

Geneva House

Statements of Financial Position

February 29, 2016 and December 31, 2015

Assets	February 29, 2016	December 31, 2015
Cash and cash equivalents	\$ 94,956	62,542
Accounts receivable, net	2,444	13,850
Prepaid expenses	29,427	9,682
Restricted deposits	450,085	425,815
Property and equipment (net of accumulated depreciation of \$2,725,455 and \$2,700,972 respectively)	2,247,555	2,270,726
Deferred financing costs, net of accumulated amortization of \$16,088 and \$15,050, respectively)	201,885	202,924
Total assets	<u>\$ 3,026,352</u>	<u>2,985,539</u>

Geneva House

Statements of Financial Position

February 29, 2016 and December 31, 2015

Liabilities and Net Assets	February 29, 2016	December 31, 2015
Accounts payable	\$ 11,156	15,737
Accrued expenses	33,223	23,401
Accrued interest	—	7,949
Due to affiliates	90,809	31,861
Tenant deposits held in trust	23,526	22,653
Long-term debt	<u>2,669,338</u>	<u>2,676,166</u>
Total liabilities	<u>2,828,052</u>	<u>2,777,767</u>
Net assets		
Unrestricted	<u>198,300</u>	<u>207,772</u>
Total net assets	<u>198,300</u>	<u>207,772</u>
Total liabilities and net assets	<u>\$ 3,026,352</u>	<u>2,985,539</u>

Geneva House

Statements of Activities

Periods ended February 29, 2016 and year ended December 31, 2015

	February 29, 2016	December 31, 2015
Revenues, gains and other support:		
Resident services	\$ 122,286	747,097
Interest and dividend income	17	216
Contributions	—	49,205
Total revenues, gains and other support	<u>122,303</u>	<u>796,518</u>
Expenses:		
Recreation and special services	—	793
Social services	5,951	40,019
Building operations and maintenance	59,429	427,613
Housekeeping	689	1,271
General and administrative	23,875	154,090
Employee benefits	8,371	27,086
Interest	7,939	96,072
Depreciation	24,483	146,586
Amortization	1,038	6,227
Total expenses	<u>131,775</u>	<u>899,757</u>
Decrease in unrestricted net assets	<u>(9,472)</u>	<u>(103,239)</u>
Temporarily restricted net assets:		
Net assets released from restriction	—	—
Change in temporarily restricted net assets	—	—
Change in net assets	<u>(9,472)</u>	<u>(103,239)</u>
Net assets, beginning of year	<u>207,772</u>	<u>311,011</u>
Net assets, end of year	<u>\$ 198,300</u>	<u>207,772</u>

Geneva House

Statements of Cash Flows

Periods ended February 29, 2016 and year ended December 31, 2015

	February 29, 2016	December 31, 2015
Cash flows from operating activities:		
Change in net assets	\$ (9,472)	(103,239)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	24,483	146,586
Bad debt expense	—	2,732
Amortization	1,038	6,227
Change in assets and liabilities:		
Accounts receivable	11,406	(654)
Other assets	(19,745)	(33)
Accounts payable	(4,581)	(8,951)
Accrued expenses	2,746	9,781
Net cash provided by operating activities	5,876	52,449
Cash flows from investing activities:		
Acquisition of property and equipment	(1,312)	(27,955)
Cash provided from assets whose use is limited	(24,270)	53,431
Net cash (used in) provided by investing activities	(25,582)	25,476
Cash flows from financing activities:		
Principal payments on long-term debt	(6,828)	(40,100)
Change in due to affiliates	58,948	(23,031)
Net cash provided by (used in) financing activities	52,120	(63,131)
Net increase in cash and cash equivalents	32,414	14,794
Cash and cash equivalents, beginning of year	62,542	47,748
Cash and cash equivalents, end of year	\$ 94,956	62,542

See accompanying notes to financial statements.