



PRESBYTERIAN
SENIOR LIVING

April 21, 2011

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, we submit the following information. The required information discloses certain financial and operational results for the Presbyterian Homes, Inc. Obligated Group (Corporation) for the year ended December 31, 2010 as required under the agreements.

The annual audited financial statements for the year ending December 31, 2010 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 the Presbyterian Homes, Inc. Obligated Group. 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,

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

JJD/dlm

SUMMARY OF AVAILABLE UNITS, ACCREDITATION, LICENSURE, AND PROGRAMS

Presbyterian Senior Living & Related Entities

Darker Facilities are Presbyterian Homes, Inc. Obligated Group

Others are separately incorporated

FACILITIES & SERVICES

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	53 PC Units	PA Department of Public Welfare, PA Dept. of Aging CCAC Accreditation	Traditional Personal Care Units, Alzheimer's Care, Respite Care	Physical, Occupational, & Speech Therapy
Grace Manor** Brian Parks, Executive Director 580 North Ninth Street Indiana, PA 15701-1228 (724) 464-1600 - (724) 349-6473 FAX	18 PC Units			
Green Ridge Village ** Walt Kingera, Executive Director 210 Big Spring Road Newville, PA 17241-9486 (717) 776-8200 - (717) 776-6266 FAX	126 IL Units 64 PC Units 79 Nursing/Rehab Beds	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Personal Care Services, Alzheimer's Care, Respite Care	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Kirkland Village** David Zack, Exec. Director One Kirkland Village Circle Bethlehem, PA 18017-3846 (610) 691-4500 - (610) 691-4541 FAX	164 IL Units 33 PC Units 60 Nursing/Rehab Beds	Medicare, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	St. Luke's Hospital Geriatric & Medicare Practice, Personal Care 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	29 IL Units			
St. Andrew's Village ** Brian Parks, Executive Director 1155 Indian Springs Road Indiana, PA 15701-3494 (724) 464-1600 - (724) 349-6473 FAX	30 IL Units 22 PC Units 131 Nursing & Rehab Beds	Medicare, Medicaid, Department of Health, PA Insurance Department, PA Department of Public Welfare CCAC Accreditation	Alzheimer's Unit, Personal Care Services, Respite Care	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Sycamore Manor Health Center ** Ted Spotts, Exec. Dir. 1445 Sycamore Road Montoursville, PA 17754-9520 (570) 326-2037 - (570) 326-7378 FAX	133 Nursing/Rehab Beds	Medicare, Medicaid, Department of Health CCAC Accreditation	Dementia/Alzheimer's Care Unit, Respite Care	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy

FACILITY	# OF LIVING UNITS	ACCREDITATION & LICENSURE	SPECIALIZED PROGRAMS	ON-SITE REHAB SERVICES
Ware Presbyterian Village ** James Burnham, Exec. Director 7 East Locust Street Oxford, PA 19363-1399 (610) 998-2400 - (610) 998-2401 FAX	84 IL Units 52 PC 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, Personal Care Services	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Westminster Village/Allentown ** Dan Krieger, Executive Director 803 North Wahneta Street Allentown, PA 18109-2491 (610) 782-8300 - (610) 434-9578 FAX	68 IL 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, Personal Care Services, Alzheimer's Care	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Westminster Village/Dover** Mary Ann Poling, Exec. Director 1175 McKee Road Dover, DE 19904-2268 (302) 744-3600 - (302) 674-8656 FAX	119 IL Units 59 AL Units 61 Nursing/ Rehab Beds	Medicare, Medicaid, Delaware Health and Social Services CCAC Accreditation	Respite Care, Assisted Living Services, Alzheimer's Services	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Presbyterian Home** @ Williamsport Renna Engel, Administrator 810 Louisa Street Williamsport, PA 17701-3098 (570) 323-2621 - (570) 323-3922 FAX	26 PC Units	PA Department of Public Welfare CCAC Accreditation	Respite Care, Personal Care Services	
OTHER PSL AFFILIATES				
Geneva House, Inc. Jeannette Yatsko, Manager 323 Adams Avenue Scranton, PA 18503-1609 (570) 347-4885 - (570) 347-5863 FAX	62 IL Units	U.S. Department of Housing & Urban Development	Full Time Support Services Staff On-Site, Resident Manager, 24- Hour On-Call Maintenance, Solarium	
Glen Meadows Retirement Community* Yolanda Johnson, Executive Director 11630 Glen Arm Road Glen Arm, MD 21057-9403 (410) 592-5310 - (410) 592-6175 FAX	209 IL Units 29 AL Units 31 Nursing/ Rehab Beds	Medicare, Medicaid	Assisted Living Services	
Presbyterian Apartments, Inc. Keith LePrevost, Manager 322 North Second Street Harrisburg, PA 17101-1302 (717) 233-5114 - (717) 234-7603 FAX	165 IL Units	U.S. Department of Housing & Urban Development	On-Site Restaurant, Beauty Shop, Library, Solarium	

FACILITY	# OF LIVING UNITS	ACCREDITATION & LICENSURE	SPECIALIZED PROGRAMS	ON-SITE REHAB SERVICES
PHI Bloomsburg Senior Care, Inc. Gordon Griffiths, Corp. Dir. Of Housing Management Adjacent to Bloomsburg Hospital – 549 Fair Street Bloomsburg, PA 17815 (717) 502-8840	55 acres to be developed into a senior living campus with multiple levels of care and services			
Quincy Retirement Community dba Quincy Village Louis Varella, Executive Director 6596 Orphanage Road Waynesboro, PA 17268-7801 (717) 749-2300 or 800-377-3102 (717) 749-2019 FAX	184 IL Units 31 PC Units 133 Nursing/Rehab Beds	Medicare, Medical Assistance, Department of Health, PA Insurance Department, PA Dept. of Public Welfare	Alzheimer's Services, Personal Care Services, Respite Care, Hospice	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational, and Speech Therapy
Schartner House Jackie Bennett, Manager 1271 Gettysburg Pike Dillsburg, PA 17019 (717) 432-1670 – (717) 432-1679 FAX	50 IL Units	Pennsylvania Housing Finance Agency	On-Site Resident Manager, 24 Hour On-Call Maintenance, Underground Parking, Solarium	
Moyer House Jackie Bennett, Manager 11 Tristan Drive Dillsburg, PA 17019 (717) 432-1680 – (717) 432-1683 FAX	41 IL Units		On-Site Resident Manager, 24 Hour On-Call Maintenance, Underground Parking	
The Long Community at Highland Presbyterian Church Jennifer Sciore, Marketing Dir. 600 East Roseville Road Lancaster, PA 17601 (855) 407-9240 – toll free (cell – 717-344-1141)	200 IL & PC units under development			
Westminster Place at Carroll Village Jackie Bennett, Manager One Trinity Drive East, Suite 201 Dillsburg, PA 17019 (717) 432-1670	29 IL (under construction)	Pennsylvania Housing Finance Agency	On-Site Resident Manager, 24 Hour On-Call Maintenance, Underground Parking, Solarium	
Westminster Place at Parkesburg Denise Kurman, Manager 320 W. First Avenue Parkesburg, PA 19365 (610) 857-1416 – (610) 857-4279 FAX	72 IL Units	Pennsylvania Housing Finance Agency	On-Site Resident Manager, 24 Hour On-Call Maintenance, Solarium	
Westminster Place at Stewartstown Gloria Duncan, Manager 14-18 South Hill Street Stewartstown, PA 17363 (717) 825-3310	96 IL Units	Pennsylvania Housing Finance Agency	On-Site Resident Manager, 24 Hour On-Call Maintenance, Solarium	
Westminster Place at Windy Hill Candy Roberts, Manager 225 Dogwood Drive Philipsburg, PA 16866 (814) 342-8800	36 IL Units	Pennsylvania Housing Finance Agency	On-Site Resident Manager, 24 Hour On-Call Maintenance, Solarium	

FACILITY	# OF LIVING UNITS	ACCREDITATION & LICENSURE	SPECIALIZED PROGRAMS	ON-SITE REHAB SERVICES
Presbyterian Village at Hollidaysburg*** Deb Larkin, Exec. Director 220 Newry Street P.O. Box 38 Hollidaysburg, PA 16648 (814) 695-5095 -- (814) 693-9029 FAX	30 IL Units 44 PC Units 67 Nursing Beds	PA Department of Health, PA Dept. of Public Welfare, PA Insurance Department	Personal Care Services, Alzheimer's Services	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
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	58 IL Units 34 PC Units 64 Nursing Beds	Medicare, Medicaid PA Department of Health, PA Dept. of Public Welfare, PA Insurance Department	Personal Care Services, Alzheimer's Services	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Woodland Retirement Community*** Joyce Jones, Administrator 18889 Croghan Pike Orbisonia, PA 17243-9685 (814) 447-5563 or 800-232-9888 (814) 447-5486 FAX	5 IL Units 125 Nursing Beds	Medicare, Medicaid, PA Department of Health	Alzheimer's Services	Short and Long-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational and Speech Therapy
Windy Hill Village**** Chad Evans, Executive Director 100 Dogwood Drive P.O. Box 551 Philipsburg, PA 16866 (814) 342-6090 -- (814) 342-2362 FAX	5 IL Units 18 PC Units 120 Nursing Beds	Medicare, Medicaid, PA Department of Health	Alzheimer's Services, Personal Care Services	Short-Term Orthopedic, Stroke and Medical Rehab, Physical, Occupational, Speech and Respiratory Therapy
The Long Community Paul Taylor, Campus Administrator 200 N. West End Avenue Lancaster, PA 17603-3216 (717) 381-4900	50 PC Units	PA Department of Public Welfare CCAC Accreditation	Respite Care, Personal Care Services	
everyday LIFE Linda Luther, Exec. Dir. (7/12/10) 2045 Westgate Drive, Suite 100 Bethlehem, PA 18017-7487 (610) 954-5433 - (717) 481-7933 FAX	N/A Participants live in the community and are transported to Adult Day Center for PACE services.	CMS, DPW, Adult Day Center licensure	PACE All-inclusive care for nursing home eligible persons. Includes primary care, home care, hospitalization, nursing home placement, pharmaceuticals. Dementia unit.	Physical, Occupational and Speech therapies

* Presbyterian Senior Living Services, Inc. (PSLSI)
 ** Presbyterian Homes, Inc. (Pres Homes)
 *** Presbyterian Homes in the Presbytery of Huntingdon

INDEPENDENT LIVING, PERSONAL CARE AND SKILLED NURSING FACILITY OCCUPANCY RATES for
2009 through December 31, 2010

FACILITY	2010	2009
CONTINUING CARE RETIREMENT COMMUNITIES:		
Green Ridge Village, Newville, PA		
Independent	93%	98%
Personal Care	86%	84%
Skilled	97%	96%
St. Andrew's Village, Indiana, PA		
Independent	85%	92%
Personal Care	98%	99%
Skilled	94%	95%
Ware Presbyterian Village, Oxford, PA		
Independent	98%	97%
Personal Care*	95%	97%
Skilled	97%	97%
Kirkland Village, Bethlehem, PA		
Independent	92%	97%
Personal Care	94%	97%
Skilled	96%	86%
Westminster Village, Allentown, PA		
Independent	96%	89%
Skilled	97%	94%
Westminster Village, Dover, DE		
Independent	83%	86%
Personal Care	91%	95%
Skilled	91%	96%
Westminster Woods at Huntingdon, Huntingdon, PA		
Independent	96%	94%
Personal Care	98%	90%
Skilled	96%	97%
Windy Hill Village, Philipsburg, PA		
Independent	86%	100%
Personal Care	96%	96%
Skilled	98%	97%
Presbyterian Village at Hollidaysburg, Hollidaysburg, PA		
Independent	76%	82%
Personal Care	97%	91%
Skilled	95%	95%
Woodland Retirement Community, Orbisonia, PA		
Independent	87%	74%
Skilled	95%	93%
Quincy Retirement Community, Waynesboro, PA		
Independent	90%	86%
Personal Care	90%	93%
Skilled	93%	92%

FACILITY	2010	2009
OTHER FREESTANDING FACILITIES:		
Mark H. Kennedy Park, St. Clairsville, OH		
Independent Living	90%	91%
Grace Manor, Indiana, PA		
Independent Living	98%	96%
Presbyterian Home at Williamsport, Williamsport, PA		
Personal Care	94%	89%
The Easton Home, Easton, PA		
Personal Care	96%	98%
The Long Community, Lancaster, PA		
Personal Care	91%	88%
Sycamore Manor, Sycamore, PA		
Skilled	96%	96%
Total Presbyterian Homes, Inc. Obligated Group		
Independent Living	91%	91%
Personal Care	93%	93%
Skilled	96%	94%

Payor Mix of Presbyterian Homes, Inc. Obligated Group 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, 2010 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>	28%	12%	49%	11%
Kirkland Village <i>Bethlehem, PA</i>	55%	22%	0%	23%
St. Andrew's Village - Julia Wilson Pound Health Center <i>Indiana, PA</i>	26%	14%	47%	13%
Ware Presbyterian Village - Oxford Manor Health Center <i>Oxford, PA</i>	34%	11%	52%	3%
Westminster Village <i>Allentown, PA</i>	23%	14%	57%	6%
Westminster Village <i>Dover, DE</i>	29%	17%	46%	8%
Sycamore Manor Health Center <i>Montoursville, PA</i>	23%	11%	63%	3%
Quincy Retirement Community <i>Waynesboro, PA</i>	24%	14%	58%	4%
Westminster Woods at Huntingdon <i>Huntingdon, PA</i>	35%	18%	42%	5%
Presbyterian Village at Hollidaysburg <i>Hollidaysburg, PA</i>	18%	14%	57%	11%
Windy Hill Village <i>Philipsburg, PA</i>	14%	8%	71%	7%
Woodland Retirement Center <i>Orbisonia, PA</i>	11%	9%	78%	2%
Average 2010	25%	13%	55%	7%
Average 2009	25%	12%	57%	6%

Revenue Mix by Facility Type: The following table presents the revenue mix of Presbyterian Homes, Inc. Obligated Group by facility type for 2010 and 2009.

<u>Facility Type</u>	<u>2010</u> <u>\$ Amount</u> <u>in</u> <u>Millions</u>	<u>2010</u> <u>% of Totals</u>	<u>2009</u> <u>\$ Amount</u> <u>in</u> <u>Millions</u>	<u>2009</u> <u>% of Totals</u>
Nursing	\$105.492	66.4%	\$101.857	66.1%
Independent Living	\$29.657	18.7%	\$28.918	18.8%
Personal Care	\$20.338	12.8%	\$20.027	12.9%
Health Insurance Premiums – Type A Contracts	\$0.845	0.5%	\$0.974	0.6%
Other	\$2.492	1.6%	\$2.424	1.6%
Total	\$158.824	100.0%	\$154.200	100.0%

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