

Quincy Retirement Community
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	\$ 22,573,453
Amortization of entrance fees	<u>2,232,588</u>
Total resident services	24,806,041
Net assets released from restrictions	<u>135,000</u>
Total operating revenues and other support	<u>24,941,041</u>
Expenses:	
Nursing services	8,225,882
Rehabilitation	1,759,939
Recreation and special services	466,091
Pharmacy	290,116
Social Services	106,803
Physican Services	30,000
Dining Services	2,547,973
Building operations and maintenance	3,473,344
Housekeeping	338,296
Laundry	188,906
Management and general	3,579,880
Employee Benefits	1,320,342
Interest	962,639
Depreciation	2,499,162
Fundraising	<u>69,011</u>
Total expenses before non-recurring expenses	<u>25,858,383</u>
Operating loss before gains and losses	<u>(917,342)</u>
Operating loss	<u>(917,342)</u>
Other income (loss):	
Investment income, net of investment expense	<u>472,600</u>
Total other income	<u>472,600</u>
Revenues less than expenses	<u>(444,742)</u>
Decrease in net assets without donor restrictions	<u>(444,742)</u>
Net Assets With Donor Restrictions	
Contributions, gifts, grants and bequests	146,100
Net assets released from restrictions	<u>(135,000)</u>
Increase in net assets with donor restrictions	<u>11,100</u>
Decrease in net assets	<u>\$ (433,642)</u>