

Presbyterian Senior Living
Statement of Operations and Changes in Net Assets
Budget

	<u>2025</u>
Net Assets Without Donor Restrictions	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 267,058,636
Amortization of entrance fees	<u>25,479,640</u>
Total resident services	292,538,276
Sales of other services and materials	0
Net rental income and developers' fees	115,813
Contributions, gifts, grants and bequests	179,500
Net assets released from restrictions	<u>507,000</u>
Total operating revenues and other support	<u>293,340,589</u>
Expenses:	
Nursing services	70,727,034
Rehabilitation	18,516,365
Recreation and special services	5,900,978
Pharmacy	3,155,974
Social Services	1,834,886
Physician Services	359,900
Dining Services	31,127,881
Building operations and maintenance	43,964,138
Housekeeping	5,636,631
Laundry	1,351,978
Management and general	41,409,704
Employee Benefits	16,124,819
Interest	17,931,185
Depreciation	35,814,376
Amortization	4,451,620
Fundraising	<u>915,332</u>
Total expenses before non-recurring expenses	<u>299,222,802</u>
Operating loss before gains and losses	<u>(5,882,213)</u>
Operating loss	<u>(5,882,213)</u>
Other income:	
Investment income, net of investment expense	<u>4,133,172</u>
Total other income	<u>4,133,172</u>
Revenues less than expenses	<u>(1,749,041)</u>
Equity received from tax credit partners	<u>74,800</u>
Decrease in net assets without donor restrictions	<u>(1,674,241)</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	3,020,500
Investment income, net of investment expense	5,900
Net assets released from restrictions	<u>(507,000)</u>
Increase in net assets with donor restrictions	<u>2,519,400</u>
Increase in net assets	<u>\$ 845,160</u>