



John White,
*Interim Chief
Financial Officer*

Financials

EXCESS (DEFICIT) OF REVENUES, SUPPORT AND GAINS

Over Expenses and Losses	7,576,100	6,351,145
Other Changes in net Assets	16,048,562	(25,919,040)
Total Change in Net Assets	\$23,624,662	(19,567,895)

CONSOLIDATED BALANCE SHEETS

Assets

Cash and Cash Equivalents	\$1,486,312	2,973,456
Current Investments	11,513,672	9,531,700
Receivables, Inventories and Prepaid Expenses	4,312,968	4,703,581
Sub-Total Current Assets	\$17,312,953	17,208,737
Property, Plant and Equipment.	61,486,731	61,436,150
Investments (at Market)	273,097,643	252,138,682
Beneficial Interests in Trusts	6,357,358	6,191,490
Bond Issuance Costs	100,023	19,337
Intangible Assets	1,098,361	1,098,361
Sub-Total Other Assets	\$280,653,386	259,447,870
Total Assets	\$359,453,069	338,092,757

Liabilities

Accounts Payable	905,822	1,214,633
Accrued Expenses	3,524,007	5,678,615
Refundable Entrance Fees	1,658,000	1,716,000
Other Current Liabilities	1,808,596	
Current Portion of Long Term Debt	2,910,696	3,016,576
Sub-Total Current Liabilities	\$10,807,121	11,625,824
Resident Deposits and Deferred Revenue	6,890,985	7,087,432
Obligation to Provide Future Services	3,730,000	3,190,000
Split Interest Agreements	358,307	406,071
Sub-Total Other Liabilities	\$10,979,292	10,683,503
Long Term Debt	54,610,231	56,353,696
Total Liabilities	\$76,396,644	78,663,023
Total Net Assets	\$283,056,425	259,429,734
Total Liabilities and Net Assets	\$359,453,069	338,092,757