074
Assets whose use is limited		28,303,362		43,561,377
Assets held for sale		2,600,000		-
Property and equipment, net		375,606,145		377,257,983
Due from affiliates, net		84,567,573		86,233,954
Funds held in trust by others		18,356,572		17,559,350
Other assets		5,990,068		6,005,752
Total assets	\$	650,378,722	\$	657,883,208
Liabilities and Net Assets				
Accounts payable	\$	8,884,177	\$	8,084,607
Accrued expenses	Ψ	14,146,359	Ψ	15,061,226
Lines of credit		16,660,811		16,602,167
Resident deposits		2,802,574		2,227,667
Entrance fees payable		6,639,700		7,114,328
Other liabilities		3,781,983		5,177,226
Cares act funding liabilities		56,828		20,520
Long-term debt, senior living		246,176,751		259,343,071
Deferred revenue from entrance fees		123,405,298		123,277,629
Deletted revenue from entrance rees		120,400,200		120,211,020
Total liabilities		422,554,481		436,908,441
Net Assets				
Without donor restriction		201,479,039		195,704,334
With donor restriction		26,345,202		25,270,433
Total net assets		227,824,241		220,974,767
rotal flot abboto		221,027,271		220,017,101
Total liabilities, net assets and equity	\$	650,378,722	\$	657,883,208

## Presbyterian Homes Obligated Group

Statements of Operations and Changes in Net Assets
Period ended June 30, 2023 and year ended December 31, 2022

A ( ME) ( B B ( ) C	June 30, 2023	December 31, 2022
Assets Without Donor Restrictions		
Revenues, gains and other support: Resident services:		
Resident services. Resident services	¢ 99.252.510	¢ 160.470.466
	\$ 88,253,519	\$ 168,470,466
Amortization of entrance fees	10,068,333	16,756,172
Total resident services	98,321,852	185,226,639
Contributions, gifts, grants and bequests	267,792	495,274
Government grants	-	2,000,000
Government stimulus	166,284	1,465,364
FEMA funding	29,790	2,236,500
Net assets released from restrictions	344,628	709,098
Total operating revenues and other support	99,130,346	192,132,875
Expenses:		
Nursing services	27,465,594	53,900,760
Rehabilitation	4,224,423	8,934,430
Recreation and special services	1,685,427	3,505,546
Pharmacy	1,320,934	2,812,912
Social Services	400,956	837,211
Physician Services	346,710	705,113
Dining Services	10,715,194	20,993,437
Building operations and maintenance	13,403,381	26,255,439
Housekeeping	1,792,977	3,304,580
Laundry	584,360	1,009,706
Management and general	15,328,224	30,062,485
	4,837,256	
Employee Benefits Interest	4,686,574	9,467,050
		7,583,565
Depreciation	12,514,057	24,799,176
Amortization	141,301	282,601
Fundraising	218,984	620,799
Total expenses before non-recurring expenses	99,666,351	195,074,811
Non-recurring expenses, COVID-19	2,477	1,037,819
Operating income (loss) before gains and losses	(538,483)	(3,979,756
Loss on sale and disposal of property	(808,830)	(30,440
Loss on impairment of assets	(599,821)	-
Operating income (loss)	(1,947,133)	(4,010,196
Other income (loss):		
Investment income, net of investment expense	1,858,275	2,647,569
Realized gain on investments	48,281	2,026,907
Unrealized gain (loss) on investments	5,815,281	(17,399,455
Total other income (loss)	7,721,838	(12,724,979
Revenues in excess of (less than) expenses	5,774,705	(16,735,175
Transfer to affiliated entity	-	(725,000
Grant revenue - capital	-	637,183
Increase (decrease) in net assets without donor restrictions	5,774,705	(16,822,992

## Presbyterian Homes Obligated Group

Statements of Operations and Changes in Net Assets
Period ended June 30, 2023 and year ended December 31, 2022

	June 30, 2023	December 31, 2022
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	355,260	1,216,357
Investment income, net of investment expense	34,042	82,871
Unrealized gain (loss) on investments	1,030,095	(4,474,792)
Net assets released from restrictions	(344,628)	(709,098)
Increase (decrease) in net assets with donor restrictions	1,074,768	(3,884,662)
Increase (decrease) in net assets	6,849,473	(20,707,654)
Net Assets, Beginning	220,974,767	241,682,421
Net Assets, Ending	\$ 227,824,241	\$ 220,974,767

## Presbyterian Homes Obligated Group Statements of Cash Flows

Period ended June 30, 2023 and year ended December 31, 2022

Increase (decrease) in net assets   Increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities   Increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities   Increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities   Increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities   Increase (19.44,057,057,057,057,057,057,057,057,057,057		June 30, 2023	December 31, 2022
Increase (decrease) in net assets (defices)   Increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities   12,514,057   24,799,176   10,909,276	Cash Flows From Operating Activities		
Depreciation   12,514,057   24,799,76	•	\$ 6,849,473	\$ (20,707,654)
Depreciation   12,514,057   24,799,76	Adjustments to reconcile increase (decrease) in net assets (deficit) to		
Provision for doubtful collections   1,092,121   2,638,157	, , , , , , , , , , , , , , , , , , , ,		
Proceeds from non-refundable fees and deposits         12,032,121         26,384,571           Amortization of entrance fees         (10,083,33)         (16,756,172)           Unrealized (gain) loss on investments         (6,845,376)         21,874,247           Realized gain on investments         (80,830)         30,440           Contributions restricted for long-term purposes         (6,345,376)         12,874,247           Amortization of deferred financing costs         63,345         128,372           Amortization of bond premium         (20,008,007)         (40,7025)           Loss on imparment of asset         599,821            Changes in assets and labilities         (21,43,787)         (37,236)           Entrance fee receivable         49,970         (1,053,219)           Other assets         15,685         (441,284)           Accounts revelvable         799,570         (2,288,776)           Accounts payable         799,570         (2,288,776)           Acrued expenses         (914,867)         925,513           Other inabilities         36,308         (4,451,820)           Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities         (14,870,868)         (27,221,715)	. , , , ,	12,514,057	24,799,176
Amortization of entrance fees         (10,088,333)         (16,766,172)           Unrealized (gain) loss on investments and change in fair value of funds held in trust by others         (48,281)         (2,026,907)           Loss on sale of community and disposals of property and equipment         (80,830)         30,407           Contributions restricted for long-term purposes         (16,429)         (222,477)           Amortization of bond premium         (200,378)         (407,025)           Loss on imparment of asset         (200,378)         (407,025)           Changes in assets and liabilities         (21,43,787)         (377,286)           Accounts receivable         499,707         (1,053,219)           Other assets         15,885         (411,464)           Accounts payable         799,570         (22,287,776)           Accurated expenses         (91,48,877)         (25,287,776)           Other liabilities         13,305,644         (26,293,394)           Actual depenses         (14,870,868)         (24,251,715)           Other liabilities         13,305,644         (27,221,715)           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of i	Provision for doubtful collections	619,423	1,069,215
Unrealized (gain) loss on investments and change in fair value of funds held in trust by others   (8,845,376)   (2,025,907)	Proceeds from non-refundable fees and deposits	12,032,121	26,384,571
Realized gain on investments	Amortization of entrance fees	(10,068,333)	(16,756,172)
Loss on sale of community and disposals of property and equipment         808.80         30.440           Contributions restricted for long-tem purposes         (16.29)         (22.2477)           Amortization of deferred financing costs         63.345         (128.372)           Amortization of bord premium         (200.378)         (407.025)           Loss on imparment of asset         599.821         -           Changes in assets and liabilities         499.707         (1,053.219)           Entrance fee receivable         499.707         (1,053.219)           Other assets         15.685         (441,264)           Accrued expenses         (914,687)         92.5513           Other liabilities         (1,395.243)         (185.589)           CARES act funding liabilities         36,308         (4461.820)           Net cash provided by operating activities         13,205.644         26,293.394           Cash Flows From Investing Activities           Acquisition of property and equipment         (14,870.868)         (27.221.715)           Proceeds from sale of investments         (5,426,630)         (48,572.873)           Proceeds from sale of investments         (5,426,630)         (48,572.873)           Due from affiliates, net         (1,124.719)         (24,376.086)	Unrealized (gain) loss on investments and change in fair value of funds held in trust by others	(6,845,376)	21,874,247
Contributions restricted for long-term purposes         (16,429)         (222,477)           Amortization of bond premium         (200,378)         (407,025)           Loss on imparment of asset         (200,378)         (407,025)           Changes in assets and liabilities         (2194,877)         (1,053,219)           Accounts receivable         499,707         (1,053,219)           Other assets         15,685         (441,264)           Accounts payable         799,570         (2,288,776)           Accrued expenses         (914,867)         925,513           Other liabilities         33,308         (4,451,820)           Net cash provided by operating activities         33,308         (4,451,820)           Cash Flows From Investing Activities         (1,4870,868)         (27,221,715)           Acquisition of property and equipment         (1,4870,868)         (27,221,715)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (1,124,719)         (24,376,086)           Osah Flows From Financing Activities         (2,607,559)         <			(2,026,907)
Amortization of deferred financing costs         128.372           Amortization of bord premium         (200,378)         (407.025)           Loss on imparment of asset         599.821         (200,378)         (407.025)           Changes in assets and liabilities         (2,143,787)         (377.236)         (377.236)         (2,143,787)         (1053,219) <td>Loss on sale of community and disposals of property and equipment</td> <td>808,830</td> <td>30,440</td>	Loss on sale of community and disposals of property and equipment	808,830	30,440
Amortization of bond premium         (20.378)         (407.025)           Loss on imparment of asset         599.821		, ,	,
Loss on imparment of asset   599,821   Changes in assets and liabilities   (2,143,787)   (377,236)   (1,053,219)	· · · · · · · · · · · · · · · · · · ·	,	,
Changes in assets and liabilities         (2,143,787)         (377,236)           Accounts receivable         499,707         (1,053,219)           Other assets         15,685         (441,264)           Accounts payable         799,570         (2,288,776)           Accrued expenses         (914,867)         925,513           Other liabilities         (1,395,243)         (185,589)           CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         313,205,644         26,293,394           Cash Flows From Investing Activities           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (1,870,868)         48,572,873           Proceeds from sale of property and equipment         (1,648,803)         48,572,873           Proceeds from sale of property and equipment         (1,648,803)         48,572,873           Proceeds from sale of property and equipment         (2,648,803)         48,572,873           Proceeds from sale of property and equipment         (2,607,591)         (24,376,086)           Cash Flows From Finacing Activities         (1,124,719)         (24,376,086)           Cash Investments <td< td=""><td>·</td><td>, , ,</td><td>(407,025)</td></td<>	·	, , ,	(407,025)
Accounts receivable         (2,143,787)         (377,236)           Entrance fee receivable         499,707         (1,053,219)           Other assets         15,685         (441,264)           Accounts payable         799,570         (2,288,776)           Acrued expenses         (914,867)         925,575           Other liabilities         (1,395,243)         (185,589)           CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         32,25,644         26,293,394           Cash Flows From Investing Activities         (14,870,868)         (27,221,715)           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         293,255           Proceeds from refundable entrance fees and depo	·	599,821	-
Entrance fee receivable         499,70"         (1,053,219)           Other assets         15,685         (441,246)           Accounts payable         799,570         (2,288,776)           Accrued expenses         (914,667)         925,513           Other liabilities         (1,395,243)         (1885,589)           CARES act funding liabilities         38,308         (4,451,820)           Net cash provided by operating activities         33,205,644         26,293,394           Cash Flows From Investing Activities         (14,870,868)         (27,221,715)           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipments         (5,428,630)         (48,572,873)           Proceeds from sale of property and equipments         (5,428,630)         (48,572,873)           Proceeds from sale of property and equipments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (1,580,398)         49,407,2873           Due from affiliates, net         (1,580,398)         49,407,2873           Net cash used in investing activities         (2,607,559)         (3,881,435)           Proceeds from refundable entrance fees and deposits, resales         13,1013         239,255           Proceeds from ref	· · · · · · · · · · · · · · · · · · ·		
Other assets         15.685         (441.284)           Accounts payable         799,570         (2.288,776)           Accrued expenses         (914,607)         925,513           Other liabilities         (1,395,243)         (185,589)           CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         36,308         (4,451,820)           Net cash provided by operating activities         8         26,293,394           Cash Flows From Investing Activities         8         20,221,715           Proceeds from sale of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (1,566,381)         (1,811,067)           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         (1,124,719)         (24,376,086)           Refunds of entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         786,688           Proceeds from refundable entranc		•	
Accounts payable         799,570         (2,288,776)           Accrued expenses         (914,867)         925,513           Other liabilities         (1,395,243)         (185,589)           CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         17,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (2,607,559)         (3,681,435)           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         293,235           Proceeds from refundable entrance fees and deposits, resales         (13,029,287)         (13,041,996)           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Re			* ' '
Accrued expenses         (914,867)         925,513           Other liabilities         (1,395,243)         (185,589)           CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         17,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         13,1013         293,225           Proceeds from refundable entrance fees and deposits, new units         740,708         798,688           Principal payments on redemplions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowi		,	,
Other liabilities CARES act funding liabilities         (1,395,243) 36,308         (1,451,820) (4,451,820)           Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities         8           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Purchases of investments         (5,428,630)         (48,572,873)           Proceeds from sale in investing activities         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         (2,607,559)         (3,681,435)           Refunds of entrance fees and deposits, resales         131,013         293,225           Proceeds from refundable entrance fees and deposits, resales         131,013         293,225           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           (Repayments) borrowings on lines of credit         58,644         1,008,724           (Contrib	· ·		,
CARES act funding liabilities         36,308         (4,451,820)           Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities	·		
Net cash provided by operating activities         13,205,644         26,293,394           Cash Flows From Investing Activities         Cash Flows From Investing Activities         (14,870,868)         (27,221,715)           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         1,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Proceeds from refundable entrance fees and deposits,			
Cash Flows From Investing Activities           Acquisition of property and equipment         (14,870,868)         (27,221,715)           Proceeds from sale of property and equipment         (5,428,630)         (48,572,873)           Proceeds from sale of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         17,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         788,688           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash,	CARES act funding liabilities	36,308	(4,451,820)
Acquisition of property and equipment Proceeds from sale of property and equipment Purchases of investments (5,428,630) (48,572,873)         (27,221,715)           Proceeds from sale of property and equipment Purchases of investments (5,428,630)         (48,572,873)           Proceeds from sale of investments 17,508,398         49,407,224           Due from affiliates, net 1,666,381         1,811,067           Net cash used in investing activities (1,124,719)         (24,376,086)           Cash Flows From Financing Activities           Refunds of entrance fees and deposits Proceeds from refundable entrance fees and deposits, resales 131,013         239,325           Proceeds from refundable entrance fees and deposits, new units Proceeds from refundable entrance fees and deposits, new units 740,708         788,668           Principal payments on redemptions of long-term debt (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit 58,644         1,008,724           Contributions restricted for long-term purposes 16,429         222,477           Net cash used in financing activities (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash described cash (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning 51,967,810         64,504,738           Cash and cash equivalents and restricted cash, ending 64,504,738         51,967,810           Cash and cash equiva	Net cash provided by operating activities	13,205,644	26,293,394
Proceeds from sale of property and equipment         200,211           Purchases of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         17,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         51,967,810           Cash and cash equivalents         \$ 7,431,873         \$	Cash Flows From Investing Activities		
Purchases of investments         (5,428,630)         (48,572,873)           Proceeds from sale of investments         17,508,998         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         (2,607,559)         (3,681,435)           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$7,431,873         \$10,041,000           Restricted cash in investments         41,926,810         41,926,810		(14,870,868)	(27,221,715)
Proceeds from sale of investments         17,508,398         49,407,224           Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted ca		-	
Due from affiliates, net         1,666,381         1,811,067           Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         8         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810		,	
Net cash used in investing activities         (1,124,719)         (24,376,086)           Cash Flows From Financing Activities         8         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810			
Cash Flows From Financing Activities           Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash and cash equivalents and restricted cash, ending         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Due from affiliates, net	1,666,381	1,811,067_
Refunds of entrance fees and deposits         (2,607,559)         (3,681,435)           Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Net cash used in investing activities	(1,124,719)	(24,376,086)
Proceeds from refundable entrance fees and deposits, resales         131,013         239,325           Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Cash Flows From Financing Activities		
Proceeds from refundable entrance fees and deposits, new units         740,708         798,668           Principal payments on redemptions of long-term debt         (13,029,287)         (13,041,996)           (Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$49,358,683         \$51,967,810           Cash and cash equivalents         \$7,431,873         \$10,041,000           Restricted cash in investments         41,926,810         41,926,810	Refunds of entrance fees and deposits	(2,607,559)	(3,681,435)
Principal payments on redemptions of long-term debt (Repayments) borrowings on lines of credit 58,644 1,008,724         (13,029,287) 58,644 1,008,724         (13,029,287) 58,644 1,008,724           Contributions restricted for long-term purposes         16,429 222,477           Net cash used in financing activities         (14,690,053) (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127) (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810 64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683 \$ 51,967,810           Cash and cash equivalents Restricted cash in investments         \$ 7,431,873 \$ 10,041,000           Restricted cash in investments         41,926,810 41,926,810	Proceeds from refundable entrance fees and deposits, resales	131,013	239,325
(Repayments) borrowings on lines of credit         58,644         1,008,724           Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$49,358,683         \$51,967,810           Cash and cash equivalents         \$7,431,873         \$10,041,000           Restricted cash in investments         41,926,810         41,926,810	Proceeds from refundable entrance fees and deposits, new units	740,708	798,668
Contributions restricted for long-term purposes         16,429         222,477           Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810		(13,029,287)	(13,041,996)
Net cash used in financing activities         (14,690,053)         (14,454,238)           Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810		58,644	1,008,724
Net change in cash, cash equivalents and restricted cash         (2,609,127)         (12,536,928)           Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Contributions restricted for long-term purposes	16,429	222,477
Cash, cash equivalents and restricted cash, beginning         51,967,810         64,504,738           Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents Restricted cash in investments         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Net cash used in financing activities	(14,690,053)	(14,454,238)
Cash, cash equivalents and restricted cash, ending         \$ 49,358,683         \$ 51,967,810           Cash and cash equivalents         \$ 7,431,873         \$ 10,041,000           Restricted cash in investments         41,926,810         41,926,810	Net change in cash, cash equivalents and restricted cash	(2,609,127)	(12,536,928)
Cash and cash equivalents       \$ 7,431,873       \$ 10,041,000         Restricted cash in investments       41,926,810       41,926,810	Cash, cash equivalents and restricted cash, beginning	51,967,810	64,504,738
Restricted cash in investments         41,926,810         41,926,810	Cash, cash equivalents and restricted cash, ending	\$ 49,358,683	\$ 51,967,810
Restricted cash in investments         41,926,810         41,926,810	Cash and cash equivalents	\$ 7 431 873	\$ 10.041.000
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