## Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position May 31, 2024 and December 31, 2023

	May 31, 2024		December 31, 2023	
Assets				
Cash and cash equivalents	\$	44,497	\$	74,000
Investments	Ψ	13,881,310	Ψ	13,095,975
Statutory Liquid Reserve		931,944		931,944
Accounts receivable, net		3,444,864		2,890,020
Assets whose use is limited		4,840,116		5,351,116
Assets held for sale		4,314,132		, , , -
Property and equipment, net		29,370,437		33,349,676
Due from affiliates, net		23,602,409		25,110,511
Funds held in trust by others		758,723		726,091
Other assets		767,456		709,797
Total assets	\$	81,955,887	\$	82,239,130
Liabilities and Net Assets				
Accounts payable	\$	1,074,798	\$	1,151,739
Accrued expenses	Ψ	2,616,909	Ψ	2,894,661
Resident deposits		87,815		260,016
Entrance fee and deposit payable		263,323		263,323
Other liabilities		244,766		425,864
Long-term debt, senior living		19,670,572		19,966,176
Deferred revenue from entrance fees		10,964,388		10,314,166
Total liabilities		34,922,571		35,275,945
Net Assets				
Without donor restriction		43,507,302		43,456,095
With donor restriction		3,526,015		3,507,089
Total net assets (deficit)		47,033,316		46,963,184
Total liabilities, net assets and equity	\$	81,955,887	\$	82,239,130

## Presbyterian Homes in the Presbytery of Huntingdon

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

Net Assets Without Donor Restrictions           Revenues, gains and other support         \$ 12,888,388         \$ 30,109,779           Resident services         \$ 594,937         1,734,000           Total resident services         13,583,325         31,844,678           Contributions, gifts, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         17,02,807           Revenues and support         13,844,860         1,825,969         1,825,969 <t< th=""><th></th><th>May 31, 2024</th><th colspan="2">December 31, 2023</th></t<>		May 31, 2024	December 31, 2023	
Resident services:         \$ 12,988,388         \$ 30,109,779           Amortization of entrance fees         594,937         1,734,900           Total resident services         13,583,325         31,844,678           Contributions, gifts, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating services         1,575,877         3,480,473           Physician Services         1,575,877         3,480,403				
Resident services         \$ 12,988,388         \$ 30,109,779           Amortization of entrance fees         594,937         1,734,900           Total resident services         13,583,325         31,844,678           Contributions, gifts, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:         8         32,207         63,344           Nursing services         5,460,151         12,520,570         70,338         1,825,692           Rehabilitation         703,388         1,825,692         707,458         70,7458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286         707,458         83,207         185,286	Revenues, gains and other support:			
Amortization of entrance fees Total resident services         594,937         1,734,900           Contributions, giffs, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Wind the standard of the support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Total operating and other support         13,844,860         32,019,814           Expenses:         Total operating income (loss)         10,626         34,140 </td <td>Resident services:</td> <td></td> <td></td>	Resident services:			
Total resident services         13,583,325         31,844,678           Contributions, gifts, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:         Nursing services         5,460,151         12,520,570           Rehabilitation         703,338         1,825,692           Recreation and special services         263,191         602,913           Pharmacy         324,296         707,458           Social Services         83,207         185,286           Physician Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,349           Building operations and maintenance         1,575,877         3,480,349           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,766         5764,054           Interest         853,620         1,760,044           Interest         853,620         1,760,044           Interes	Resident services			
Contributions, gifts, grants and bequests         61,571         80,324           Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:	Amortization of entrance fees	594,937	1,734,900	
Government stimulus         113,141         38,417           Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:	Total resident services	13,583,325	31,844,678	
Net assets released from restrictions         86,823         56,394           Total operating revenues and other support         13,844,860         32,019,814           Expenses:	Contributions, gifts, grants and bequests	61,571	80,324	
Expenses:   Nursing services   5,460,151   12,520,570   Rehabilitation   703,388   1,825,692   Recreation and special services   263,191   602,913   Pharmacy   324,296   707,458   Social Services   83,207   185,286   Physician Services   37,132   114,008   Dining Services   3,55,782   3,903,449   Building operations and maintenance   1,575,877   3,480,403   Housekeeping   206,052   584,192   Laundry   104,267   283,710   Laundry   104,267   Laundry	Government stimulus	113,141	38,417	
Expenses:   Nursing services   5,460,151   12,520,570   Rehabilitation   703,388   1,825,692   Recreation and special services   263,191   602,913   707,458   707,4	Net assets released from restrictions	86,823	56,394	
Nursing services         5,460,151         12,520,570           Rehabilitation         703,388         1,825,692           Recreation and special services         263,191         602,913           Pharmacy         324,296         707,458           Social Services         33,207         185,286           Physician Services         37,132         114,008           Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         903,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss)         (798,418)         (2,862	Total operating revenues and other support	13,844,860	32,019,814	
Rehabilitation         703,388         1,825,692           Recreation and special services         263,191         602,913           Pharmacy         324,296         707,458           Social Services         83,207         185,286           Physician Services         37,132         114,008           Dining Services         1,575,877         3,480,403           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         1         1,582,159           Investment income, net of investments         -         3	Expenses:			
Recreation and special services         263,191         602,913           Pharmacy         324,296         707,458           Social Services         83,207         185,286           Physician Services         37,132         114,008           Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         835,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         (1,802,603)         (2,862,636)           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -	Nursing services	5,460,151	12,520,570	
Pharmacy         324,296         707,458           Social Services         83,207         185,286           Physician Services         37,132         114,008           Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         1         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,562,159           Loss on early extinguishment of debt	Rehabilitation	703,388	1,825,692	
Social Services         83,207         185,286           Physician Services         37,132         114,008           Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (798,418)         (2,862,636)           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         -         3,187           Loss on early extinguishment of de	Recreation and special services	263,191	602,913	
Physician Services         37,132         114,008           Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (100,000)	Pharmacy	324,296	707,458	
Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (198,418)         (2,862,636)           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535	Social Services	83,207	185,286	
Dining Services         1,595,782         3,903,449           Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (198,418)         (2,862,636)           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535	Physician Services		•	
Building operations and maintenance         1,575,877         3,480,403           Housekeeping         206,052         584,192           Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (798,418)         (2,862,636)           Other income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101) </td <td></td> <td></td> <td></td>				
Housekeeping Laundry         206,052         584,192 Laundry           Laundry         104,267         283,710 Management and general         2,144,756         5,764,054 Employee Benefits         5,764,054 Employee Benefits         853,620         1,760,044 Interest         349,272         678,570 Employee Benefits         349,272         678,570 Employee Benefits         32,600         82,453           Depreciation         909,687         2,382,120 Employee Benefits         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss)         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	•			
Laundry         104,267         283,710           Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	• •			
Management and general         2,144,756         5,764,054           Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	• •	,	•	
Employee Benefits         853,620         1,760,044           Interest         349,272         678,570           Depreciation         909,687         2,382,120           Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Other income (loss):         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	·		•	
Interest   349,272   678,570   Depreciation   909,687   2,382,120   32,600   82,453   32,600   82,453   Total expenses before non-recurring expenses   14,643,278   34,874,924   Non-recurring expenses, COVID-19   - 7,526   Operating income (loss) before gains and losses   (798,418)   (2,862,636)   Operating income (loss)   (798,418)   (2,862,636)   Other income (loss)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   Other income (loss)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   Other income (loss)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (798,418)   (2,862,636)   (2,862,6				
Depreciation Fundraising         909,687 32,800         2,382,120 82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	• •		· · ·	
Fundraising         32,600         82,453           Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)			·	
Total expenses before non-recurring expenses         14,643,278         34,874,924           Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	·			
Non-recurring expenses, COVID-19         -         7,526           Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         -         -           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	Fundraising	32,000	62,433	
Operating income (loss) before gains and losses         (798,418)         (2,862,636)           Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         (199,998)         (	Total expenses before non-recurring expenses	14,643,278	34,874,924	
Operating income (loss)         (798,418)         (2,862,636)           Other income (loss):         Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	Non-recurring expenses, COVID-19	<u> </u>	7,526	
Other income (loss):         199,998         406,183           Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	Operating income (loss) before gains and losses	(798,418)	(2,862,636)	
Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	Operating income (loss)	(798,418)	(2,862,636)	
Investment income, net of investment expense         199,998         406,183           Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	Other income (loss):			
Realized gain on investments         -         3,187           Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)	,	199 998	406 183	
Unrealized gain on investments         649,626         1,582,159           Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)		-		
Loss on early extinguishment of debt         -         (994)           Total other income (loss)         849,624         1,990,535           Revenues in excess of (less than) expenses         51,206         (872,101)		649 626		
Revenues in excess of (less than) expenses 51,206 (872,101)	•			
<u> </u>	Total other income (loss)	849,624	1,990,535	
Increase (decrease) in net assets without donor restrictions 51,206 (872,101)	Revenues in excess of (less than) expenses	51,206	(872,101)	
	Increase (decrease) in net assets without donor restrictions	51,206	(872,101)	

## Presbyterian Homes in the Presbytery of Huntingdon

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

	May 31, 2024	December 31, 2023
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	72,842	322,323
Investment income, net of investment expense	276	271
Unrealized gain on investments	32,632	71,510
Net assets released from restrictions	(86,823)	(56,394)
Increase in net assets with donor restrictions	18,926	337,709
Increase (decrease) in net assets	70,132	(534,392)
Net Assets, Beginning	46,963,184	47,497,576
Net Assets, Ending	\$ 47,033,316	\$ 46,963,184

Presbyterian Homes in the Presbytery of Huntingdon Statements of Cash Flows

Period ended May 31, 2024 and year ended December 31, 2023

T clied chace may 61, 2024 and year chace becomber 61, 2020				
	May 31, 2024		December 31, 2023	
Cash Flows From Operating Activities				
Increase (decrease) in net assets	\$	70,132	\$	(534,392)
Adjustments to reconcile increase (decrease) in net assets (deficit) to				
net cash provided by (used in) operating activities				
Depreciation		909,687		2,382,120
Provision for doubtful collections		133,246		433,902
Proceeds from non-refundable fees and deposits		1,248,759		2,358,691
Amortization of entrance fees		(594,937)		(1,734,900)
Loss on early extinguishment of debt		-		994
Unrealized gain on investments and change in fair value of funds held in trust by others		(682,258)		(1,653,669)
Realized gain on investments		-		(3,187)
Amortization of deferred financing costs		5,252		6,149
Amortization of bond discount		3,341		2,673
Changes in assets and liabilities		-,-		,-
Accounts receivable		(463,223)		(839,016)
Entrance fee receivable		(224,868)		(115,473)
Other assets		(57,659)		(183,376)
Accounts payable		(76,941)		292,365
Accrued expenses		(277,753)		259.387
Other liabilities		(181,098)		40,776
CARES act funding liabilities		-		9,174
Net cash (used in) provided by operating activities		(188,319)		722,221
Cash Flows From Investing Activities				
Acquisition of property and equipment		(1,244,580)		(1,192,227)
Purchases of investments		(173,129)		(157,206)
Proceeds from sale of investments		548,421		(2,828,216)
Due from affiliates, net		1,508,102		(445,010)
Net cash provided by (used in) investing activities		638,814		(4,622,658)
Cash Flows From Financing Activities				
Refunds of entrance fees and deposits		(175,801)		(452,893)
Principal payments on redemptions of long-term debt		(298,181)		(687,178)
Proceeds from issuance of long-term debt		(230,101)		8,030,735
Early payoff of long-term debt		_		(2,296,023)
Financing costs paid		(6,015)		(294,199)
Net cash (used in) provided by financing activities		(479,998)		4,300,441
Net change in cash, cash equivalents and restricted cash		(29,503)		400.004
Not offange in oash, oash equivalents and restricted oash		(20,000)		400,004
Cash, cash equivalents and restricted cash, beginning		963,971		563,967
Cash, cash equivalents and restricted cash, ending	\$	934,468	\$	963,971
Orah and arah anninglanta	•	44.407	<b>c</b>	74.000
Cash and cash equivalents	\$	44,497	\$	74,000
Restricted cash in investments	•	889,971	Ф.	889,971
Total cash, cash equivalents and restricted cash	\$	934,468	\$	963,971