



RETIREMENT AND SENIOR
CARE SERVICES

1217 Slate Hill Road • Camp Hill, Pennsylvania 17011

April 10, 2008

To Our Bondholders:

In accordance with the Loan and Trust Agreement (Agreement) executed and delivered in connection with the issuance of Cumberland County Municipal Authority Revenue Bonds, Series of 1993, 1996 and 2005, we submit the following information. The required information discloses certain financial and operational results for Presbyterian Homes, Inc. (Corporation) for the year ended December 31, 2007 as required under the agreements.

The annual audited financial statements for the year ending December 31, 2007 have been submitted to each Repository and our Trustee, The Bank of New York, and are incorporated by reference in the continuing disclosure where applicable. Updated Appendix A information contained under the following headings is attached: "Summary of Available Units", "Occupancy Statistics", "Payor Mix of Presbyterian Homes, Inc. for Nursing Facilities", and "Revenue Mix by Facility Type".

This letter is intended to be the Officer's Certificate stating that we have filed the necessary information with each Repository.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeffrey J. Davis'. The signature is stylized and includes a large, circular flourish at the end.

Jeffrey J. Davis
Sr. Vice President and Chief Financial Officer
Presbyterian Homes, Inc.

JJD/dm

Phone (717) 737-9700 • (800) 382-1385 • Fax (717) 763-7617

Presbyterian Homes, Inc. • Presbyterian Housing & Services Corporation • Presbyterian Senior Living Services, Inc.
Presbyterian Apartments, Inc. • Geneva House, Inc. • Presbyterian Homes in the Presbytery of Huntingdon • Quincy Village

www.phihomes.org

SUMMARY OF AVAILABLE UNITS, ACCREDITATION, LICENSURE, AND PROGRAMS

PHI AND RELATED ENTITIES

FACILITY	# OF LIVING UNITS	ACCREDITATION & LICENSURE	SPECIALIZED PROGRAMS	ON-SITE REHAB SERVICES
The Easton Home *** Paul Cercone, Administrator 1022 Northampton Street Easton, PA 18042-4292 (610) 250-5000 - (610) 258-7740 FAX EIN # 23-2941518 (Pres Homes)	53 A/L Units	PA Department of Public Welfare, PA Department of Aging	Traditional Assisted Living Units, Alzheimer's Care, Respite Care	Physical, Occupational, & Speech Therapy
Green Ridge Village *** Dan Davis, Executive Director 210 Big Spring Road Newville, PA 17241-9486 (717) 776-8200 - (717) 776-6266 FAX EIN # 23-2941518 (Pres Homes)	126 I/L Units 64 A/L Units 79 Nursing/Rehab	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Assisted Living Services, Alzheimer's Care, Respite Care	Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Mark H. Kennedy Park *** Charlene Moffo, General Manager. 108 Pine Avenue St. Clairsville, OH 43950-9739 (740) 695-7275 - (740) 695-2007 FAX EIN # 23-2941518 (Pres Homes)	29 I/L Units			
St. Andrew's Village *** Brian Parks, Executive Director 1155 Indian Springs Road Indiana, PA 15701-3494 (724) 464-1600 - (724) 349-6473 FAX EIN # 23-2941518 (Pres Homes)	30 I/L Units 22 A/L Units 131 Nursing & Rehab Beds	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Alzheimer's Unit, Assisted Living Services, Respite Care	Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Sycamore Manor Health Center *** Michele Brague, Executive Director 1445 Sycamore Road Montoursville, PA 17754-9520 (570) 326-2037 - (570) 326-7378 FAX EIN #23-2941518 (Pres Homes)	133 Nursing/Rehab Beds	Medicare, Medicaid, Department of Health	Dementia/Alzheimer's Care Unit, Respite Care	Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Ware Presbyterian Village *** Donna J. Martin, Executive Director 7 East Locust Street Oxford, PA 19363-1399 (610) 998-2400 - (610) 998-2401 FAX EIN # 23-2941518 (Pres Homes)	84 I/L Units 52 A/L Units 137 Nursing/Rehab Beds 24 Bed Dementia Unit	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Alzheimer's Care, Respite Care, Assisted Living Services	Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Westminster Village/Allentown *** Jeraldine Kohut, Executive Director 803 North Wahneta Street Allentown, PA 18109-2491 (610) 782-8300 - (610) 434-9578 FAX EIN # 23-2941518 (Pres Homes)	68 I/L Units 111 Nursing/Rehab Beds	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Licensed Adult Day Care, Respite Care, Assisted Living Services, Alzheimer's Care	Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy

FACILITIES AND SERVICES

<p>Westminster Village/Dover *** Wendy Nerad, Executive Director 1175 McKee Road Dover, DE 19904-2268 (302) 744-3600 - (302) 674-8656 FAX EIN # 23-2941518 (Pres Homes)</p>	<p>119 I/L Units 59 A/L Units 61 Nursing/ Rehab Beds</p>	<p>Medicare, Medicaid, Delaware Health and Social Services CCAC Accreditation</p>	<p>Respite Care, Assisted Living Services, Alzheimer's Services</p>	<p>Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy</p>
<p>Presbyterian Home @ Williamsport *** Michelle Brague, Administrator 810 Louisa Street Williamsport, PA 17701-3098 (570) 323-2621 - (570) 323-3922 FAX EIN # 23-2941518 (Pres Homes)</p>	<p>26 A/L Units</p>	<p>PA Department of Public Welfare</p>	<p>Respite Care, Assisted Living Services</p>	
<p>OTHER PHI AFFILIATES</p>				
<p>Kirkland Village** Daniel Frost, Executive Director One Kirkland Village Circle Bethlehem, PA 18017-3846 (610) 691-4500 - (610) 691-4541 FAX EIN # 25-1645065 (PHSC)</p>	<p>164 I/L Units 33 A/L Units 60 Nursing/ Rehab Beds</p>	<p>Medicare, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation</p>	<p>St. Luke's Hospital Geriatric & Medicare Practice, Assisted Living Services, Alzheimer's Care, Respite Care</p>	<p>Short Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy</p>
<p>Quincy Retirement Community***** Sharon Loganzo, Executive Director 6596 Orphanage Road P.O. Box 217 Quincy, PA 17247 (717) 749-2300 or 800-377-3102 (717) 749-2019 FAX EIN # 23-1173321</p>	<p>184 I/L Units 31 A/L Units 133 Nursing/ Rehab Beds</p>	<p>Medicare, Medical Assistance, PA Department of Health, PA Insurance Department, PA Dept. of Public Welfare</p>	<p>Alzheimer's Service Respite Care Hospice</p>	<p>Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational, and Speech Therapy</p>
<p>Presbyterian Apartments, Inc. **** Keith LePrevost, Manager 322 North Second Street Harrisburg, PA 17101-1302 (717) 233-5114 - (717) 234-7603 FAX EIN # 23-1381404 (PHI)</p>	<p>165 I/L Units</p>	<p>U.S. Department of Housing & Urban Development</p>	<p>On-Site Restaurant, Beauty Shop, Library, Solarium</p>	
<p>Geneva House, Inc. **** Kay Danzico, Manager 323 Adams Avenue Scranton, PA 18503-1609 (570) 347-4885 - (570) 347-5863 FAX EIN # 23-1381404 (PHI)</p>	<p>62 I/L Units</p>	<p>U.S. Department of Housing & Urban Development</p>	<p>Full Time Support Services Staff On-Site, Resident Manager, 24- Hour On-Call Maintenance, Solarium</p>	
<p>Glen Meadows Retirement Community* Yolanda Walton, Executive Director 11630 Glen Arm Road Glen Arm, MD 21057-9403 (410) 592-5310 - (410) 592-6175 FAX EIN # 52-2133513 (PSLSI)</p>	<p>209 I/L Units 29 A/L Units 31 Nursing/ Rehab</p>	<p>Medicare, Medicaid,</p>	<p>Assisted Living Services</p>	
<p>Schartner House***** Jackie Bennett, Manager 1271 Gettysburg Pike Dillsburg, PA 17019 (717) 432-1670 - (717)432-1679 FAX EIN # 86-1161245</p>	<p>50 I/L Units</p>	<p>Pennsylvania Housing Finance Authority</p>	<p>On-Site Resident Manager, 24 Hour On- Call Maintenance, Underground Parking, Solarium</p>	

OTHER PHI AFFILIATES – Presbyterian Homes in the Presbytery of Huntingdon

<p>Presbyterian Home of Hollidaysburg***** Deb Larkin, Exec. Director 220 Newry Street P.O. Box 38 Hollidaysburg, PA 16648 (814) 695-5095 – (814) 693-9029 FAX EIN # 23-1352512 (PHPH)</p>	<p>30 I/L Units 44 A/L Units 67 Nursing Beds</p>	<p>PA Department of Health, PA Dept. of Public Welfare, PA Insurance Department</p>	<p>Assisted Living, Alzheimer's Services</p>	<p>Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy</p>
<p>Westminster Woods at Huntingdon***** Deborah Barefoot, Exec. Director 360 Westminster Drive Huntingdon, PA 16652 (814) 643-3160 or 800-392-7981 (814) 643-3536 FAX EIN # 23-1352512 (PHPH)</p>	<p>58 I/L Units 34 A/L Units 64 Nursing Beds</p>	<p>Medicare, Medicaid PA Department of Health, PA Dept. of Public Welfare, PA Department of Insurance</p>	<p>Assisted Living, Alzheimer's Services</p>	<p>Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy</p>
<p>Woodland Retirement Center***** Kathy Johnson, Executive Director 18889 Croghan Pike P.O. Box 280, Route 522 Orbisonia, PA 17243-0280 (814) 447-5563 or 800-232-9888 (814) 447-5486 FAX EIN # 23-1352512 (PHPH)</p>	<p>125 Nursing Beds 5 I/L Units</p>	<p>Medicare, Medicaid, PA Department of Health</p>	<p>Alzheimer's Services</p>	<p>Short and Long-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy</p>
<p>Windy Hill Village***** Dan Krieger, Executive Director 100 Dogwood Drive P.O. Box 551 Philipsburg, PA 16866 (814) 342-6090 – (814) 342-2362 FAX EIN # 23-1352512 (PHPH)</p>	<p>5 I/L Units 18 A/L Units 120 Nursing Beds</p>	<p>Medicare, Medicaid, PA Department of Health</p>	<p>Alzheimer's Services</p>	<p>Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational, Speech and Respiratory Therapy</p>

*Presbyterian Senior Living Services, Inc. (PSLSI)

**Presbyterian Housing and Services Corporation (PHSC)

***Presbyterian Homes, Inc. (Pres Homes)

****PHI

*****Presbyterian Homes in the Presbytery of Huntingdon (PHPH)

*****Quincy Retirement Community (QRC)

***** Schartner House

INDEPENDENT LIVING, ASSISTED LIVING AND SKILLED NURSING FACILITY OCCUPANCY RATES for
2004 through December 31, 2007

FACILITY	2007	2006	2005	2004
CONTINUING CARE RETIREMENT COMMUNITIES:				
Green Ridge Village <i>Newville, PA</i>				
Independent	96%	93%	90%	88%
Assisted	89%	96%	94%	93%
Skilled	95%	96%	91%	96%
St. Andrew's Village <i>Indiana, PA</i>				
Independent	97%	93%	94%	95%
Assisted	99%	98%	99%	99%
Skilled	95%	96%	95%	96%
Ware Presbyterian Village <i>Oxford, PA</i>				
Independent	95%	97%	97%	99%
Assisted*	95%	93%	88%	98%
Skilled	97%	97%	97%	98%
Westminster Village <i>Allentown, PA</i>				
Independent	85%	83%	95%	95%
Skilled	98%	97%	98%	98%
Westminster Village <i>Dover, DE</i>				
Independent	93%	93%	87%	89%
Assisted	96%	97%	93%	96%
Skilled	99%	96%	94%	98%
OTHER FREESTANDING FACILITIES:				
Mark H. Kennedy Park <i>St. Clairsville, OH</i>				
Independent Living	98%	99%	95%	99%
Presbyterian Home @ Williamsport <i>Williamsport, PA</i>				
Assisted Living	85%	91%	91%	88%
The Easton Home <i>Easton, PA</i>				
Assisted Living	96%	95%	98%	98%
Forest Park Health Center <i>Carlisle, PA</i>				
Skilled	N/A	94%	94%	97%
Sycamore Manor <i>Sycamore, PA</i>				
Skilled	97%	96%	94%	96%
Total Presbyterian Homes, Inc.				
Independent Living	93%	93%	92%	92%
Assisted Living	96%	94%	94%	96%
Skilled	96%	96%	95%	97%

* Additional 32 Units Opened August 2005

Payor Mix of Presbyterian Homes, Inc. for Nursing Facilities: A table of total census mix based on resident days for nursing facilities by payment source for the year ending December 31, 2007 is presented below:

<u>FACILITY</u>	<u>Private Pay</u>	<u>Medicare</u>	<u>Medicaid</u>	<u>Other</u>
Green Ridge Village - Swaim Health Center <i>Newville, PA</i>	24%	15%	52%	9%
St. Andrew's Village - Julia Wilson Pound Health Center <i>Indiana, PA</i>	28%	15%	50%	7%
Ware Presbyterian Village - Oxford Manor Health Center <i>Oxford, PA</i>	29%	13%	52%	6%
Westminster Village <i>Allentown, PA</i>	18%	11%	66%	5%
Westminster Village <i>Dover, DE</i>	36%	15%	44%	5%
Sycamore Manor Health Center <i>Montoursville, PA</i>	20%	11%	69%	0%
Average 2007	25%	13%	57%	5%
Average 2006	24%	11%	57%	8%
Average 2005	27%	12%	56%	5%
Average 2004	26%	11%	59%	4%

Revenue Mix by Facility Type: The following table presents the revenue mix of Presbyterian Homes, Inc. by facility type for 2007, 2006 and 2005.

<u>Facility Type</u>	<u>2007</u> <u>\$ Amount</u> <u>in</u> <u>Millions</u>	<u>2007</u> <u>% of Totals</u>	<u>2006</u> <u>\$ Amount</u> <u>in</u> <u>Millions</u>	<u>2006</u> <u>% of Totals</u>	<u>2005</u> <u>\$ Amount</u> <u>in</u> <u>Millions</u>	<u>2005</u> <u>% of Totals</u>
Nursing	\$52.544	65.8%	\$56.338	68%	\$54.704	70%
Independent Living	\$15.032	18.8%	\$14.241	17.2%	\$12.882	16%
Assisted Living	\$11.365	14.2%	\$11.140	13.4%	\$9.434	12%
Health Insurance Premiums – Type A Contracts	\$.694	0.9%	\$.787	1%	\$.827	1%
Other	\$.268	.3%	\$.339	.4%	\$.808	1%
Total	\$79.903	100%	\$82.845	100%	\$78.655	100%

Note: Amounts do not include investment income and gifts and bequests.