

Quincy Retirement Community
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 | \$ 22,798,085 |
| Amortization of entrance fees | <u>2,146,764</u> |
| Total resident services | 24,944,849 |
| Contributions, gifts, grants and bequests | <u>103,278</u> |
| Total operating revenues and other support | <u>25,048,127</u> |
| Expenses: | |
| Nursing services | 8,027,588 |
| Rehabilitation | 1,832,289 |
| Recreation and special services | 466,125 |
| Pharmacy | 363,809 |
| Social Services | 104,794 |
| Physican Services | 30,000 |
| Dining Services | 2,507,972 |
| Building operations and maintenance | 3,214,469 |
| Housekeeping | 326,663 |
| Laundry | 193,359 |
| Management and general | 3,654,100 |
| Employee Benefits | 1,273,949 |
| Interest | 992,343 |
| Depreciation | 2,207,017 |
| Fundraising | <u>69,244</u> |
| Total expenses before non-recurring expenses | <u>25,263,722</u> |
| Non-recurring expenses, COVID-19 | <u>5,000</u> |
| Operating income (loss) before gains and losses | <u>(220,595)</u> |
| Operating income (loss) | <u>(220,595)</u> |
| Other income (loss): | |
| Investment income, net of investment expense | <u>463,602</u> |
| Total other income (loss) | <u>463,602</u> |
| Revenues in excess of (less than) expenses | <u>243,007</u> |
| Increase (decrease) in net assets without donor restrictions | <u>243,007</u> |
| Net Assets With Donor Restrictions | |
| Increase (decrease) in net assets | <u>\$ 243,007</u> |