

**Glen Meadows Retirement Community**  
Statement of Operations and Changes in Net Assets  
Budget

	<u>2025</u>
<b>Net Assets Without Donor Restrictions</b>	
Revenues, gains and other support:	
Resident services:	
Resident services	\$ 16,340,784
Amortization of entrance fees	<u>1,458,360</u>
Total resident services	17,799,144
Net assets released from restrictions	<u>7,000</u>
Total operating revenues and other support	<u>17,806,144</u>
Expenses:	
Nursing services	3,131,577
Rehabilitation	700,900
Recreation and special services	559,981
Pharmacy	70,266
Social Services	77,411
Physican Services	30,000
Dining Services	2,275,673
Building operations and maintenance	2,876,079
Housekeeping	458,650
Laundry	53,000
Management and general	2,607,468
Employee Benefits	708,587
Interest	598,489
Depreciation	2,020,087
Fundraising	<u>52,778</u>
Total expenses before non-recurring expenses	<u>16,220,944</u>
Operating income before gains and losses	<u>1,585,200</u>
Operating income	<u>1,585,200</u>
Other income:	
Investment income, net of investment expense	<u>128,519</u>
Total other income	<u>128,519</u>
Revenues in excess of expenses	<u>1,713,719</u>
Increase in net assets without donor restrictions	<u>1,713,719</u>
<b>Net Assets With Donor Restrictions</b>	
Contributions, gifts, grants and bequests	11,100
Net assets released from restrictions	<u>(7,000)</u>
Increase in net assets with donor restrictions	<u>4,100</u>
Increase in net assets	<u>\$ 1,717,819</u>