

Geneva House

Statements of Financial Position

May 31, 2018 and December 31, 2017

Assets	May 31, 2018	December 31, 2017
Cash and cash equivalents	\$ 190,858	61,826
Accounts receivable, net	708	22,099
Prepaid expenses	20,074	10,025
Restricted deposits	366,981	366,290
Property and equipment (net of accumulated depreciation of \$3,009,439 and \$2,962,429 respectively)	<u>2,087,463</u>	<u>2,124,402</u>
Total assets	<u>\$ 2,666,084</u>	<u>2,584,642</u>

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Statements of Financial Position

May 31, 2018 and December 31, 2017

Liabilities and Net Assets	May 31, 2018	December 31, 2017
Accounts payable	\$ 130,366	11,520
Accrued expenses	74,014	25,819
Accrued interest	—	7,688
Due to affiliates	75,675	95,208
Tenant deposits held in trust	20,780	22,936
Long-term debt	<u>2,385,061</u>	<u>2,400,927</u>
Total liabilities	2,685,896	2,564,098
Net assets		
Without donor restriction	<u>(19,812)</u>	<u>20,544</u>
Total net assets	<u>(19,812)</u>	<u>20,544</u>
Total liabilities and net assets	<u>\$ 2,666,084</u>	<u>2,584,642</u>

Geneva House

Statements of Activities

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

	May 31, 2018	December 31, 2017
Revenues, gains and other support:		
Resident services	\$ 314,884	748,643
Interest and dividend income	71	224
Contributions	10,456	53,227
Total revenues, gains and other support	<u>325,411</u>	<u>802,094</u>
Expenses:		
Social services	18,281	41,766
Building operations and maintenance	173,509	442,260
Housekeeping	919	1,499
General and administrative	71,388	153,352
Employee benefits	21,425	48,477
Interest	33,236	99,405
Depreciation	47,010	114,041
Total expenses	<u>365,767</u>	<u>900,800</u>
Change in net assets without donor restriction	(40,356)	(98,706)
Net assets, beginning of year	<u>20,544</u>	<u>119,250</u>
Net assets, end of year	<u>\$ (19,812)</u>	<u>20,544</u>

Geneva House

Statements of Cash Flows

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

	<u>May 31, 2018</u>	<u>December 31, 2017</u>
Cash flows from operating activities:		
Change in net assets	\$ (40,356)	(98,706)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	47,010	114,041
Bad debt expense	(753)	569
Cash released from tenant deposits held in trust	(2,156)	(661)
Amortization on deferred financing cost	2,595	7,266
Change in assets and liabilities:		
Accounts receivable	22,144	(9,478)
Other assets	(10,049)	(602)
Accounts payable	118,846	(7,239)
Accrued expenses	40,507	2,784
Net cash provided by operating activities	<u>177,788</u>	<u>7,974</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(10,071)	(65,888)
Cash provided from assets whose use is limited	(691)	54,887
Net cash used in investing activities	<u>(10,762)</u>	<u>(11,001)</u>
Cash flows from financing activities:		
Principal payments on long-term debt	(18,461)	(50,517)
Proceeds from the issuance of long-term debt	0	6,312
Change in due to affiliates	(19,533)	57,479
Net cash (used in) provided by financing activities	<u>(37,993)</u>	<u>13,274</u>
Net increase in cash and cash equivalents	129,032	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>\$ 190,858</u>	<u>61,826</u>