Quincy Retirement Community

Statements of Financial Position February 29, 2024 and December 31, 2023

	Febr	February 29, 2024		December 31, 2023	
Assets					
Cash and cash equivalents	\$	49,338	\$	60,888	
Investments	Ŧ	7,590,622	Ŧ	7,375,542	
Statutory Liquid Reserve		1,222,270		1,222,270	
Accounts receivable, net		1,769,092		1,634,574	
Assets whose use is limited		3,048,011		3,048,011	
Property and equipment, net		32,708,272		32,960,719	
Due from affiliates, net		13,250,473		13,090,262	
Funds held in trust by others		6,496,745		6,357,673	
Other assets		561,053		604,102	
		,		,	
Total assets	\$	66,695,876	\$	66,354,041	
Liabilities and Net Assets	٠	F47 750	¢	050.000	
Accounts payable	\$	517,759	\$	652,206	
Accrued expenses		1,147,395		1,024,287	
Resident deposits		355,378		105,781	
Entrance fees payable		728,789		754,379	
Other liabilities		637,590		340,214	
Long-term debt, senior living Deferred revenue from entrance fees		23,512,286		23,617,114	
Deferred revenue from entrance lees		15,924,316		16,310,148	
Total liabilities		42,823,513		42,804,128	
Net Assets					
Without donor restriction		16,896,981		16,713,604	
With donor restriction		6,975,381		6,836,310	
Total net assets (deficit)		23,872,362		23,549,913	
Total liabilities, net assets and equity	\$	66,695,876	\$	66,354,041	

Quincy Retirement Community

Statements of Operations and Changes in Net Assets Period ended February 29, 2024 and year ended December 31, 2023

Net Assets Without Donor Restrictions Revenues, gains and other support: Resident services: \$ 3,527,638 \$ 21,218,150 Amontization of entrance fees Total resident services \$ 3,586,644 23,034,434 Contributions, gifts, grants and bequests Contributions, gifts, grants and bequests 110,828 532,034 Contributions, gifts, grants and bequests 110,828 532,044 Contributions, gifts, grants and bequests 110,828 532,044 Contributions, gifts, grants and bequests 110,828 532,044 Covernment stimulus - 41,858 Net assets released from restrictions - 66,536 Total operating revenues and other support 3,996,970 23,874,912 Expenses: - 66,536 1,000,007 Nursing services 1,017 421,659 Social Services 71,077 421,659 Physician Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 200,773 1,113,126 Interest 169,977 883,43				December 31, 2023	
Resident services: \$ 3,527,638 \$ 2,12,18,150 Amortization of entrance fees 3,386,142 23,034,434 Contributions, gifts, grants and bequests 110,828 532,084 Government stimulus - 41,858 Net assets released from restrictions - 66,536 Total operating revenues and other support 3,996,970 23,674,912 Expenses: - 44,858 Nursing services 71,077 421,659 Physician Services 71,077 421,659 Physician Services 50,000 34,230 Social Services 50,000 34,230 Physician Services 50,000 34,230 Diving Services 350,999 2,001,524 Building operations and maintenance 566,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 160,977 883,483 <th>Net Assets Without Donor Restrictions</th> <th></th> <th></th> <th></th> <th></th>	Net Assets Without Donor Restrictions				
Resident services \$ 3,527,638 3368,042 \$ 21,218,150 1,816,224 Amortization of entrance fees 3,886,142 23,034,434 Contributions, gifts, grants and bequests 110,828 532,084 Government stimulus - 41,858 Net assets released from restrictions - 66,536 Total persiting revenues and other support 3,996,970 23,674,912 Expenses: - 66,536 Nursing services 1,319,491 8,228,090 Rehabilitation 233,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 50,000 34,290 Dining Services 50,000 34,290 Dining Services 50,000 34,290 Dining Services 50,013 3,154,020 Management and general 579,874 3,553,465 Employee Benefits 11,544 50,455	Revenues, gains and other support:				
Amortization of entrance fees 358,504 1,816,224 Total resident services 3,886,142 23,034,434 Contributions, gifts, grants and bequests 110,828 532,084 Government stimulus - 41,858 Net assets released from restrictions - 66,539 Total operating revenues and other support 3,996,970 23,674,912 Expenses: - 1319,491 8,228,090 Nursing services 1,319,491 8,228,090 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 5,000 34,290 Dining operations and maintenance 566,983 3,164,020 Housekeeping 47,205 307,116 Laundry 3,0165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 199,977	Resident services:				
Total resident services 3,886,142 23,034,434 Contributions, gifts, grants and bequests 110,828 532,084 Government stimulus - 41,856 Net assets released from restrictions - 66,536 Total operating revenues and other support 3,996,970 23,674,912 Expenses: - 1319,491 8,228,090 Nursing services 1319,491 8,228,090 Retrabilitation 283,566 1,605,007 Recreation and special services 71,077 421,689 Pharmacy 57,732 344,836 Social Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 5,000 34,290 Building operations and maintenance 566,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 83,483	Resident services	\$	3,527,638	\$	
Contributions, gifts, grants and bequests 110,828 532,084 Government stimulus - 41,858 Net assets released from restrictions - 66,536 Total operating revenues and other support 3.996,970 23,674,912 Expenses: - 66,536 Nursing services 1,319,491 8,228,090 Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 350,999 2,011,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 833,433 Depreciation 400,573 2,372,418 Fundr	Amortization of entrance fees				1,816,284
Government stimulus - 41,858 Net assets released from restrictions - 66,536 Total operating revenues and other support 3,996,970 23,674,912 Expenses: - 66,536 Nursing services 1,319,491 8,228,090 Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 350,999 20,01,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 838,433 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Operating income (loss)	Total resident services		3,886,142		23,034,434
Net assets released from restrictions - 66,536 Total operating revenues and other support 3,996,970 23,674,912 Expenses: 1,319,491 8,228,090 Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 50,000 34,290 Dining Services 50,000 34,290 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses (143,424) (675,892) Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) before gains and losses (143,424) <	Contributions, gifts, grants and bequests		110,828		532,084
Total operating revenues and other support 3.996.970 23.674.912 Expenses: Nursing services 1.319,491 8.228.090 Rehabilitation 283.566 1.605.007 Recreation and special services 71.077 421.699 Pharmacy 57.732 344.836 Social Services 16.437 97.818 Physician Services 5.000 34.290 Dining Services 350.999 2.001.524 Building operations and maintenance 586.983 3.154.020 Housekeeping 47.205 307.116 Laundry 30.165 182.002 Management and general 579.874 3.53.465 Employee Benefits 209.773 1.113.126 Interest 169.977 883.483 Depreciation 400.573 2.372.418 Fundraising 11.544 50.459 Total expenses before non-recurring expenses (143.424) (675.892) Operating income (loss) (143.424) (675.892) Other in	Government stimulus		-		41,858
Expenses: 1,319,491 8,228,090 Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 350,999 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss) (143,424) (675,892) Other income (loss) (143,424) (675,892) Other income (loss) (143,424) (675,892) Investment	Net assets released from restrictions		-		66,536
Nursing services 1,319,491 8,228,090 Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 50,009 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 196,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Operating income (loss) (675,892) 0 Other income (loss) (143,424) (675,892) Other income (loss) (143,424) (675,892) Investment income, net of investment expense 133,966 522,023 Investment incom	Total operating revenues and other support		3,996,970		23,674,912
Rehabilitation 283,566 1,605,007 Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 5,000 34,290 Dining Services 5,000 34,290 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): Investment income, net of investment expense 133,966 522,023 Invealized gain on in vestments 192,836	Expenses:				
Recreation and special services 71,077 421,699 Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 350,999 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) (143,424) (675,892) Other income (loss): 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724	Nursing services		1,319,491		8,228,090
Pharmacy 57,732 344,836 Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 350,999 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss): . . . Investment income, net of investment expense 133,966 522,023 Unrealized gain on investments 192,836 918,457 Loss on early extinguishment of debt <t< td=""><td>Rehabilitation</td><td></td><td>283,566</td><td></td><td>1,605,007</td></t<>	Rehabilitation		283,566		1,605,007
Social Services 16,437 97,818 Physician Services 5,000 34,290 Dining Services 350,999 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) (143,424) (675,892) Operating income (loss) 1192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 326,802 1,417,724	Recreation and special services		71,077		421,699
Physician Services 5,000 34,290 Dining Services 350,999 2,001,524 Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss) (143,424) (675,892) Other income (loss): 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	Pharmacy		57,732		344,836
Dining Services 350,999 2,001,524 Building operations and maintenance 586,883 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	Social Services		16,437		97,818
Building operations and maintenance 586,983 3,154,020 Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss): 1 192,836 918,457 Loss on early extinguishment of debt - (22,756) (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	Physician Services				34,290
Housekeeping 47,205 307,116 Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss): 1 133,966 522,023 Unrealized gain on investment expense 133,966 522,023 Unrealized gain on investment s 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	-		-		2,001,524
Laundry 30,165 182,002 Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832					
Management and general 579,874 3,553,465 Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): 133,966 522,023 Unrealized gain on investment expense 133,966 522,023 Unrealized gain on investments 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	Housekeeping				
Employee Benefits 209,773 1,113,126 Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): 133,966 522,023 Investment income, net of investment expense 133,966 522,023 Unrealized gain on investments 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832					182,002
Interest 169,977 883,483 Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Other income (loss): (143,424) (675,892) Investment income, net of investment expense 133,966 522,023 Unrealized gain on investments 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832					3,553,465
Depreciation 400,573 2,372,418 Fundraising 11,544 50,459 Total expenses before non-recurring expenses 4,140,394 24,349,354 Non-recurring expenses, COVID-19 - 1,450 Operating income (loss) before gains and losses (143,424) (675,892) Operating income (loss) (143,424) (675,892) Other income (loss): 133,966 522,023 Investment income, net of investment expense 133,966 522,023 Unrealized gain on investments 192,836 918,457 Loss on early extinguishment of debt - (22,756) Total other income (loss) 326,802 1,417,724 Revenues in excess of expenses 183,377 741,832	Employee Benefits				
Fundraising11,54450,459Total expenses before non-recurring expenses4,140,39424,349,354Non-recurring expenses, COVID-19-1,450Operating income (loss) before gains and losses(143,424)(675,892)Operating income (loss)(143,424)(675,892)Other income (loss): Investment income, net of investment expense133,966522,023Unrealized gain on investments Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Interest		169,977		883,483
Total expenses before non-recurring expenses4,140,39424,349,354Non-recurring expenses, COVID-19-1,450Operating income (loss) before gains and losses(143,424)(675,892)Operating income (loss)(143,424)(675,892)Other income (loss): Investment income, net of investment expense133,966522,023Unrealized gain on investments Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Depreciation		400,573		2,372,418
Non-recurring expenses, COVID-19-1,450Operating income (loss) before gains and losses(143,424)(675,892)Operating income (loss)(143,424)(675,892)Other income (loss): Investment income, net of investment expense133,966522,023Unrealized gain on investments Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Fundraising		11,544		50,459
Operating income (loss) before gains and losses(143,424)(675,892)Operating income (loss)(143,424)(675,892)Other income (loss): Investment income, net of investment expense133,966522,023Unrealized gain on investments Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Total expenses before non-recurring expenses		4,140,394		24,349,354
Operating income (loss)(143,424)(675,892)Other income (loss):Investment income, net of investment expense133,966522,023Unrealized gain on investments192,836918,457Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Non-recurring expenses, COVID-19		-		1,450
Other income (loss): Investment income, net of investment expense133,966522,023Unrealized gain on investments192,836918,457Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Operating income (loss) before gains and losses		(143,424)		(675,892)
Investment income, net of investment expense133,966522,023Unrealized gain on investments192,836918,457Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Operating income (loss)		(143,424)		(675,892)
Investment income, net of investment expense133,966522,023Unrealized gain on investments192,836918,457Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832	Other income (loss):				
Unrealized gain on investments192,836918,457Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832			133.966		522.023
Loss on early extinguishment of debt-(22,756)Total other income (loss)326,8021,417,724Revenues in excess of expenses183,377741,832					
Revenues in excess of expenses 183,377 741,832			-		
	Total other income (loss)		326,802		1,417,724
Increase in net assets without donor restrictions 183,377 741,832	Revenues in excess of expenses		183,377		741,832
	Increase in net assets without donor restrictions		183,377		741,832

Quincy Retirement Community

Statements of Operations and Changes in Net Assets Period ended February 29, 2024 and year ended December 31, 2023

	February 29, 2024	December 31, 2023
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	-	145,119
Investment income, net of investment expense	-	829
Unrealized gain on investments	139,071	479,371
Net assets released from restrictions		(66,536)
Increase in net assets with donor restrictions	139,071	558,783_
Increase in net assets	322,449	1,300,615
Net Assets, Beginning	23,549,913	22,249,298
Net Assets, Ending	\$ 23,872,362	\$ 23,549,913

Quincy Retirement Community Statements of Cash Flows Period ended February 29, 2024 and year ended December 31, 2023

	February 29, 2024		December 31, 2023	
Cash Flows From Operating Activities	•		<u>,</u>	4 000 045
Increase in net assets	\$	322,449	\$	1,300,615
Adjustments to reconcile increase (decrease) in net assets (deficit) to				
net cash provided by (used in) operating activities				
Depreciation		400,573		2,372,418
Provision for doubtful collections		21,976		215,711
Proceeds from non-refundable fees and deposits		249,598		2,143,929
Amortization of entrance fees		(358,504)		(1,816,284)
Loss on early extinguishment of debt		- (331,907)		22,756 (1,397,828)
Unrealized gain on investments and change in fair value of funds held in trust by others Amortization of deferred financing costs		(331,907) 1,678		(1,397,828) 6,694
Amortization of bond discount		1,078		2,548
Changes in assets and liabilities		1,274		2,040
Accounts receivable		(263,334)		(564,214)
Entrance fee receivable		106,839		66,836
Other assets		43.049		33.522
Accounts payable		(134,447)		148,392
Accrued expenses		123,109		191,914
Other liabilities		297,376		(195,497)
Net cash provided by operating activities		479,729		2,531,511
Cash Flows From Investing Activities				
Acquisition of property and equipment		(148,126)		(2,260,167)
Purchases of investments		(22,545)		(194,683)
Proceeds from sale of investments		301		(2,787,681)
Due from affiliates, net		(160,210)		41,039
Net cash used in investing activities		(330,580)		(5,201,491)
Cash Flows From Financing Activities				
Refunds of entrance fees and deposits		(52,918)		(724,235)
Proceeds from refundable entrance fees and deposits, resales		-		204,941
Proceeds from refundable entrance fees and deposits, new units		-		1,112,112
Principal payments on redemptions of long-term debt		(103,042)		(829,916)
Proceeds from issuance of long-term debt		-		7,123,346
Early payoff of long-term debt		-		(3,618,649)
Financing costs paid		(4,738)		(280,426)
Net cash (used in) provided by financing activities		(160,698)		2,987,173
Net change in cash, cash equivalents and restricted cash		(11,549)		317,193
Cash, cash equivalents and restricted cash, beginning		546,023		228,830
Cash, cash equivalents and restricted cash, ending	\$	534,474	\$	546,023
Cash and cash equivalents	\$	49,338	\$	60,888
Restricted cash in investments		485,135		485,135
Total cash, cash equivalents and restricted cash	\$	534,474	\$	546,023