

Geneva House

Statements of Financial Position

June 30, 2023 and December 31, 2022

Assets	June 30, 2023	December 31, 2022
Cash and cash equivalents	\$ 218,636	179,298
Accounts receivable, net	583	2,067
Other Assets	41,656	33,418
Restricted deposits	382,116	364,952
Assets held for sale	<u>1,920,844</u>	<u>1,891,726</u>
Total assets	<u>\$ 2,563,834</u>	<u>2,471,461</u>

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Statements of Financial Position

June 30, 2023 and December 31, 2022

Liabilities and Net Assets	June 30, 2023	December 31, 2022
Accounts payable	\$ 10,286	4,466
Accrued expenses	19,297	27,399
Due to affiliates	23,158	1,428
Tenant deposits held in trust	24,370	24,341
Long-term debt	2,167,122	2,190,683
Other liabilities	399	3,984
Total liabilities	<u>2,244,631</u>	<u>2,252,300</u>
Net assets		
With donor restriction	319,109	219,010
Without donor restriction	95	151
Total net assets	<u>319,203</u>	<u>219,161</u>
Total liabilities and net assets	<u>\$ 2,563,834</u>	<u>2,471,461</u>

Geneva House

Statements of Operations and Changes in Net Assets

Quarters ended June 30, 2023 and year ended December 31, 2022

	June 30,	December 31,
	2023	2022
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services	\$ 461,601	908,104
Total resident services	461,601	908,104
Contributions, gifts, grants and bequests	500	59,868
Net assets released from restrictions	3,104	1,199
Total operating revenues and other support	465,205	969,172
Expenses:		
Social services	23,990	46,799
Building operations and maintenance	198,417	400,218
Housekeeping	890	1,432
General and administrative	78,095	194,305
Employee benefits	19,408	40,575
Interest	44,604	90,708
Depreciation	—	65,679
Total expenses	365,404	839,716
Unusual non-recurring expenses - COVID-19	—	215
Excess of revenues and other support over expenses	99,801	129,242
Other income		
Investment income, net of investment expense	298	193
Total other income	298	193
Excess of revenue, gains and other support over expenses and losses	100,098	129,434
Change in net assets without donor restrictions	100,098	129,434
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	3,048	1,250
Net assets released from restriction	(3,104)	(1,199)
Change in net assets with donor restrictions	(56)	51
Change in net assets	100,042	129,485
Net assets, beginning of year	219,161	89,676
Net assets, end of year	\$ 319,203	219,161

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Statements of Cash Flows

Quarters ended June 30, 2023 and year ended December 31, 2022

	June 30, 2023	December 31, 2022
Cash Flows from Operating Activities:		
Change in net assets	\$ 100,042	129,485
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	—	65,679
Provision for doubtful collections	637	3,293
Cash restricted for tenant deposits held in trust	29	527
Amortization of deferred financing costs	3,114	6,228
Changes in assets and liabilities:		
Accounts receivable	848	48,868
Other assets	(8,238)	(21,311)
Accounts payable	5,820	(12,313)
Other liabilities	(3,585)	1,274
Accrued expenses	(8,102)	13,685
Net cash provided by operating activities	90,564	235,414
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(29,118)	(102,418)
Net activity from assets whose use is limited	(17,164)	(11,618)
Net cash used in investing activities	(46,282)	(114,036)
Cash Flows from Financing Activities:		
Principal payments on long-term debt	(26,675)	(51,898)
Change in due to affiliates	21,730	(1,285)
Net cash used in financing activities	(4,945)	(53,183)
Net increase in cash and cash equivalents	39,337	68,195
Cash and cash equivalents, beginning of year	179,298	111,103
Cash and cash equivalents, end of year	\$ 218,636	179,298