

Geneva House

Statements of Financial Position

March 31, 2023 and December 31, 2022

Assets	March 31, 2023	December 31, 2022
Cash and cash equivalents	\$ 239,141	179,298
Accounts receivable, net	17,884	2,067
Other Assets	56,760	33,418
Restricted deposits	366,109	364,952
Assets held for sale	<u>1,898,392</u>	<u>1,891,726</u>
Total assets	<u>\$ 2,578,286</u>	<u>2,471,461</u>

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Statements of Financial Position

March 31, 2023 and December 31, 2022

Liabilities and Net Assets	March 31, 2023	December 31, 2022
Accounts payable	\$ 63,135	4,466
Accrued expenses	32,567	27,399
Due to affiliates	24,474	1,428
Tenant deposits held in trust	23,588	24,341
Long-term debt	2,178,964	2,190,683
Other liabilities	2,065	3,984
Total liabilities	<u>2,324,794</u>	<u>2,252,300</u>
Net assets		
With donor restriction	253,397	219,010
Without donor restriction	95	151
Total net assets	<u>253,492</u>	<u>219,161</u>
Total liabilities and net assets	<u>\$ 2,578,286</u>	<u>2,471,461</u>

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Statements of Operations and Changes in Net Assets

Quarter ended March 31, 2023 and year ended December 31, 2022

	March 31,	December 31,
	2023	2022
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services	\$ 227,798	908,104
Total resident services	227,798	908,104
Contributions, gifts, grants and bequests	500	59,868
Net assets released from restrictions	1,583	1,199
Total operating revenues and other support	229,882	969,172
Expenses:		
Social services	11,799	46,799
Building operations and maintenance	106,971	400,218
Housekeeping	258	1,432
General and administrative	44,592	194,305
Employee benefits	9,665	40,575
Interest	22,366	90,708
Depreciation	—	65,679
Total expenses	195,651	839,716
Unusual non-recurring expenses - COVID-19	—	215
Excess of revenues and other support over expenses	34,231	129,242
Other income		
Investment income, net of investment expense	156	193
Total other income	156	193
Excess of revenue, gains and other support over expenses and losses	34,387	129,434
Change in net assets without donor restrictions	34,387	129,434
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	1,527	1,250
Net assets released from restriction	(1,583)	(1,199)
Change in net assets with donor restrictions	(56)	51
Change in net assets	34,331	129,485
Net assets, beginning of year	219,161	89,676
Net assets, end of year	\$ 253,492	219,161

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Statements of Cash Flows

Quarter ended March 31, 2023 and year ended December 31, 2022

	March 31, 2023	December 31, 2022
Cash Flows from Operating Activities:		
Change in net assets	\$ 34,331	129,485
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	—	65,679
Provision for doubtful collections	183	3,293
Cash restricted for tenant deposits held in trust	(752)	527
Amortization of deferred financing costs	1,557	6,228
Changes in assets and liabilities:		
Accounts receivable	(15,999)	48,868
Other assets	(23,342)	(21,311)
Accounts payable	58,669	(12,313)
Other liabilities	(1,919)	1,274
Accrued expenses	5,169	13,685
Net cash provided by operating activities	57,896	235,414
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(6,667)	(102,418)
Net activity from assets whose use is limited	(1,157)	(11,618)
Net cash used in investing activities	(7,823)	(114,036)
Cash Flows from Financing Activities:		
Principal payments on long-term debt	(13,276)	(51,898)
Change in due to affiliates	23,046	(1,285)
Net cash provided by (used in) financing activities	9,770	(53,183)
Net increase in cash and cash equivalents	59,843	68,195
Cash and cash equivalents, beginning of year	179,298	111,103
Cash and cash equivalents, end of year	\$ 239,141	179,298