

Geneva House

Statements of Financial Position

December 31, 2022 and 2021

Assets	December 31, 2022	December 31, 2021
Cash and cash equivalents	\$ 179,298	111,103
Accounts receivable, net	2,067	54,229
Other Assets	33,418	12,107
Restricted deposits	364,952	353,334
Assets held for sale	1,891,726	—
Property and equipment (net of accumulated depreciation of \$0 and \$3,441,962, respectively)	—	1,854,987
Total assets	<u>\$ 2,471,461</u>	<u>2,385,760</u>

Geneva House

Statements of Financial Position

December 31, 2022 and 2021

Liabilities and Net Assets	December 31, 2022	December 31, 2021
Accounts payable	\$ 4,466	14,666
Accrued expenses	27,399	14,771
Due to affiliates	1,428	2,714
Tenant deposits held in trust	24,341	23,814
Long-term debt	2,190,683	2,236,353
Other liabilities	3,984	3,767
Total liabilities	<u>2,252,300</u>	<u>2,296,084</u>
Net assets		
With donor restriction	219,010	100
Without donor restriction	151	89,576
Total net assets	<u>219,161</u>	<u>89,676</u>
Total liabilities and net assets	<u>\$ 2,471,461</u>	<u>2,385,760</u>

Geneva House

Statements of Operations and Changes in Net Assets

Years ended December 31, 2022 and 2021

	December 31,	December 31,
	2022	2021
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services	\$ 908,104	890,212
Total resident services	908,104	890,212
Contributions, gifts, grants and bequests	59,868	74,135
Net assets released from restrictions	1,199	—
Total operating revenues and other support	969,172	964,347
Expenses:		
Social services	46,799	47,268
Building operations and maintenance	400,218	370,698
Housekeeping	1,432	2,309
General and administrative	194,305	173,192
Employee benefits	40,575	40,642
Interest	90,708	92,646
Depreciation	65,679	126,946
Total expenses	839,716	853,700
Unusual non-recurring expenses - COVID-19	215	—
Excess of revenues and other support over expenses	129,242	110,647
Other income		
Investment income, net of investment expense	193	77
Total other income	193	77
Excess of revenue, gains and other support over expenses and losses	129,434	110,724
Change in net assets without donor restrictions	129,434	110,724
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	1,250	100
Net assets released from restriction	(1,199)	—
Change in net assets with donor restrictions	51	100
Change in net assets	129,485	110,824
Net assets (liabilities), beginning of year	89,676	(21,148)
Net assets, end of year	\$ 219,161	89,676

Geneva House

Statements of Cash Flows

Years ended December 31, 2022 and 2021

	December 31, 2022	December 31, 2021
Cash Flows from Operating Activities:		
Change in net assets	\$ 129,485	110,824
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	65,679	126,946
Provision for doubtful collections	3,293	1,639
Cash restricted for tenant deposits held in trust	527	1,701
Amortization of deferred financing costs	6,228	6,228
Changes in assets and liabilities:		
Accounts receivable	48,868	30,307
Other assets	(21,311)	1,566
Accounts payable	(12,313)	(593)
Other liabilities	1,274	(1,464)
Accrued expenses	13,685	1,395
Net cash provided by operating activities	235,414	278,549
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(102,418)	(51,430)
Net activity from assets whose use is limited	(11,618)	(39,578)
Net cash used in investing activities	(114,036)	(91,008)
Cash Flows from Financing Activities:		
Principal payments on long-term debt	(51,898)	(50,021)
Change in due to affiliates	(1,285)	(57,323)
Net cash used in financing activities	(53,183)	(107,344)
Net increase in cash and cash equivalents	68,195	80,197
Cash and cash equivalents, beginning of year	111,103	30,906
Cash and cash equivalents, end of year	\$ 179,298	111,103