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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047
	The organization may have to use a copy of this return to satisfy state reporting requirements	2009 Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 10-01-2009 and ending 09-30-2010										
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending		Please use IRS label or print or type. See Specific Instructions.	C Name of organization PRESBYTERIAN HOMES INC					D Employer identification number 56-0564344		
			Doing Business As					E Telephone number (336) 886-6553		
			Number and street (or P O box if mail is not delivered to street address) PO BOX 2127				Room/suite	G Gross receipts \$ 55,964,292		
			City or town, state or country, and ZIP + 4 JAMESTOWN, NC 272822127							
			F Name and address of principal officer JULIA F HANOVER PO BOX 2127 JAMESTOWN, NC 272822127					H(a) Is this a group return for affiliates? ☐ Yes ☒ No		
								H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)		
								H(c) Group exemption number ▶ 8627		
I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527										
J Website: ▶ WWW.PRESBYTERIANHOMES.ORG										
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶						L Year of formation 1942		M State of legal domicile NC		

Part I		Summary		
Activities & Governance	1	Briefly describe the organization's mission or most significant activities PROVISION OF CARE TO THE ELDERLY		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3 29	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 29	
	5	Total number of employees (Part V, line 2a)	5 97	
	6	Total number of volunteers (estimate if necessary)	6 25	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a 0	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b 0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 2,541,241	Current Year 1,822,381
	9	Program service revenue (Part VIII, line 2g)	34,247,150	33,625,536
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,643,407	4,667,410
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	352,866	333,865
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	41,784,664	40,449,192
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,306,015
14		Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	16,093,180	14,869,956
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b		Total fundraising expenses (Part IX, column (D), line 25) <u>104,425</u>		
17		Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	23,743,506	26,552,073
18		Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	41,142,701	42,919,393
19		Revenue less expenses Subtract line 18 from line 12	641,963	-2,470,201
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	231,133,348	222,210,327
	21	Total liabilities (Part X, line 26)	229,500,450	222,514,751
	22	Net assets or fund balances Subtract line 21 from line 20	1,632,898	-304,424

Part II		Signature Block			
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge				
	 Signature of officer		2011-03-15 Date		
	 Julia Hanover Vice President - CFO Type or print name and title				
Paid Preparer's Use Only	Preparer's signature 		Date	Check if self-employed  ☒	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 				EIN 
					Phone no 

Part III

Statement of Program Service Accomplishments

1

Briefly describe the organization's mission

THE MISSION OF THE PRESBYTERIAN HOMES, INC , AN INSTITUTION OF THE SYNOD OF THE MID-ATLANTIC OF THE PRESBYTERIAN CHURCH USA, IS TO ASSURE THAT SOUND FINANCIAL, ETHICAL, ADMINISTRATIVE AND PHYSICAL OPERATIONS OF ITS DIVISIONS AND FACILITIES ARE MAINTAINED

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

☒

No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

☒

No

If "Yes," describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code

) (Expenses \$

37,325,012

including grants of \$

1,497,364

) (Revenue \$

38,626,811

)

PRESBYTERIAN HOMES, INC PROVIDES RESIDENTIAL, ASSISTED LIVING AND NURSING CARE FOR APPROXIMATELY 697 ELDERLY RESIDENTS SERVICES INCLUDE HOUSEKEEPING, FOOD SERVICE, MEDICAL AND OTHER SUPPORT SERVICES IN A CONTINUING CARE COMMUNITY

4b

(Code

) (Expenses \$

including grants of \$

) (Revenue \$

)

4c

(Code

) (Expenses \$

including grants of \$

) (Revenue \$

)

4d

Other program services (Describe in Schedule O)

(Expenses \$

0

including grants of \$

0

) (Revenue \$

0

)

4e

Total program service expenses

\$

37,325,012

Form 990 (2009)

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Yes
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	11	Yes
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	Yes
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	Yes
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
14b	b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? If "Yes," complete Schedule F, Part III	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . .</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III . . .</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J . . .</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25 . . .</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . .	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . .	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . .	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . .</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I . . .</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II . . .</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III . . .</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . .</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV . . .</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV . . .</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . .</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . .</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . .</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II . . .</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I . . .</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . .</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . .</i>	35	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . .</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI . . .</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O . . .	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	91		
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b		0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	977		
	b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)				2b
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			3a	No
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a	No
	b If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .			5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No	
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			6a	No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d If "Yes," indicate the number of Forms 8282 filed during the year			7d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .			7f		
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . .			7g		
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9 Sponsoring organizations maintaining donor advised funds.					
a Did the organization make any taxable distributions under section 4966?			9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12			10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			10b		
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders			11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year			12b		

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body . . .	1a	29	
b	Enter the number of voting members that are independent . . .	1b	29	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

(This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11		No
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☐ Own website ☒ Another's website ☒ Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ RHONDA CUMMONS PO BOX 2127 JAMESTOWN,NC 272822127 (336) 886-6553

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

Form **990** (2009)

1b Total	964,488	136,350	115,421
-----------------	---------	---------	---------

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **8**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
DEFIDDER CASE 1577D NEW GARDEN ROAD BOX 271 GREENSBORO, NC 27410	BEAUTY SALON SERVICES	135,624
INDEPENDENCE THERAPY SERVICES 638 GEORGE WILSON ROAD BOONE, NC 28607	THERAPY SERVICES	164,988
JIM STASKO 3259 CHATHAM CHURCH ROAD MONCURE, NC 27559	BUILDING CONTRACTOR	122,656
HEALTHCARE ENVIRONMENTS LIFESTYLE PRODUCTS LLC PO BOX 9290 HICKORY, NC 28603	FURNITURE	108,488

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **4**

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a	0	1,822,381			
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	1,822,381				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f \$ 0						
	h	Total. Add lines 1a-1f						
Program Service Revenue			Business Code					
	2a	RESIDENT SERVICE FEES	623,000	26,842,224	26,842,224	0	0	
	b	AMORTIZED ENTRY FEES	623,000	5,564,173	5,564,173	0	0	
	c	ANCILLARY SERVICES	623,000	560,776	560,776	0	0	
	d	FOOD SERVICE INCOME	623,000	161,334	161,334	0	0	
	e	MANAGEMENT FEES	623,000	497,029	497,029	0	0	
	f	All other program service revenue		0	0	0	0	
	g	Total. Add lines 2a-2f			33,625,536			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		4,581,920	0	0	4,581,920	
	4	Income from investment of tax-exempt bond proceeds . . .		0	0	0	0	
	5	Royalties		0	0	0	0	
	6a	(i) Real		(ii) Personal	104,866	0	0	104,866
		Gross Rents	104,866	0				
		b Less rental expenses	0	0				
		c Rental income or (loss)	104,866	0				
	d	Net rental income or (loss)						
	7a	(i) Securities		(ii) Other	85,490	0	0	85,490
		Gross amount from sales of assets other than inventory	15,600,590	0				
		b Less cost or other basis and sales expenses	15,515,100	0				
		c Gain or (loss)	85,490	0				
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18						
		a						
		b Less direct expenses	b					
	c	Net income or (loss) from fundraising events . . .						
	9a	Gross income from gaming activities See Part IV, line 19						
		a						
		b Less direct expenses	b					
c	Net income or (loss) from gaming activities . . .							
10a	Gross sales of inventory, less returns and allowances							
	a							
	b Less cost of goods sold	b						
c	Net income or (loss) from sales of inventory . . .							
Miscellaneous Revenue		Business Code						
11a	GOLF CLUB REVENUE	623,000	128,653	0	0	128,653		
b	BEAUTY SHOP REVENUE	623,000	45,301	45,301	0	0		
c	MISCELLANEOUS REVENUE	623,000	55,045	0	0	55,045		
d	All other revenue		0	0	0	0		
e	Total. Add lines 11a-11d			228,999				
12	Total revenue. See Instructions			40,449,192	33,670,837	0	4,955,974	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	1,497,364	1,497,364		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,068,825	0	1,068,825	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	11,686,607	10,545,040	1,072,987	68,580
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	660	0	660	0
9	Other employee benefits	1,091,609	2,400	1,089,736	-527
10	Payroll taxes	1,022,255	873,559	143,375	5,321
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	17,586	0	17,586	0
c	Accounting	69,609	25,275	44,334	0
d	Lobbying	0	0	0	0
e	Professional fundraising See Part IV, line 17	0			0
f	Investment management fees	23,634	0	23,634	0
g	Other	344,444	71,592	272,852	0
12	Advertising and promotion	140,389	0	140,389	0
13	Office expenses	3,334,260	2,730,952	575,916	27,392
14	Information technology	251,687	0	248,407	3,280
15	Royalties	0	0	0	0
16	Occupancy	12,558,872	12,558,872	0	0
17	Travel	91,864	61,109	30,719	36
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	47,498	29,239	17,916	343
20	Interest	0	0	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	6,221,269	6,221,269	0	0
23	Insurance	728,525	0	728,525	0
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	FOOD COST	1,679,273	1,679,273	0	0
b	BAD DEBTS AND WRITE OFF	235,717	235,717	0	0
c	AMORTIZATION	750,656	750,656	0	0
d	OTHER EXPENSES	56,790	42,695	14,095	0
e					
f	All other expenses	0	0	0	0
25	Total functional expenses. Add lines 1 through 24f	42,919,393	37,325,012	5,489,956	104,425
26	Joint costs. Check here ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			0	1	0
	2	Savings and temporary cash investments			2,116,453	2	2,658,251
	3	Pledges and grants receivable, net			0	3	0
	4	Accounts receivable, net			4,040,323	4	3,987,346
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			0	7	0
	8	Inventories for sale or use			29,828	8	23,165
	9	Prepaid expenses and deferred charges			2,558,853	9	218,521
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	142,355,977			
	b	Less accumulated depreciation	10b	37,051,404	110,218,283	10c	105,304,573
	11	Investments—publicly traded securities			9,049,435	11	101,416,791
	12	Investments—other securities See Part IV, line 11			0	12	
	13	Investments—program-related See Part IV, line 11			98,252,515	13	4,842,058
	14	Intangible assets			0	14	0
	15	Other assets See Part IV, line 11			4,867,658	15	3,759,622
	16	Total assets. Add lines 1 through 15 (must equal line 34)			231,133,348	16	222,210,327
Liabilities	17	Accounts payable and accrued expenses			8,587,071	17	8,046,773
	18	Grants payable			0	18	0
	19	Deferred revenue			29,842,245	19	28,218,346
	20	Tax-exempt bond liabilities			188,630,904	20	185,696,696
	21	Escrow or custodial account liability Complete Part IV of Schedule D			0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities Complete Part X of Schedule D			2,440,230	25	552,936
	26	Total liabilities. Add lines 17 through 25			229,500,450	26	222,514,751
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			1,128,151	27	-848,112
	28	Temporarily restricted net assets			200,340	28	239,281
	29	Permanently restricted net assets			304,407	29	304,407
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			1,632,898	33	-304,424
	34	Total liabilities and net assets/fund balances			231,133,348	34	222,210,327

Part XI **Financial Statements and Reporting**

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separated basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .		

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization PRESBYTERIAN HOMES INC	Employer identification number 56-0564344
--	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	720,817	281,736	1,772,104	2,541,241	1,822,381	7,138,279
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	32,907,226	31,900,318	32,915,523	34,247,150	33,625,536	165,595,753
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5	33,628,043	32,182,054	34,687,627	36,788,391	35,447,917	172,734,032
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						172,734,032

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6	33,628,043	32,182,054	34,687,627	36,788,391	35,447,917	172,734,032
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,593,558	5,772,863	5,150,307	4,735,390	4,686,786	21,938,904
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b	1,593,558	5,772,863	5,150,307	4,735,390	4,686,786	21,938,904
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	186,418	153,923	386,828	260,883	228,999	1,217,051
13Total support (Add lines 9, 10c, 11 and 12)	35,408,019	38,108,840	40,224,762	41,784,664	40,363,702	195,889,987
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here	☐					

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	88 179 %
16Public support percentage from 2008 Schedule A, Part III, line 15	16	89 99 %

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	11 200 %
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	9 37 %
19a33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☒	
b33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions	☐	

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Explanation
OTHER REVENUE

SCHEDULE D
(Form 990)

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization PRESBYTERIAN HOMES INC	Employer identification number 56-0564344
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Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	
2b	
2c	
2d	

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4

Number of states where property subject to conservation easement is located ▶ _____

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization’s financial statements that describes the organization’s accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b

Assets included in Form 990, Part X

▶ \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2009

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	600,909	627,741			
b Contributions	22,440	0			
c Investment earnings or losses	69,358	-23,787			
d Grants or scholarships	0	0			
e Other expenditures for facilities and programs	0	0			
f Administrative expenses	2,142	3,045			
g End of year balance	690,565	600,909			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment 56 % %

b

Permanent endowment 44 % %

c

Term endowment 0 % %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

3a(i)

No

(ii)

related organizations

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	3,198,919		3,198,919
b Buildings	0	132,074,632	32,930,242	99,144,390
c Leasehold improvements	0	1,876,669	1,051,905	824,764
d Equipment	0	4,964,914	3,069,257	1,895,657
e Other	0	240,843	0	240,843
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				105,304,573

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	40,449,192
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	42,919,393
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-2,470,201
4	Net unrealized gains (losses) on investments	4	564,353
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-31,474
9	Total adjustments (net) Add lines 4 - 8	9	532,879
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,937,322

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	36,387,119
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	564,353
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	-4,626,426
e	Add lines 2a through 2d	2e	-4,062,073
3	Subtract line 2e from line 1	3	40,449,192
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	0
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	40,449,192

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	38,324,441
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	38,324,441
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	4,594,952
c	Add lines 4a and 4b	4c	4,594,952
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	42,919,393

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SchD_P05_S00_L04	Schedule D, Part V, Line 4	ENDOWMENT EARNINGS ARE USED TO FUND VARIOUS PROGRAM SERVICE COSTS SUCH AS RESIDENT SUBSIDIES
SchD_P10_S00_L00	Schedule D, Part X	THE PRESBYTERIAN HOMES INC AND GLENAIRE INC ARE NONPROFIT ORGANIZATIONS EXEMPT FROM INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(C) (3), AND THE PRESBYTERIAN HOMES FOUNDATION INC, THE PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC, SCOTIA VILLAGE FOUNDATION INC, RIVER LANDING AT SANDY RIDGE FOUNDTION INC AND GLENAIRE FOUNDATION INC ARE ORGANIZATIONS EXEMPT FROM INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(A). THE ORGANIZATION HAS DETERMINED THAT IT DOES NOT HAVE ANY MATERIAL UNRECOGNIZED TAX BENEFITS OR OBLIGATIONS AS OF SEPTEMBER 30, 2010.
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	OTHER THAN TEMPORARY IMPAIRMENT OF INVESTMENTS -44,980, TRANSFER FROM AFFILIATE - GLENAIRE INC 13,506
SchD_P12_S00_L02d	Schedule D, Part XII, Line 2d	OTHER THAN TEMPORARY IMPAIRMENT ON INVESTMENTS -44,980, TRANSFER FROM AFFILIATE - GLENAIRE INC 13,506, FINANCIAL ASSISTANCE TO RESIDENTS INCLUDED IN REVENUE ON FINANCIALS - 1,497,364, IMPAIRMENT EXPENSE -2,600,560, MANAGEMENT FEE - GLENAIRE INC -497,028
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	FINANCIAL ASSISTANCE TO RESIDENTS INCLUDED IN REVENUE ON FINANCIALS 1,497,364, IMPAIRMENT EXPENSE 2,600,560, MANAGEMENT FEE - GLENAIRE INC 497,028

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
PRESBYTERIAN HOMES INC

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2009

Open to Public
Inspection

Employer identification number
56-0564344

Part I

General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

[illegible]

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

[illegible]

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
PRESBYTERIAN HOMES INC

Employer identification number

56-0564344

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
1b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. ☒ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☒ Compensation survey or study ☒ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:		
4a	a Receive a severance payment or change-of-control payment?		No
4b	b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		No
4c	c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		No
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
5a	a The organization?		No
5b	b Any related organization? If "Yes," to line 5a or 5b, describe in Part III		No
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
6a	a The organization?		No
6b	b Any related organization? If "Yes," to line 6a or 6b, describe in Part III		No
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
TIMOTHY WEBSTER	(i)	222,819	0	3,349	3,320	12,501	241,989	215,401
	(ii)	0	0	0	0	0	0	0
JULIA HANOVER	(i)	145,417	0	167	9,159	10,579	165,322	142,246
	(ii)	0	0	0	0	0	0	0
CREIGHTON LOVVORN	(i)	164,855	0	1,821	5,145	7,275	179,096	99,396
	(ii)	0	0	0	0	0	0	0
SEAN HUYETT	(i)	131,757	0	4,593	6,411	9,165	151,926	147,209
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2009
		Open to Public Inspection

Department of the Treasury Internal Revenue Service	Name of the organization PRESBYTERIAN HOMES INC	Employer identification number 56-0564344
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Part I

Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	NORTH CAROLINA MEDICAL CARE COMMISSION	52-1309402	657902X23	05-04-2005	17,437,622	REFUNDING OF PRIOR BONDS ISSUED FOR CONSTRUCTION		X		X
B	NORTH CAROLINA MEDICAL CARE COMMISSION	52-1309402	6579024M1	07-13-2006	78,677,497	NEW CONSTRUCTION & REFUNDING OF PRIOR BONDS ISSUED FOR CONSTRUCTION	X			X
C	NORTH CAROLINA MEDICAL CARE COMMISSION	52-1309402	6579024Y5	08-09-2006	33,252,603	REFUNDING OF PRIOR BONDS ISSUED FOR CONSRUCTION	X			X

Part II

Proceeds

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Total proceeds of issue										
2	Gross proceeds in reserve funds										
3	Proceeds in refunding or defeasance escrows										
4	Other unspent proceeds										
5	Issuance costs from proceeds										
6	Working capital expenditures from proceeds										
7	Capital expenditures from proceeds										
8	Year of substantial completion	2009		2009							
9	Were the bonds issued as part of a current refunding issue?	X		X		X					
10	Were the bonds issued as part of an advance refunding issue?		X		X		X				
11	Has the final allocation of proceeds been made?		X		X		X				
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X					

Part III

Private Business Use

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X				
2	Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X				

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X				
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X				
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X				
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %					
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %					
6	Total of lines 4 and 5	0 %		0 %		0 %					
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X					

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X				
2	Is the bond issue a variable rate issue?	X		X		X					
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X				
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?		X	X			X				
b	Name of provider	MORGAN STANLEY		MORGAN STANLEY							
c	Term of GIC	2		2							
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X		X							
5	Were any gross proceeds invested beyond an available temporary period?	X		X		X					
6	Did the bond issue qualify for an exception to rebate?		X		X		X				

SCHEDULE O
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990****Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ **Attach to Form 990.**

OMB No 1545-0047

2009**Open to Public
Inspection****Name of the organization**
PRESBYTERIAN HOMES INC**Employer identification number**

56-0564344

Identifier	Return Reference	Explanation
F990_P06_S0B_L11	Form 990, Part VI, Section B, Line 11	THE FINANCE COMMITTEE OF THE BOARD IS RESPONSIBLE FOR REVIEWING THE FORM 990 A COPY OF THE FORM 990 EXCLUDING PART VII SECTION A WAS PROVIDED TO EACH FINANCE COMMITTEE MEMBER THE COMPENSATION COMMITTEE OF THE BOARD REVIEWED THE PART VII SECTION A OF THE RETURN AND THIS INFORMATION WAS APPROVED AS FILED THE MEMBERS HAD A QUESTION AND ANSWER PERIOD WITH MEMBERS OF MANAGEMENT THE MEMBERS THEN VOTED ON APPROVING THE FORM 990 THE FINANCE COMMITTEE MINUTES INCLUDED DOCUMENTATION OF THE PROCESS AND DISCUSSION THE FINANCE COMMITTEE REPORTED ON THE 990 TO THE FULL BOARD THE FORM 990 WAS AVAILABLE UPON REQUEST TO THE OTHER BOARD MEMBERS THE FULL BOARD VOTED ON APPROVING THE FORM 990 BASED UPON THE FINANCE COMMITTEE'S RECOMMENDATION THE BOARD MINUTES INCLUDED DOCUMENTATION OF THE PROCESS AND DISCUSSION
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	THE CONFLICT OF INTEREST POLICY IS PRESENTED TO THE BOARD MEMBERS ANNUALLY FOR REVIEW AND DATED SIGNATURE BOARD MEMBERS AND MANAGEMENT UNDERSTAND THAT NO AGREEMENTS ARE ARRANGED TO CREATE A CONFLICT OF INTEREST ANY NONCOMPLIANCE IS DISCUSSED AND NOTED IN THE BOARD MINUTES
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	THE DIRECTOR OF HUMAN RESOURCES COPIES COMPARABILITY DATA AND PROVIDES THIS INFORMATION TO THE COMPENSATION COMMITTEE (A SUBCOMMITTEE OF THE BOARD) THIS INFORMATION IS COMPILED ON THE "REBUTTABLE PRESUMPTION CHECKLIST" AND USED TO DETERMINE AN APPROPRIATE SALARY AND FRINGE BENEFIT PACKAGE THE COMPENSATION COMMITTEE PRESENTS THE DETERMINATION TO THE FULL BOARD FOR APPROVAL THE STEPS ARE DOCUMENTED IN THE BOARD MINUTES
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, FINANCIAL STATEMENTS, AND CONFLICT OF INTEREST POLICY AVAILABLE UPON REQUEST AT THE HOME OFFICE THE FINANCIAL STATEMENTS AND CONFLICT OF INTEREST POLICY ARE ALSO AVAILABLE ONLINE AT WWW.NCDOI.COM

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
PRESBYTERIAN HOMES INC

Employer identification number
56-0564344

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
GLENAIRE INC PO BOX 2127 JAMESTOWN, NC 272822127 56-1739542	CARE FOR THE ELDERLY	NC	501 (C) (3)	509 (A) (2)	N/A
PRESBYTERIAN HOME FOUNDATION INC PO BOX 2127 JAMESTOWN, NC 272822127 58-2004356	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
RIVER LANDING AT SANDY RIDGE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC 272822127 33-1066629	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
SCOTIA VILLAGE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC 272822127 58-2003160	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC PO BOX 2127 JAMESTOWN, NC 272822127 58-2003167	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
GLENAIRE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC 272822127 58-2003166	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	GLENAIRE INC

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a Yes

1b No

1c Yes

1d Yes

1e No

1f No

1g No

1h No

1i No

1j No

1k No

1l Yes

1m Yes

1n Yes

1o No

1p No

1q No

1r No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1) PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC	c	1,242,036
(2) SCOTIA VILLAGE FOUNDATION INC	c	244,512
(3) RIVER LANDING AT SANDY RIDGE FOUNDATION INC	c	335,833
(4) GLENAIRE INC	n	8,303,974
(5)		
(6)		

Schedule R (Form 990) 2009

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Software ID: 09000073
Software Version: v1.00
EIN: 56-0564344
Name: PRESBYTERIAN HOMES INC

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Exempt Code section	(e) Public charity status (if 501(c)(3))	(f) Direct Controlling Entity
GLENAIRE INC PO BOX 2127 JAMESTOWN, NC272822127 56-1739542	CARE FOR THE ELDERLY	NC	501 (C) (3)	509 (A) (2)	N/A
PRESBYTERIAN HOME FOUNDATION INC PO BOX 2127 JAMESTOWN, NC272822127 58-2004356	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
RIVER LANDING AT SANDY RIDGE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC272822127 33-1066629	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
SCOTIA VILLAGE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC272822127 58-2003160	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC PO BOX 2127 JAMESTOWN, NC272822127 58-2003167	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A
GLENAIRE FOUNDATION INC PO BOX 2127 JAMESTOWN, NC272822127 58-2003166	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	GLENAIRE INC

Additional Data

Software ID:

Software Version:

EIN: 56-0564344

Name: PRESBYTERIAN HOMES INC

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ANDREW G WILLIAMSON JR BOARD MEMBER	1	X						0	0	0
ARNOLD KOONCE BOARD MEMBER	1	X						0	0	0
BILL FULTON BOARD MEMBER	1	X						0	0	0
C JEFFREY HORNEY BOARD MEMBER	1	X						0	0	0
C O WILLIAMSON JR BOARD MEMBER	1	X						0	0	0
CHARLES L CAIN BOARD MEMBER	1	X						0	0	0
GORDON JENKINS BOARD MEMBER	1	X						0	0	0
HEATH RADA BOARD MEMBER	1	X						0	0	0
JOE BURDELL BOARD MEMBER	1	X						0	0	0
JOSEPH H ELY CHAIRPERSON	1	X						0	0	0
LORI HADDOCK BOARD MEMBER	1	X						0	0	0
LYNN LEGATSKI BOARD MEMBER	1	X						0	0	0
MARILYN EDWARDS BOARD MEMBER	1	X						0	0	0
NATHANIEL SPARROW BOARD MEMBER	1	X						0	0	0
RICHARD KEEVER BOARD MEMBER	1	X						0	0	0
ROBERT FINLEY BOARD MEMBER	1	X						0	0	0
ROBERT RUSH BOARD MEMBER	1	X						0	0	0
ROBERT T PATTERSON BOARD MEMBER	1	X						0	0	0
SHERRY MCKINNEY TREASURER	1	X						0	0	0
THOMAS W WILLIAMS JR BOARD MEMBER	1	X						0	0	0
SIBYLE DULIN BOARD MEMBER	1	X						0	0	0
WILLIAM C GOODWIN JR VICE-CHAIRPERSON	1	X						0	0	0
WALTER G RODGERS SECRETARY	1	X						0	0	0
ANDREW BETTS BOARD MEMBER	1	X						0	0	0
BETTY HASTY BOARD MEMBER	1	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
JACK HENDRIX BOARD MEMBER	1	X						0	0	0
WILLIAM KINNEY JR BOARD MEMBER	1	X						0	0	0
DAVID BURNS BOARD MEMBER	1	X						0	0	0
CHARLES LEWALLEN BOARD MEMBER	1	X						0	0	0
JULIA HANOVER ASST TREAS - CFO	37.5			X				145,584	0	19,738
NOLAN MCDOWELL OFFICER - HR DIRECTOR	37.50			X				103,580	0	17,178
TIMOTHY WEBSTER ASST SEC - CEO	37.50			X				226,168	0	15,821
CREIGHTON LOVVORN OFFICER - COO	37.50			X				166,676	0	12,420
THOMAS A SMITH EXEC DIR - RIVER LANDING AT SANDY RIDGE	37.50					X		108,421	0	15,703
SEAN HUYETT EXEC DIR - GLENIARE INC	37.50					X		0	136,350	15,576
TIFFANY ROBERSON ASSOC DIR - RIVER LANDING AT SANDY RIDGE	37.50					X		113,880	0	10,302
ARNOLD THOMPSON ASSOC DIR - RIVER LANDING AT SANDY RIDGE	37.50					X		100,179	0	8,683

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
RESIDENT SERVICE FEES	623,000	26,842,224	26,842,224	0	0
AMORTIZED ENTRY FEES	623,000	5,564,173	5,564,173	0	0
ANCILLARY SERVICES	623,000	560,776	560,776	0	0
FOOD SERVICE INCOME	623,000	161,334	161,334	0	0
MANAGEMENT FEES	623,000	497,029	497,029	0	0