

Geneva House

Statements of Financial Position

August 31, 2018 and December 31, 2017

Assets	August 31, 2018	December 31, 2017
Cash and cash equivalents	\$ 158,154	61,826
Accounts receivable, net	(1,692)	22,099
Prepaid expenses	16,055	10,025
Restricted deposits	337,756	366,290
Property and equipment (net of accumulated depreciation of \$3,037,734 and \$2,962,429 respectively)	<u>2,068,807</u>	<u>2,124,402</u>
Total assets	<u>\$ 2,579,080</u>	<u>2,584,642</u>

Geneva House

Statements of Financial Position

August 31, 2018 and December 31, 2017

Liabilities and Net Assets	August 31, 2018	December 31, 2017
Accounts payable	\$ 14,420	11,520
Accrued expenses	34,273	25,819
Accrued interest	—	7,688
Due to affiliates	159,335	95,208
Tenant deposits held in trust	21,336	22,936
Long-term debt	<u>2,375,405</u>	<u>2,400,927</u>
Total liabilities	2,604,768	2,564,098
Net assets		
Without donor restriction	<u>(25,688)</u>	<u>20,544</u>
Total net assets	<u>(25,688)</u>	<u>20,544</u>
Total liabilities and net assets	<u>\$ 2,579,080</u>	<u>2,584,642</u>

Geneva House

Statements of Activities

Periods ended August 31, 2018 and year ended December 31, 2017

	August 31, 2018	December 31, 2017
Revenues, gains and other support:		
Resident services	\$ 504,550	748,643
Interest and dividend income	116	224
Contributions	27,785	53,227
Total revenues, gains and other support	<u>532,451</u>	<u>802,094</u>
Expenses:		
Social services	27,879	41,766
Building operations and maintenance	267,935	442,260
Housekeeping	1,435	1,499
General and administrative	114,195	153,352
Employee benefits	34,280	48,477
Interest	57,653	99,405
Depreciation	75,305	114,041
Total expenses	<u>578,683</u>	<u>900,800</u>
Change in net assets without donor restriction	(46,232)	(98,706)
Net assets, beginning of year	<u>20,544</u>	<u>119,250</u>
Net assets, end of year	<u>\$ (25,688)</u>	<u>20,544</u>

Geneva House

Statements of Cash Flows

Periods ended August 31, 2018 and year ended December 31, 2017

	August 31, 2018	December 31, 2017
	<u> </u>	<u> </u>
Cash flows from operating activities:		
Change in net assets	\$ (46,232)	(98,706)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	75,305	114,041
Bad debt expense	234	569
Cash released from tenant deposits held in trust	(1,600)	(661)
Amortization on deferred financing cost	4,152	7,266
Change in assets and liabilities:		
Accounts receivable	23,557	(9,478)
Other assets	(6,030)	(602)
Accounts payable	2,900	(7,239)
Accrued expenses	766	2,784
Net cash provided by operating activities	<u>53,052</u>	<u>7,974</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(19,711)	(65,888)
Cash provided from assets whose use is limited	28,534	54,887
Net cash provided by (used in) investing activities	<u>8,823</u>	<u>(11,001)</u>
Cash flows from financing activities:		
Principal payments on long-term debt	(29,674)	(50,517)
Proceeds from the issuance of long-term debt	0	6,312
Change in due to affiliates	64,127	57,479
Net cash provided by financing activities	<u>34,453</u>	<u>13,274</u>
Net increase in cash and cash equivalents	96,328	10,247
Cash and cash equivalents, beginning of year	<u>61,826</u>	<u>51,579</u>
Cash and cash equivalents, end of year	<u>\$ 158,154</u>	<u>61,826</u>