

Geneva House

Statements of Financial Position

September 30, 2020 and December 31, 2019

Assets	September 30, 2020	December 31, 2019
Cash and cash equivalents	\$ 113,674	54,841
Accounts receivable, net	46,512	48,160
Prepaid expenses	22,470	9,540
Restricted deposits	298,167	326,069
Property and equipment (net of accumulated depreciation of \$3,285,272 and \$3,193,857, respectively)	1,982,352	1,988,635
Assets under operating leases	<u>—</u>	<u>1,334</u>
Total assets	<u>\$ 2,463,174</u>	<u>2,428,579</u>

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Statements of Financial Position

September 30, 2020 and December 31, 2019

Liabilities and Net Assets	September 30, 2020	December 31, 2019
Accounts payable	\$ 4,652	24,252
Accrued expenses	18,558	16,695
Accrued interest	—	7,408
Due to affiliates	168,713	80,382
Tenant deposits held in trust	21,441	20,958
Long-term debt	2,290,808	2,322,129
Obligations under operating leases	—	1,334
Total liabilities	<u>2,504,173</u>	<u>2,473,158</u>
Total net liabilities	<u>(40,998)</u>	<u>(44,579)</u>
Total liabilities and net liabilities	<u>\$ 2,463,174</u>	<u>2,428,579</u>

Geneva House

Statements of Activities

Quarters ended September 30, 2020 and year ended December 31, 2019

	September 30, 2020	December 31, 2019
	<u> </u>	<u> </u>
Revenues and other support:		
Resident services	\$ 612,711	844,123
Total resident services revenue	612,711	844,123
Contributions	1,259	50,911
Total revenues and other support	<u>613,970</u>	<u>895,034</u>
 Cost of services provided		
Social services	33,844	44,604
Building operations and maintenance	253,175	370,338
Housekeeping	961	576
General and administrative	131,711	176,054
Employee benefits	34,097	48,291
Interest	63,493	95,913
Depreciation	91,415	117,722
Total cost of services provided	<u>608,695</u>	<u>853,498</u>
Excess of revenues and other support over expenses	5,275	41,536
 Other income		
Investment income, net of investment expense	93	203
Unusual non-recurring expenses - COVID-19	(1,787)	—
Total other (expense) income	<u>(1,695)</u>	<u>203</u>
 Excess of revenue, gains and other support over expenses and losses	3,581	41,739
 Net liabilities, beginning of year	<u>(44,579)</u>	<u>(86,318)</u>
 Net liabilities, end of year	<u>\$ (40,998)</u>	<u>(44,579)</u>

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Statements of Cash Flows

Quarters ended September 30, 2020 and year ended December 31, 2019

	September 30, 2020	December 31, 2019
Cash flows from operating activities:		
Excess of revenue, gains and other support over expenses and losses	\$ 3,581	41,739
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	91,415	117,722
Bad debt expense	2,229	1,230
Cash restricted for tenant deposits held in trust	483	(864)
Amortization on deferred financing cost	4,671	6,228
Change in assets and liabilities:		
Accounts receivable	(580)	(29,114)
Other assets	(12,930)	144
Accounts payable	(19,600)	7,209
Accrued expenses	(5,545)	(8,604)
Net cash provided by operating activities	63,723	135,689
Cash flows from investing activities:		
Acquisition of property and equipment	(85,131)	(56,536)
Net activity from assets whose use is limited	27,902	(11,504)
Net cash used in investing activities	(57,230)	(68,039)
Cash flows from financing activities:		
Principal payments on long-term debt	(35,991)	(46,467)
Change in due to (from) affiliates	88,331	(122,320)
Net cash provided by (used in) financing activities	52,340	(168,787)
Net increase (decrease) in cash and cash equivalents	58,833	(101,137)
Cash and cash equivalents, beginning of year	54,841	155,978
Cash and cash equivalents, end of year	\$ 113,674	54,841