

Geneva House

Statements of Financial Position

September 30, 2021 and December 31, 2020

Assets	September 30, 2021	December 31, 2020
Cash and cash equivalents	\$ 42,340	30,906
Accounts receivable, net	81,519	86,175
Other Assets	45,499	13,672
Restricted deposits	316,535	313,757
Property and equipment (net of accumulated depreciation of \$3,410,168 and \$3,316,526, respectively)	<u>1,861,450</u>	<u>1,930,503</u>
Total assets	<u>\$ 2,347,343</u>	<u>2,375,013</u>

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Statements of Financial Position

September 30, 2021 and December 31, 2020

Liabilities and Net Assets	September 30, 2021	December 31, 2020
Accounts payable	\$ 872	16,316
Accrued expenses	15,924	13,376
Due to affiliates	31,841	60,037
Tenant deposits held in trust	23,541	22,113
Long-term debt	2,247,474	2,280,146
Other liabilities	3,082	4,174
Total liabilities	<u>2,322,734</u>	<u>2,396,161</u>
Net liabilities		
Net liabilities with donor restriction	100	—
Net liabilities without donor restriction	24,509	(21,148)
Total net liabilities	<u>24,609</u>	<u>(21,148)</u>
Total liabilities and net liabilities	<u>\$ 2,347,343</u>	<u>2,375,013</u>

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Statements of Activities

Quarters ended September 30, 2021 and year ended December 31, 2020

	September 30, 2021	December 31, 2020
Revenues and other support:		
Resident services	\$ 661,934	836,329
Total resident services revenue	661,934	836,329
Contributions	—	42,147
Total revenues and other support	661,934	878,477
Cost of services provided		
Social services	34,387	44,334
Building operations and maintenance	262,627	385,559
Housekeeping	1,817	1,034
General and administrative	124,070	170,934
Employee benefits	28,997	41,092
Interest	69,663	86,949
Depreciation	94,775	123,173
Total cost of services provided	616,335	853,076
Unusual non-recurring expenses - COVID-19	—	2,086
Excess of revenues and other support over expenses	45,599	23,314
Other income		
Investment income, net of investment expense	58	116
Total other income	58	116
Excess of revenue, gains and other support over expenses and losses	45,657	23,431
Change in net liabilities without donor restrictions	45,657	23,431
Net assets with donor restrictions:		
Contributions, gifts and bequests	100	—
Change in net assets with donor restriction	100	—
Change in net liabilities	45,757	23,431
Net liabilities, beginning of year	(21,148)	(44,579)
Net liabilities, end of year	\$ 24,609	(21,148)

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Statements of Cash Flows

Quarters ended September 30, 2021 and year ended December 31, 2020

	<u>September 30, 2021</u>	<u>December 31, 2020</u>
Cash flows from operating activities:		
Excess of revenue, gains and other support over expenses and losses	\$ 45,757	23,431
Adjustments to reconcile change in net liabilities to net cash provided by operating activities:		
Depreciation	94,775	123,173
Bad debt expense	4,735	4,174
Cash restricted for tenant deposits held in trust	1,428	1,155
Amortization on deferred financing cost	4,671	6,228
Change in assets and liabilities:		
Accounts receivable	(79)	(42,189)
Other assets	(31,827)	(105)
Accounts payable	(15,444)	(7,937)
Other liabilities	(1,092)	(357)
Accrued expenses	2,548	(10,727)
Net cash provided by operating activities	<u>105,472</u>	<u>96,846</u>
Cash flows from investing activities:		
Acquisition of property and equipment	(25,722)	(64,537)
Net activity from assets whose use is limited	(2,778)	12,312
Net cash used in investing activities	<u>(28,500)</u>	<u>(52,225)</u>
Cash flows from financing activities:		
Principal payments on long-term debt	(37,342)	(48,211)
Change in due to (from) affiliates	(28,196)	(20,345)
Net cash used in financing activities	<u>(65,538)</u>	<u>(68,556)</u>
Net increase (decrease) in cash and cash equivalents	<u>11,433</u>	<u>(23,934)</u>
Cash and cash equivalents, beginning of year	<u>30,906</u>	<u>54,841</u>
Cash and cash equivalents, end of year	<u>\$ 42,340</u>	<u>30,906</u>