Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position January 31, 2025 and December 31, 2024

	Jar	January 31, 2025		December 31, 2024	
Assets					
Cash and cash equivalents	\$	25,220	\$	19,467	
Investments	Ψ	20,081,083	Ψ	19,695,308	
Statutory Liquid Reserve		1,039,663		1,039,663	
Accounts receivable, net		2,562,040		2,637,770	
Assets whose use is limited		4,172,279		4,172,279	
Property and equipment, net		29,539,902		29,464,991	
Due from affiliates, net		22,746,015		23,127,097	
Funds held in trust by others		798,098		781,783	
Other assets		962,523		985,803	
Total assets	\$	81,926,823	\$	81,924,162	
Liabilities and Net Assets					
Accounts payable	\$	566,688	\$	883,915	
Accrued expenses	Ψ	2,859,688	Ψ	2,660,528	
Resident deposits		250,280		250,280	
Entrance fee and deposit payable		263,323		263,323	
Other liabilities		480,669		501,363	
Long-term debt, senior living		19,241,173		19,286,669	
Deferred revenue from entrance fees		10,843,042		10,970,757	
Total liabilities		34,504,863		34,816,834	
Net Assets					
Without donor restriction		43,899,886		43,601,567	
With donor restriction		3,522,074		3,505,760	
Total net assets		47,421,960		47,107,327	
Total liabilities and net assets	\$	81,926,823	\$	81,924,162	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended January 31, 2025 and year ended December 31, 2024

New New		Janı	January 31, 2025		December 31, 2024	
Resident services: \$ 1,985,917 \$ 30,164,768 Amortization of entrance fees 127,715 1,639,858 Total resident services 2,113,632 31,804,625 Contributions, gifts, grants and bequests 87,549 118,704 Government stimulus 1,761 155,790 Nota seets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 662,595 Pharmacy 40,340 679,349 Scolal Services 5,000 83,152 Physician Services 5,000 83,152 Dining Services 5,000 83,152 Dining Services 5,000 83,152 Dining Services 5,000 83,152 Dining Services 2,514,55 3,823,702 Dining Services 2,514,65 3,823,702 Dining Services 2,514,65 3,823,702						
Resident services \$ 1,885,917 \$ 30,164,768 Amortization of entrance fees 127,715 1,639,658 Contributions, gifts, grants and bequests 87,549 118,704 Government stimulus - 113,141 115,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: - 86,5234 12,781,914 Renabilitation 116,201 1,714,939 Recreation and special services 40,611 652,955 Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 251,455 3,823,702 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 51,609 Employee Benefits 119,354 <td< th=""><th>11</th><th></th><th></th><th></th><th></th></td<>	11					
Amortization of entrance fees 127,715 1,639,858 Total resident services 2,113,632 31,804,625 Contributions, giffs, grants and bequests 87,549 118,704 Government stimulus - 113,141 Net assets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 652,955 Pharmacy 40,340 679,349 Social Services 5,000 83,152 Dining Services 5,000 83,152 Dining Services 251,455 3,823,702 Bullding operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 2266,905 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 </td <td></td> <td></td> <td></td> <td></td> <td></td>						
Total resident services 2,113,632 31,804,625 Contributions, gifts, grants and bequests 87,549 118,704 Government stimulus - 113,141 Net assets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses:		\$		\$		
Contributions, gifts, grants and bequests 87,549 118,704 Government stimulus - 113,141 Net assets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: 825,234 12,781,914 Nursing services 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 652,595 Pharmacy 40,340 679,349 Social Services 5,000 83,152 Dining Services 5,000 83,152 Dining Services 251,455 3823,702 Building operations and maintenance 275,996 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 71,1570 2,199,425						
Government stimulus 1,761 113,141 Net assets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: Separation of the provided of the pr	Total resident services		2,113,632		31,804,625	
Net assets released from restrictions 1,761 155,790 Total operating revenues and other support 2,202,943 32,192,260 Expenses: Expenses: Nursing services 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,811 652,595 Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 51,73,569 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses (101,146) (2,174,875) Gain on sale and disposal of property - -	Contributions, gifts, grants and bequests		87,549		118,704	
Expenses: Nursing services 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 652,595 62,595	Government stimulus		-		113,141	
Expenses	Net assets released from restrictions		1,761		155,790	
Nursing services 825,234 12,781,914 Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 652,595 Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730	Total operating revenues and other support		2,202,943		32,192,260	
Rehabilitation 116,201 1,714,939 Recreation and special services 40,611 652,955 Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 50,000 83,152 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Other income: 1,308,664 -	Expenses:					
Recreation and special services 40,611 652,595 Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 316,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments </td <td>Nursing services</td> <td></td> <td>825,234</td> <td></td> <td>12,781,914</td>	Nursing services		825,234		12,781,914	
Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: 1nvestment income, net of investments - 26 Unrealized gain on investments 347,955 </td <td>Rehabilitation</td> <td></td> <td>116,201</td> <td></td> <td>1,714,939</td>	Rehabilitation		116,201		1,714,939	
Pharmacy 40,340 679,349 Social Services 15,715 194,247 Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 11,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: 1 26 Investment income, net of investments 5,509 591,927	Recreation and special services		40,611		652,595	
Physician Services 5,000 83,152 Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,073 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other			40,340		679,349	
Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Social Services		15,715		194,247	
Dining Services 251,455 3,823,702 Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: 1nvestment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenue	Physician Services		5,000		83,152	
Building operations and maintenance 275,596 3,727,101 Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472					•	
Housekeeping 31,613 514,604 Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472						
Laundry 14,467 256,596 Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	• •		·			
Management and general 322,408 5,173,569 Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472			· ·		=	
Employee Benefits 119,354 1,769,896 Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	•		· ·		•	
Interest 68,051 816,078 Depreciation 171,570 2,109,425 Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472			· ·			
Depreciation Fundraising 171,570 6,475 6,9967 Fundraising 6,475 6,9967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: 1nvestment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472						
Fundraising 6,475 69,967 Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472						
Total expenses before non-recurring expenses 2,304,088 34,367,135 Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	·		· ·			
Non-recurring expenses, COVID-19 - - Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472					<u> </u>	
Operating loss before gains and losses (101,146) (2,174,875) Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	l otal expenses before non-recurring expenses		2,304,088		34,367,135	
Gain on sale and disposal of property - 419,730 Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Non-recurring expenses, COVID-19					
Operating loss (101,146) (1,755,145) Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Operating loss before gains and losses		(101,146)		(2,174,875)	
Other income: Investment income, net of investment expense 51,509 591,927 Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Gain on sale and disposal of property				419,730	
Investment income, net of investment expense 51,509 591,927	Operating loss		(101,146)		(1,755,145)	
Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Other income:					
Realized gain on investments - 26 Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	Investment income, net of investment expense		51,509		591,927	
Unrealized gain on investments 347,955 1,308,664 Total other income 399,464 1,900,617 Revenues in excess of expenses 298,318 145,472	•		-			
Revenues in excess of expenses 298,318 145,472			347,955			
<u> </u>	Total other income		399,464		1,900,617	
Increase in net assets without donor restrictions 298,318 145,472	Revenues in excess of expenses		298,318		145,472	
	Increase in net assets without donor restrictions		298,318		145,472	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended January 31, 2025 and year ended December 31, 2024

	January 31, 2025	December 31, 2024
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	1,479	98,493
Investment income, net of investment expense	281	276
Unrealized gain on investments	16,315	55,692
Net assets released from restrictions	(1,761)	(155,790)
Increase (decrease) in net assets with donor restrictions	16,314	(1,329)
Increase in net assets	314,632	144,143
Net Assets, Beginning	47,107,327	46,963,184
Net Assets, Ending	\$ 47,421,960	\$ 47,107,327

Presbyterian Homes in the Presbytery of Huntingdon Statements of Cash Flows

Period ended January 31, 2025 and year ended December 31, 2024

1 clied chaca damary 61, 2020 and year chaca becomber 61, 2024				
	January 31, 2025		December 31, 2024	
Cash Flows From Operating Activities				
Increase in net assets	\$	314,632	\$	144,143
Adjustments to reconcile increase (decrease) in net assets (deficit) to				
net cash provided by (used in) operating activities				
Depreciation		171,570		2,109,425
Provision for doubtful collections		24,069		498,803
Proceeds from non-refundable fees and deposits		24,000		2.633.374
Amortization of entrance fees		(127,715)		(1,639,858)
Unrealized gain on investments and change in fair value of funds held in trust by others		(364,270)		(1,364,356)
Realized gain on investments		(001,270)		(26)
Gain on sale of community and disposals of property and equipment		_		(419,730)
Amortization of deferred financing costs		758		12,999
Amortization of bond discount		668		8,019
Changes in assets and liabilities		000		0,010
Accounts receivable		31,661		(111,406)
Entrance fee receivable		20,000		(135,148)
Other assets		23,280		(276,006)
Accounts payable		(317,227)		(267,824)
Accrued expenses		199,160		(234,133)
Other liabilities		(20,694)		75,498
		(20,00.)		
Net cash (used in) provided by operating activities		(44,107)		1,033,775
Cash Flows From Investing Activities				
Acquisition of property and equipment		(246,480)		(3,405,011)
Proceeds from sale of property and equipment		(240,400)		5,600,000
Purchases of investments		(128,219)		(598,262)
Proceeds from sale of investments		90,399		1,341,819
Due from affiliates, net		381,082		1,983,414
Due nom annates, net		301,002		1,900,414
Net cash provided by investing activities		96,782		4,921,960
Cash Flows From Financing Activities				
Refunds of entrance fees and deposits		_		(346,661)
Principal payments on redemptions of long-term debt		(46,922)		(694,509)
Proceeds from issuance of long-term debt		- '		-
Early payoff of long-term debt		-		-
Financing costs paid				(6,015)
Net cash used in financing activities		(46,922)		(1,047,186)
Net change in cash, cash equivalents and restricted cash		5,753		4,908,549
Cash, cash equivalents and restricted cash, beginning		5,872,520		963,971
Cash, cash equivalents and restricted cash, ending	\$	5,878,273	\$	5,872,520
		05.005	•	10.15-
Cash and cash equivalents	\$	25,220	\$	19,467
Restricted cash in investments		5,853,054		5,853,054
Total cash, cash equivalents and restricted cash	\$	5,878,273	\$	5,872,520