



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 10-01-2011 and ending 09-30-2012

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

PRESBYTERIAN HOMES INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

2109 Sandy Ridge Road

Room/suite

City or town, state or country, and ZIP + 4

Colfax, NC 27235

F Name and address of principal officer

Julia F Hanover
2109 Sandy Ridge Rd
Colfax, NC 27235

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) ☐ 501(c) () ☐ (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																																										
Revenue	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>26</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>26</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2011 (Part V, line 2a)</td><td>918</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>244</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>0</td></tr><tr><td>7b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>0</td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	26	4	Number of independent voting members of the governing body (Part VI, line 1b)	26	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	918	6	Total number of volunteers (estimate if necessary)	244	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	7b	Net unrelated business taxable income from Form 990-T, line 34	0																								
3	Number of voting members of the governing body (Part VI, line 1a)	26																																									
4	Number of independent voting members of the governing body (Part VI, line 1b)	26																																									
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	918																																									
6	Total number of volunteers (estimate if necessary)	244																																									
7a	Total unrelated business revenue from Part VIII, column (C), line 12	0																																									
7b	Net unrelated business taxable income from Form 990-T, line 34	0																																									
Expenses	<table><tr><th></th><th>Prior Year</th><th>Current Year</th></tr><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>1,169,615</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>34,790,325</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>960,489</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>325,733</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>37,246,162</td></tr><tr><td>13</td><td>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</td><td>1,772,933</td></tr><tr><td>14</td><td>Benefits paid to or for members (Part IX, column (A), line 4)</td><td>0</td></tr><tr><td>15</td><td>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</td><td>15,147,016</td></tr><tr><td>16a</td><td>Professional fundraising fees (Part IX, column (A), line 11e)</td><td>0</td></tr><tr><td>b</td><td>Total fundraising expenses (Part IX, column (D), line 25) 102,787</td><td></td></tr><tr><td>17</td><td>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</td><td>19,873,100</td></tr><tr><td>18</td><td>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</td><td>36,793,049</td></tr><tr><td>19</td><td>Revenue less expenses Subtract line 18 from line 12</td><td>453,113</td></tr></table>		Prior Year	Current Year	8	Contributions and grants (Part VIII, line 1h)	1,169,615	9	Program service revenue (Part VIII, line 2g)	34,790,325	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	960,489	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	325,733	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	37,246,162	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,772,933	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	15,147,016	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	b	Total fundraising expenses (Part IX, column (D), line 25) 102,787		17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	19,873,100	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	36,793,049	19	Revenue less expenses Subtract line 18 from line 12	453,113
	Prior Year	Current Year																																									
8	Contributions and grants (Part VIII, line 1h)	1,169,615																																									
9	Program service revenue (Part VIII, line 2g)	34,790,325																																									
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	960,489																																									
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	325,733																																									
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	37,246,162																																									
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,772,933																																									
14	Benefits paid to or for members (Part IX, column (A), line 4)	0																																									
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	15,147,016																																									
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0																																									
b	Total fundraising expenses (Part IX, column (D), line 25) 102,787																																										
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	19,873,100																																									
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	36,793,049																																									
19	Revenue less expenses Subtract line 18 from line 12	453,113																																									
Net Assets or Fund Balances	<table><tr><th></th><th>Beginning of Current Year</th><th>End of Year</th></tr><tr><td>20</td><td>Total assets (Part X, line 16)</td><td>145,601,075</td></tr><tr><td>21</td><td>Total liabilities (Part X, line 26)</td><td>146,211,065</td></tr><tr><td>22</td><td>Net assets or fund balances Subtract line 21 from line 20</td><td>-609,990</td></tr></table>		Beginning of Current Year	End of Year	20	Total assets (Part X, line 16)	145,601,075	21	Total liabilities (Part X, line 26)	146,211,065	22	Net assets or fund balances Subtract line 21 from line 20	-609,990																														
	Beginning of Current Year	End of Year																																									
20	Total assets (Part X, line 16)	145,601,075																																									
21	Total liabilities (Part X, line 26)	146,211,065																																									
22	Net assets or fund balances Subtract line 21 from line 20	-609,990																																									

Part II Signature Block

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.

Sign Here

Signature of officer

2013-03-15

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 taxpayer identification number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4

EIN

Phone no

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization's mission

THE MISSION OF THE PRESBYTERIAN HOMES, INC AND ITS COMMUNITIES IS TO PROVIDE SENIOR ADULTS WITH CARING AND HIGH QUALITY SERVICES IN SUPPORT OF THEIR PHYSICAL, INTELLECTUAL, SOCIAL AND SPIRITUAL WELL-BEING WE ARE A CHURCH RELATED, NON-PROFIT COMMUNITY SERVICE ORGANIZATION THAT MEETS THE NEEDS OF SENIOR ADULTS IN A SPIRITUALLY NURTURING SETTING

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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 29,356,550 including grants of \$ 1,533,120) (Revenue \$ 37,698,308)

PRESBYTERIAN HOMES, INC PROVIDES RESIDENTIAL, ASSISTED LIVING AND NURSING CARE FOR APPROXIMATELY 701 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 \$ 29,356,550

Form 990 (2011)

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 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	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		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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		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		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		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		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	Yes	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	Yes	
b	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.		No
c	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.		No
d	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.		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	Yes	
f	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 (ASC 740)? If "Yes," complete Schedule D, Part X. 	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I		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 and IV		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 and IV		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		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		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		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements		
20b			

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 (or a family member thereof) 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	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	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						
Check if Schedule O contains a response to any question in this Part V ☐						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	111			
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	918			
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 (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	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 or securities account)?	4a				No
b	If "Yes," enter the name of the foreign country: _____ See instructions for 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?	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 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	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				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a				
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the aggregate amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

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.
Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	26		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	26
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 governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	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	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did 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 15a or 15b, 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 made 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 made 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 2109 SANDY RIDGE ROAD COLFAX, NC 27235 (336) 886-6553	

Check if Schedule O contains a response to any question in this Part VII

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

[illegible]

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	1,551,856			
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	1,551,856				
	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	623000	28,038,276	28,038,276	0	0	
	b	AMORTIZED ENTRY FEES	623000	5,534,326	5,534,326	0	0	
	c	ANCILLARY SERVICES	623000	594,948	594,948	0	0	
	d	FOOD SERVICE INCOME	623000	157,137	157,137	0	0	
	e	MANAGEMENT FEES	623000	633,998	633,998	0	0	
	f	All other program service revenue		0	0	0	0	
	g	Total. Add lines 2a-2f			34,958,685			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		693,033	0	0	693,033	
	4	Income from investment of tax-exempt bond proceeds . . .		0	0	0	0	
	5	Royalties		0	0	0	0	
	6a	(i) Real		(ii) Personal	89,427	0	0	89,427
		89,427		0				
		0		0				
		89,427		0				
	d	Net rental income or (loss)						
	7a	(i) Securities		(ii) Other	1,197,399	0	0	1,197,399
		29,193,593		0				
		27,996,194		0				
		1,197,399		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						
	c	Net income or (loss) from fundraising events . . .						
	9a	Gross income from gaming activities See Part IV, line 19						
	a							
	b	Less direct expenses						
	c	Net income or (loss) from gaming activities . . .						
	10a	Gross sales of inventory, less returns and allowances						
	a							
b	Less cost of goods sold							
c	Net income or (loss) from sales of inventory . . .							
Miscellaneous Revenue			Business Code					
11a	GOLF CLUB REVENUE	623000	152,821	152,821	0	0		
b	BEAUTY SHOP REVENUE	623000	58,662	58,662	0	0		
c	MISCELLANEOUS REVENUE	623000	548,281	548,281	0	0		
d	All other revenue		0	0	0	0		
e	Total. Add lines 11a-11d			759,764				
12	Total revenue. See Instructions			39,250,164	35,718,449	0	1,979,859	

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)

Check if Schedule O contains a response to any question in this Part IX

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 United States See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	1,533,120	1,533,120		
3	Grants and other assistance to governments, organizations, and individuals outside the United States 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	1,436,513	0	1,436,513	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	11,613,687	10,536,692	1,004,656	72,339
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	240,279	162,380	74,941	2,958
9	Other employee benefits	1,210,728	36,773	1,172,533	1,422
10	Payroll taxes	1,147,671	982,383	159,341	5,947
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	32,133	0	32,133	0
c	Accounting	57,491	17,466	40,025	0
d	Lobbying	0	0	0	0
e	Professional fundraising See Part IV, line 17	0			0
f	Investment management fees	46,251	46,251	0	0
g	Other	238,729	70,532	168,197	0
12	Advertising and promotion	134,564	0	134,564	0
13	Office expenses	3,553,180	3,059,119	475,123	18,938
14	Information technology	260,837	0	260,837	0
15	Royalties	0	0	0	0
16	Occupancy	6,902,548	6,902,548	0	0
17	Travel	117,737	79,310	37,304	1,123
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	58,522	24,440	34,022	60
20	Interest	0	0	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	3,647,830	3,647,830	0	0
23	Insurance	557,636	0	557,636	0
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	FOOD COST	1,829,217	1,829,217	0	0
b	BAD DEBTS	179,665	179,665	0	0
c	AMORTIZATION	199,346	199,346	0	0
d	OTHER EXPENSES	55,602	49,478	6,124	0
e					
f	All other expenses	0	0	0	0
25	Total functional expenses. Add lines 1 through 24f	35,053,286	29,356,550	5,593,949	102,787
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) 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			6,451,238	2	10,738,752
	3	Pledges and grants receivable, net			0	3	0
	4	Accounts receivable, net			1,821,000	4	1,853,043
	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			27,008	8	27,375
	9	Prepaid expenses and deferred charges			302,920	9	565,572
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	10a	134,697,523			
	b	Less: accumulated depreciation	10b	32,739,662	102,269,965	10c	101,957,861
	11	Investments—publicly traded securities			25,897,451	11	25,470,741
	12	Investments—other securities. See Part IV, line 11			0	12	0
	13	Investments—program-related. See Part IV, line 11			5,048,330	13	6,007,477
	14	Intangible assets			0	14	0
	15	Other assets. See Part IV, line 11			3,783,163	15	4,491,742
16	Total assets. Add lines 1 through 15 (must equal line 34)			145,601,075	16	151,112,563	
Liabilities	17	Accounts payable and accrued expenses			5,337,646	17	5,204,577
	18	Grants payable			0	18	0
	19	Deferred revenue			28,508,337	19	31,280,840
	20	Tax-exempt bond liabilities			112,000,093	20	110,155,595
	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 (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			364,989	25	497,080
	26	Total liabilities. Add lines 17 through 25			146,211,065	26	147,138,092
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			-1,150,133	27	3,367,110
	28	Temporarily restricted net assets			235,736	28	302,954
	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			-609,990	33	3,974,471
34	Total liabilities and net assets/fund balances			145,601,075	34	151,112,563	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	39,250,164
2	Total expenses (must equal Part IX, column (A), line 25)	2	35,053,286
3	Revenue less expenses Subtract line 2 from line 1	3	4,196,878
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-609,990
5	Other changes in net assets or fund balances (explain in Schedule O)	5	387,583
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	3,974,471

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		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 separate basis, consolidated 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

2011

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 Se**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 6 column (f) divided by line 11 column (f))	14					
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15					
16a 33 1/3% support test—2011. 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—2010. 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—2011. 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—2010. 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 IIIPart III

Support Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,772,104	2,541,241	1,822,381	1,169,615	1,551,856	8,857,197
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	32,915,523	34,247,150	33,625,536	34,790,325	34,958,685	170,537,219
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	34,687,627	36,788,391	35,447,917	35,959,940	36,510,541	179,394,416
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts 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						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						179,394,416

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	34,687,627	36,788,391	35,447,917	35,959,940	36,510,541	179,394,416
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	5,150,307	4,735,390	4,686,786	732,545	782,460	16,087,488
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	5,150,307	4,735,390	4,686,786	732,545	782,460	16,087,488
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	386,828	260,883	228,999	236,691	759,764	1,873,165
13 Total support (Add lines 9, 10c, 11 and 12)	40,224,762	41,784,664	40,363,702	36,929,176	38,052,765	197,355,069
14 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		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	90.899 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	88.681 %

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	8.152 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	10.677 %
19a 33 1/3% support tests—2011. 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	☐	
b 33 1/3% support tests—2010. 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	☐	
20 Private 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. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation
OTHER REVENUE

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions.

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

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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

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) 2011

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	684,447	690,565	600,909	627,741	
b Contributions	0	0	22,440	0	
c Investment earnings or losses	118,386	-3,873	69,358	-23,787	
d Grants or scholarships	0	0	0	0	
e Other expenditures for facilities and programs	0	0	0	0	
f Administrative expenses	2,362	2,245	2,142	3,045	
g End of year balance	800,471	684,447	690,565	600,909	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 62 %

b

Permanent endowment ▶ 38 %

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)

Yes

No

(ii) related organizations

3a(ii)

Yes

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

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	3,054,829		3,054,829
b Buildings	0	124,337,766	28,823,726	95,514,040
c Leasehold improvements	0	1,502,791	971,816	530,975
d Equipment	0	4,903,720	2,944,120	1,959,600
e Other	0	898,417	0	898,417
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				101,957,861

Schedule D (Form 990) 2011

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	39,250,164
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	35,053,286
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	4,196,878
4	Net unrealized gains (losses) on investments	4	399,574
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	-11,991
9	Total adjustments (net) Add lines 4 - 8	9	387,583
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	4,584,461

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	37,470,628
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	399,574
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	-2,179,110
e	Add lines 2a through 2d	2e	-1,779,536
3	Subtract line 2e from line 1	3	39,250,164
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	39,250,164

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	32,886,167
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	-1,533,120
e	Add lines 2a through 2d	2e	-1,533,120
3	Subtract line 2e from line 1	3	34,419,287
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	633,999
c	Add lines 4a and 4b	4c	633,999
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	35,053,286

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_L02	Schedule D, Part X, Line 2	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 FOUNDATION, INC , AND GLENIARE 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, 2012 THE ORGANIZATION BELIEVES IT IS NO LONGER SUBJECT TO EXAMINATIONS FOR PERIODS PRIOR TO 2008
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	OTHER THAN TEMPORARY IMPAIRMENT OF INVESTMENTS -51,657, TRANSFER FROM AFFILIATE - GLENAIRE, INC 39,666
SchD_P12_S00_L02d	Schedule D, Part XII, Line 2d	MANAGEMENT FEE - GLENAIRE INC -633,999, OTHER THAN TEMPORARY IMPAIRMENT OF INVESTMENTS - 51,657, TRANSFER FROM AFFILIATE - GLENAIRE INC 39,666, FINANCIAL ASSISTANCE TO RESIDENTS INCLUDED IN REVENUE ON FINANCIALS -1,533,120
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	FINANCIAL ASSISTANCE TO RESIDENTS INCLUDED IN REVENUE ON FINANCIALS -1,533,120
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	MANAGEMENT FEES - GLENAIRE INC 633,999

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

2011

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 listed in the line 1 table ▶

3

Enter total number of other organizations listed in the line 1 table ▶

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.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) FINANCIAL ASSISTANCE PROVIDED TO RESIDENTS	123	1,533,120	0		

Part IV

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	THE ORGANIZATION PROVIDES FINANCIAL ASSISTANCE TO RESIDENTS TO HELP SUBSIDIZE RESIDENT MONTHLY SERVICE FEES THE ORGANIZATION'S ACCOUNTING DEPARTMENT TRACKS THE NEED AND USE OF THIS ASSISTANCE

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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)		
b	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	1b	
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?	2	
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		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	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		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
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		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
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	7	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	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(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				
(1) TIMOTHY WEBSTER	(i) (ii)	254,103 0	0 0	3,566 0	17,113 0	16,467 0	291,249 0	3,975 0
(2) JULIA HANOVER	(i) (ii)	146,072 0	0 0	219 0	25,632 0	12,799 0	184,722 0	10,190 0
(3) CREIGHTON LOVVORN	(i) (ii)	164,848 0	0 0	1,874 0	18,740 0	13,488 0	198,950 0	1,515 0

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
------------	------------------	-------------

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
PRESBYTERIAN HOMES INC

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

2011

Open to Public Inspection

Employer identification number

56-0564344

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		(i) Pool financing	
						Yes	No	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 Co		X		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 Co	X			X		X
C North Carolina Medical Care Commission	52-1309402	6579024Y5	08-09-2006	33,252,603	Refunding of Prior Bonds Issued for Construction for Co	X			X		X
D North Carolina Medical Care Commission	52-1309402		12-17-2010	14,375,000	Refunding of Prior Bonds Issued for Co		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	8,435,000		46,060,000		33,755,000		1,492,676	
2	Amount of bonds defeased	1,388,804		0		0		0	
3	Total proceeds of issue	17,827,112		91,577,925		40,117,525		14,375,000	
4	Gross proceeds in reserve funds	1,376,953		7,524,430		3,252,235		0	
5	Capitalized interest from proceeds	0		2,908,904		0		0	
6	Proceeds in refunding escrow	0		0		0		0	
7	Issuance costs from proceeds	494,389		3,072,537		696,209		158,937	
8	Credit enhancement from proceeds	0		0		0		0	
9	Working capital expenditures from proceeds	0		0		0		0	
10	Capital expenditures from proceeds	0		0		0		0	
11	Other spent proceeds	15,718,309		49,431,424		32,798,983		14,230,002	
12	Other unspent proceeds	0		0		0		0	
13	Year of substantial completion	2003		2008		2003		2003	
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
		X			X		X	X	
15	Were the bonds issued as part of an advance refunding issue?		X	X		X			X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use?		X		X		X		X
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
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 %		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 %		0 %	
6	Total of lines 4 and 5	0 %		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		X	

Part IV

Arbitrage

		A		B		C		D	
		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		X
2	Is the bond issue a variable rate issue?		X		X		X	X	
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X	X			X		X
b	Name of provider			MORGAN STANLEY					
c	Term of GIC			2					
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X					
5	Were any gross proceeds invested beyond an available temporary period?	X		X		X			X
6	Did the bond issue qualify for an exception to rebate?	X		X		X		X	

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations ☐ Yes ☒ No

Part VI

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
------------	------------------	-------------

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2011**Open to Public
Inspection**Name of the organization
PRESBYTERIAN HOMES INC**Employer identification number**

56-0564344

Identifier	Return Reference	Explanation
F990_P06_S0B_L11b	Form 990, Part VI, Section B, Line 11b	THE FINANCE COMMITTEE OF THE BOARD IS RESPONSIBLE FOR REVIEWING THE FORM 990. A COPY OF THE FORM 990 EXCLUDING PART VII SECTION A AND SCHEDULE J WAS PROVIDED TO EACH FINANCE COMMITTEE MEMBER. THE COMPENSATION COMMITTEE OF THE BOARD REVIEWED THE PART VII SECTION A AND SCHEDULE J 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 COMPILES 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.
F990_P11_S00_L05	Form 990, Part XI, Line 5	OTHER THAN TEMPORARY IMPAIRMENT OF INVESTMENTS -51,657, TRANSFER FROM AFFILIATE 39,666, NET UNREALIZED GAIN ON INVESTMENTS 399,574

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

2011

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	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) GLENAIRE INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 56-1739542	CARE FOR THE ELDERLY	NC	501 (C) (3)	509 (A) (2)	N/A	Yes	
(2) PRESBYTERIAN HOME FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2004356	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
(3) RIVER LANDING AT SANDY RIDGE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 33-1066629	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
(4) SCOTIA VILLAGE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003160	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
(5) PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003167	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
(6) GLENAIRE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003166	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	GLENAIRE INC	Yes	

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?		(k) Percentage ownership
							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, 35A, 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 related organization(s)

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

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

e Loans or loan guarantees by related organization(s)

f Sale of assets to related organization(s)

g Purchase of assets from related organization(s)

h Exchange of assets with related organization(s)

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

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

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

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

m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n Sharing of paid employees with related organization(s)

o Reimbursement paid to related organization(s) for expenses

p Reimbursement paid by related organization(s) for expenses

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

r Other transfer of cash or property from related 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	(d) Method of determining amount involved
(1) PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC	c	831,770	Cash basis
(2) SCOTIA VILLAGE FOUNDATION INC	c	135,614	Cash basis
(3) RIVER LANDING AT SANDY RIDGE FOUNDATION INC	c	508,600	Cash basis
(4) PRESBYTERIAN HOME FOUNDATION INC	c	75,872	Cash basis
(5) GLENAIRE INC	n	8,796,135	Cash basis
(6)			

Schedule R (Form 990) 2011

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]

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation	
------------	------------------	-------------	--

Software ID: 11000129
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	(g) Section 512 (b)(13) controlled organization	
GLENAIRE INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 56-1739542	CARE FOR THE ELDERLY	NC	501 (C) (3)	509 (A) (2)	N/A	Yes	
PRESBYTERIAN HOME FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2004356	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
RIVER LANDING AT SANDY RIDGE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 33-1066629	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
SCOTIA VILLAGE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003160	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
PRESBYTERIAN HOME OF HIGH POINT FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003167	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	N/A	Yes	
GLENAIRE FOUNDATION INC 2109 SANDY RIDGE ROAD COLFAX, NC 27235 58-2003166	SUPPORTING ORGANIZATION	NC	501 (C) (3)	509 (A) (3)	GLENAIRE INC	Yes	

Additional Data

Software ID: 11000129

Software Version: v1.00

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
BILL FULTON BOARD MEMBER	1	X						0	0	0
C JEFFREY HORNEY BOARD MEMBER	1	X						0	0	0
HEATH RADA BOARD MEMBER	1	X						0	0	0
JOSEPH H ELY SECRETARY	1	X						0	0	0
LORI HADDOCK 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 T PATTERSON BOARD MEMBER	1	X						0	0	0
SHERRY MCKINNEY TREASURER	1	X						0	0	0
WILLIAM C GOODWIN JR CHAIRPERSON	1	X						0	0	0
WALTER G RODGERS VICE-CHAIRPERSON	1	X						0	0	0
ANDREW BETTS BOARD MEMBER	1	X						0	0	0
BETTY HASTY BOARD MEMBER	1	X						0	0	0
JACK HENDRIX 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
HAROLD STIERHOFF BOARD MEMBER	1	X						0	0	0
DREW NEALEANS BOARD MEMBER	1	X						0	0	0
FRANK BUIE BOARD MEMBER	1	X						0	0	0
CARLYLE KINLAW JR BOARD MEMBER	1	X						0	0	0
KEVIN TILLEY BOARD MEMBER	1	X						0	0	0
PETER TOURTELLOT BOARD MEMBER	1	X						0	0	0
DELLE WILSON BOARD MEMBER	1	X						0	0	0
ELIZABETH COOLEY 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			
RICHARD MOEHRING BOARD MEMBER	1	X						0	0	0
JULIA HANOVER ASST TREAS - CFO	37.50			X				146,291	0	38,431
NOLAN MCDOWELL OFFICER - HR DIRECTOR	37.50			X			X	109,959	0	18,167
TIMOTHY WEBSTER ASST SEC - CEO	37.50			X				257,669	0	33,580
CREIGHTON LOVVORN OFFICER - COO	37.50			X				166,722	0	32,228
MARK COLLINS VP - DIRECTOR OF HR	37.50			X				31,148	0	5,247
JEAN GREGG EXEC DIR - GLENAIRE	37.50				X			0	103,617	30,358
MARY WALTER-SHAFER DIRECTOR OF MARKETING	40				X			100,777	0	12,126
MARTHA LOFTIN SALESPERSON	40				X			99,881	0	17,691
LAURA LOWE DIRECTOR OF MARKETING	40				X			0	113,755	11,510
THOMAS A SMITH EXEC DIR - RIVER LANDING AT SANDY RIDGE	37.50				X			110,872	0	23,087
ARNOLD THOMPSON ASSOC DIR - RIVER LANDING AT SANDY RIDGE	37.50				X			84,398	0	31,853
CLARELL LITCHFORD EXEC DIR - SCOTIA VILLAGE	37.50				X			84,147	0	32,239