

Geneva House

Statements of Financial Position

September 30, 2023 and December 31, 2022

Assets	September 30, 2023	December 31, 2022
Cash and cash equivalents	\$ 268,488	179,298
Accounts receivable, net	3,926	2,067
Other Assets	81,620	33,418
Restricted deposits	332,774	364,952
Assets held for sale	<u>1,928,936</u>	<u>1,891,726</u>
Total assets	<u>\$ 2,615,744</u>	<u>2,471,461</u>

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Statements of Financial Position

September 30, 2023 and December 31, 2022

Liabilities and Net Assets	September 30, 2023	December 31, 2022
Accounts payable	\$ 7,365	4,466
Accrued expenses	16,920	27,399
Due to affiliates	40,809	1,428
Tenant deposits held in trust	23,810	24,341
Long-term debt	2,155,156	2,190,683
Other liabilities	—	3,984
Total liabilities	<u>2,244,059</u>	<u>2,252,300</u>
Net assets		
With donor restriction	371,686	219,010
Without donor restriction	0	151
Total net assets	<u>371,686</u>	<u>219,161</u>
Total liabilities and net assets	<u>\$ 2,615,744</u>	<u>2,471,461</u>

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Statements of Operations and Changes in Net Assets

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

	September 30,	December 31,
	2023	2022
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services	\$ 692,410	908,104
Total resident services	692,410	908,104
Contributions, gifts, grants and bequests	15,284	59,868
Net assets released from restrictions	5,988	1,199
Total operating revenues and other support	713,681	969,172
Expenses:		
Social services	36,627	46,799
Building operations and maintenance	310,806	400,218
Housekeeping	1,675	1,432
General and administrative	116,175	194,305
Employee benefits	29,406	40,575
Interest	66,715	90,708
Depreciation	—	65,679
Total expenses	561,405	839,716
Unusual non-recurring expenses - COVID-19	142	215
Excess of revenues and other support over expenses	152,134	129,242
Other income		
Investment income, net of investment expense	541	193
Total other income	541	193
Excess of revenue, gains and other support over expenses and losses	152,675	129,434
Change in net assets without donor restrictions	152,675	129,434
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	5,837	1,250
Net assets released from restriction	(5,988)	(1,199)
Change in net assets with donor restrictions	(151)	51
Change in net assets	152,525	129,485
Net assets, beginning of year	219,161	89,676
Net assets, end of year	\$ 371,686	219,161

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Statements of Cash Flows

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

	September 30, 2023	December 31, 2022
Cash Flows from Operating Activities:		
Change in net assets	\$ 152,525	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	(531)	527
Amortization of deferred financing costs	4,671	6,228
Changes in assets and liabilities:		
Accounts receivable	(2,495)	48,868
Other assets	(48,202)	(21,311)
Accounts payable	2,899	(12,313)
Other liabilities	(3,984)	1,274
Accrued expenses	(10,480)	13,685
Net cash provided by operating activities	95,040	235,414
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(37,210)	(102,418)
Net activity from assets whose use is limited	32,178	(11,618)
Net cash used in investing activities	(5,032)	(114,036)
Cash Flows from Financing Activities:		
Principal payments on long-term debt	(40,198)	(51,898)
Change in due to affiliates	39,380	(1,285)
Net cash used in financing activities	(817)	(53,183)
Net increase in cash and cash equivalents	89,190	68,195
Cash and cash equivalents, beginning of year	179,298	111,103
Cash and cash equivalents, end of year	\$ 268,488	179,298