Presbyterian Homes in the Presbytery of Huntingdon

Statements of Financial Position November 30, 2024 and December 31, 2023

	Nove	November 30, 2024		December 31, 2023	
Assets					
Cash and cash equivalents	\$	43,745	\$	74,000	
Investments		20,198,078		13,095,975	
Statutory Liquid Reserve		931,944		931,944	
Accounts receivable, net		2,706,577		2,890,020	
Assets whose use is limited		4,241,854		5,351,116	
Property and equipment, net		29,390,976		33,349,676	
Due from affiliates, net		22,279,282		25,110,511	
Funds held in trust by others		811,035		726,091	
Other assets		1,012,045		709,797	
Total assets	\$	81,615,537	\$	82,239,130	
Liabilities and Net Assets					
Accounts payable	\$	651,345	\$	1,151,739	
Accrued expenses	,	2,693,332	,	2,894,661	
Resident deposits		226,920		260,016	
Entrance fee and deposit payable		263,323		263,323	
Other liabilities		161,780		425,864	
Long-term debt, senior living		19,331,683		19,966,176	
Deferred revenue from entrance fees		10,590,291		10,314,166	
Total liabilities		33,918,674		35,275,945	
Net Assets					
Without donor restriction		44,139,933		43,456,095	
With donor restriction		3,556,930		3,507,089	
Total net assets (deficit)		47,696,863		46,963,184	
Total liabilities, net assets and equity	\$	81,615,537	\$	82,239,130	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended November 30, 2024 and year ended December 31, 2023

Revenues, gains and other support: Resident services: \$ 27,982,929 \$ 30,109,779 Amortization of entrance fees 1,526,124 1,734,900 Total resident services 29,509,053 31,844,678 Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses:		November 30, 2024		December 31, 2023		
Resident services \$ 27,982,929 \$ 30,109,779 Amortization of entrance fees 1,526,124 1,734,900 Total resident services 29,509,053 31,844,678 Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 1113,141 38,417 Net assets released from restrictions 113,584 60,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses: 11,935,601 12,520,570 Rehabilitation 1,596,680 1,825,912 Recreation and special services 607,323 602,913 Recreation and special services 607,323 707,458 Social Services 182,341 165,266 Physician Services 78,152 114,008 Dining Services 3,566,802 3,933,49 Building operations and maintenance 3,444,458 3,480,403 Building operations and maintenance 3,444,458 3,480,403 Laundry 239,331 283,711 Management and general 4,583,405 5,764,054	Net Assets Without Donor Restrictions					
Resident services \$ 27,982,292 \$ 30,100,779 Amortization of entrance fees 1,526,124 1,734,900 Total resident services 29,509,053 13,844,678 Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,334 Total operating revenues and other support 29,833,486 32,019,814 Expenses: 11,935,601 12,520,570 Nursing services 11,935,601 12,520,570 Recreation and special services 607,323 602,913 Recreation and special services 807,323 602,913 Pharmacy 670,934 70,488 Social Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,558 3,480,403 Housekeeping 485,063 58,192 Laundry 239,331 283,710 Management and general 4,569,406 5,764,054 Emplo						
Amortization of entrance fees 1.526, 124 1.724,900 Total resident services 29,509,053 31,844,678 Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses: 11,935,601 12,520,570 Rehabilitation 1,596,690 1,825,682 Recreation and special services 607,323 602,913 Pharmacy 670,934 707,488 Social Services 78,152 114,008 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 554,152 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 7,526 Employee Benefits		•	07.000.000	•	00 400 770	
Total resident services 29,509,053 31,844,678 Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses:		\$		\$		
Contributions, gifts, grants and bequests 75,709 80,324 Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses: 11,935,601 12,520,570 Nursing services 11,596,690 1,825,692 Recreation and special services 607,323 602,913 Pharmacy 670,934 707,458 Social Services 182,341 185,268 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Bullding operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Interest 74,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 </td <td></td> <td></td> <td></td> <td></td> <td></td>						
Government stimulus 113,141 38,417 Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses: Nursing services 11,935,601 12,520,570 Rehabilitation 1,596,690 1,825,692 Recreation and special services 607,323 602,913 Physician Services 670,934 707,458 Social Services 78,152 114,008 Dining Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,003 544,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453	l otal resident services		29,509,053		31,844,678	
Net assets released from restrictions 135,584 56,394 Total operating revenues and other support 29,833,486 32,019,814 Expenses:	Contributions, gifts, grants and bequests		•			
Expenses: Nursing services 11,935,601 12,520,570 Rehabilitation 1,596,690 1,825,692 Recreation and special services 607,323 602,913 70,7458 50cial Services 182,341 185,286 78,152 114,008 114,008 114,			•	· ·		
Expenses Nursing services 11,935,601 12,520,570 Rehabilitation 1,596,690 1,825,692 Recreation and special services 607,323 602,913 707,458 Social Services 182,341 185,286 Physician Services 182,341 185,286 Physician Services 78,152 114,008 Dhing Services 3,566,802 3,903,449 Building operations and maintenance 3444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundralsing 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Other income (loss) (1,600,474) (2,862,636) Other income (loss) (1,600,474) (2,862,636) Consideration 1,815,547 1,582,159 Consideration 1,815,547	Net assets released from restrictions		135,584		56,394	
Nursing services 11,935,601 12,520,570 Rehabilitation 1,596,690 1,825,692 Recreation and special services 607,323 602,913 Pharmacy 670,934 707,458 Social Services 182,341 185,286 Physician Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Other income (loss): - 488,764 406,183 Realized gain on investments	Total operating revenues and other support		29,833,486		32,019,814	
Rehabilitation 1,596,690 1,825,692 Recreation and special services 607,323 602,913 Pharmacy 670,934 707,458 Social Services 182,341 185,286 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Other income (loss): (1,600,474) (2,862,636) Other income, net of investment expense <	Expenses:					
Recreation and special services 607,323 602,913 Pharmacy 670,934 707,458 Social Services 182,341 185,226 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss) 1	Nursing services		11,935,601		12,520,570	
Pharmacy 670,934 707,458 Social Services 182,341 185,286 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): - 3,187 Investment income, net of investments -<	Rehabilitation		1,596,690			
Pharmacy 670,934 707,458 Social Services 182,341 185,286 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): - 3,187 Investment income, net of investments -<	Recreation and special services		607,323	602,913		
Social Services 182,341 185,286 Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 293,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): (1,600,474) (2,862,636) Investment income, net of investments - 3,187 Unrealized gain on i	•		670.934			
Physician Services 78,152 114,008 Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): 1,815,547 1,582,159 Investment income, net of investments - 3,187 Unrealized gain on investments - 3,187 Loss on early ext	•					
Dining Services 3,566,802 3,903,449 Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt -	Physician Services		•	,		
Building operations and maintenance 3,444,358 3,480,403 Housekeeping 485,063 584,192 Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): (1,600,474) (2,862,636) Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) <					-	
Housekeeping						
Laundry 239,331 283,710 Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): 1 1 468,764 406,183 Realized gain on investments - 3,187 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)						
Management and general 4,583,405 5,764,054 Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): 1 1 Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	. •				-	
Employee Benefits 1,727,921 1,760,044 Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): 1 1 468,764 406,183 Realized gain on investments - 3,187 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	,				-	
Interest 749,708 678,570 Depreciation 1,935,160 2,382,120 Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)						
Depreciation Fundraising 1,935,160 70,717 2,382,120 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)						
Fundraising 70,717 82,453 Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): 1 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)			•			
Total expenses before non-recurring expenses 31,873,506 34,874,924 Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	•					
Non-recurring expenses, COVID-19 - 7,526 Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Fundraising	-	70,717		82,453	
Operating income (loss) before gains and losses (2,040,020) (2,862,636) Gain on sale and disposal of property 439,545 — Operating income (loss) (1,600,474) (2,862,636) Other income (loss): — Investment income, net of investment expense 468,764 406,183 Realized gain on investments — 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt — (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Total expenses before non-recurring expenses		31,873,506		34,874,924	
Gain on sale and disposal of property 439,545 - Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Non-recurring expenses, COVID-19		<u>-</u>		7,526	
Operating income (loss) (1,600,474) (2,862,636) Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Operating income (loss) before gains and losses		(2,040,020)		(2,862,636)	
Other income (loss): Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Gain on sale and disposal of property		439,545		-	
Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Operating income (loss)		(1,600,474)		(2,862,636)	
Investment income, net of investment expense 468,764 406,183 Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Other income (loss):					
Realized gain on investments - 3,187 Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)			468,764		406,183	
Unrealized gain on investments 1,815,547 1,582,159 Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	•		· -		3,187	
Loss on early extinguishment of debt - (994) Total other income (loss) 2,284,311 1,990,535 Revenues in excess of (less than) expenses 683,837 (872,101)	Unrealized gain on investments		1,815,547			
Revenues in excess of (less than) expenses 683,837 (872,101)			<u> </u>			
	Total other income (loss)		2,284,311		1,990,535	
Increase (decrease) in net assets without donor restrictions 683,837 (872,101)	Revenues in excess of (less than) expenses		683,837		(872,101)	
	Increase (decrease) in net assets without donor restrictions		683,837		(872,101)	

Presbyterian Homes in the Presbytery of Huntingdon

Statements of Operations and Changes in Net Assets
Period ended November 30, 2024 and year ended December 31, 2023

	November 30, 2024	December 31, 2023
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	100,205	322,323
Investment income, net of investment expense	276	271
Unrealized gain on investments	84,944	71,510
Net assets released from restrictions	(135,584)	(56,394)
Increase in net assets with donor restrictions	49,841	337,709
Increase (decrease) in net assets	733,679	(534,392)
Net Assets, Beginning	46,963,184	47,497,576
Net Assets, Ending	\$ 47,696,863	\$ 46,963,184

Presbyterian Homes in the Presbytery of Huntingdon Statements of Cash Flows

Period ended November 30, 2024 and year ended December 31, 2023

	November 30, 2024		December 31, 2023	
Cash Flows From Operating Activities				
Increase (decrease) in net assets	\$	733,679	\$	(534,392)
Adjustments to reconcile increase (decrease) in net assets (deficit) to				
net cash provided by (used in) operating activities				
Depreciation		1,935,160		2,382,120
Provision for doubtful collections		352,444		433,902
Proceeds from non-refundable fees and deposits		2,115,814		2,358,691
Amortization of entrance fees		(1,526,124)		(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		(1,900,491)		(1,653,669)
Realized gain on investments		-		(3,187)
Gain on sale of community and disposals of property and equipment		(439,545)		-
Amortization of deferred financing costs		11,892		6,149
Amortization of bond discount		7,351		2,673
Changes in assets and liabilities				
Accounts receivable		(38,156)		(839,016)
Entrance fee receivable		(130,845)		(115,473)
Other assets		(302,248)		(183,376)
Accounts payable		(500,394)		292,365
Accrued expenses		(201,330)		259,387
Other liabilities		(264,084)		49,950
Net cash (used in) provided by operating activities		(146,879)		722,220
Cash Flows From Investing Activities				
Acquisition of property and equipment		(3,136,915)		(1,192,227)
Proceeds from sale of property and equipment		5,600,000		(1,102,221)
Purchases of investments		(5,447,025)		(157,206)
Proceeds from sale of investments		1,269,731		(2,828,216)
Due from affiliates, net		2,831,229		(445,010)
		2,001,220		(110,010)
Net cash provided by (used in) investing activities		1,117,020		(4,622,658)
Cash Flows From Financing Activities				
Refunds of entrance fees and deposits		(346,661)		(452,893)
Principal payments on redemptions of long-term debt		(647,720)		(687,178)
Proceeds from issuance of long-term debt		-		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		(1,000,397)		4,300,441
Net change in cash, cash equivalents and restricted cash		(30,255)		400,004
Cash, cash equivalents and restricted cash, beginning		963,971		563,967
Cash, cash equivalents and restricted cash, ending	\$	933,716	\$	963,971
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Cash and cash equivalents	\$	43,745	\$	74,000
Restricted cash in investments		889,971		889,971
Total cash, cash equivalents and restricted cash	\$	933,716	\$	963,971