

HumanGood

Consolidated Financial Statements
and Supplementary Information

December 31, 2024

HumanGood

Table of Contents
December 31, 2024

	<u>Page</u>
Accountants' Compilation Report	1
Consolidated Financial Statements	
Consolidated Balance Sheet	2
Consolidated Statement of Operations and Changes in Net Assets	3
Consolidated Statement of Cash Flows	5
Supplementary Information	
HumanGood	
Consolidating Balance Sheet Schedule	6
Consolidating Statement of Operations and Changes in Net Assets Schedule	8
Consolidating Statement of Cash Flows Schedule	10
HumanGood California Obligated Group and Foundation Affiliates	
Combining Balance Sheet Schedule	11
Combining Statement of Operations and Changes in Net Assets (Deficit) Schedule	13
Combining Statement of Cash Flows Schedule	15
HumanGood Cornerstone and Affiliates	
Consolidating Balance Sheet Schedule	16
Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule	17
Consolidating Statement of Cash Flows Schedule	19

Accountants' Compilation Report

To the Board of Directors of
HumanGood

Management is responsible for the accompanying consolidated financial statements of HumanGood, which comprise the consolidated balance sheet as of December 31, 2024, and the related consolidated statement of operations and changes in net assets and cash flows the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the consolidated financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these consolidated financial statements.

Management has elected to omit all the disclosures ordinarily included in consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the consolidated financial statements, they might influence the user's conclusions about HumanGood's financial position, results of operations and cash flows. Accordingly, the consolidated financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require recording the net assets acquired in a business combination at fair value at the date control is obtained. Management has informed us that the net assets acquired through affiliation with HumanGood East on June 30, 2019, Terraces at Summitview on February 1, 2022, Springhouse Inc. and Mount Pleasant Home on February 1, 2024, were recorded at the predecessor's historical basis at the date of affiliation rather than at fair value. Management has not determined the effect of this departure on the consolidated financial statements.

The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Baker Tilly US, LLP

Philadelphia, Pennsylvania
July 18, 2025

HumanGood

Consolidated Balance Sheet
December 31, 2024
(In Thousands)

Assets		Liabilities and Net Assets	
Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 78,786	Accounts payable and accrued expenses	\$ 98,731
Current portion of restricted cash	50,738	Deposits	12,982
Resident accounts receivable, net	29,183	Accrued interest	5,975
Other receivables	25,341	Current portion of notes and bonds payable	<u>60,301</u>
Current portion of restricted investments	8,622		
Prepaid expenses, deposits and other assets	<u>17,650</u>	Total current liabilities	177,989
Total current assets	210,320	Notes and Bonds Payable, Net	970,368
Restricted Cash	29,030	Notes and Bonds Payable, Net, Nonservicing Debt	415,569
Investments	586,653	Subordinated External Debt	2,900
Designated Investments	87,271	Rebatable Entrance Fees Due	372,385
Restricted Investments	156,669	Entrance Fees Subject to Refund	164,751
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	8,851	Entrance Fees Nonrefundable	337,530
Land, Buildings and Equipment, Net	1,840,837	Obligations Under Annuity Agreements	3,276
Other Noncurrent Assets	87,332	Retirement Liabilities	3,732
		Workers' Compensation Liability	18,576
		Other Liabilities	<u>78,225</u>
		Total liabilities	<u>2,545,301</u>
		Net Assets	
		Without donor restrictions of the controlling interest	209,458
		Without donor restrictions of the noncontrolling interest	169,595
		With donor restrictions	<u>82,609</u>
		Total net assets	<u>461,662</u>
Total assets	<u>\$ 3,006,963</u>	Total liabilities and net assets	<u>\$ 3,006,963</u>

HumanGood

Consolidated Statement of Operations and Changes in Net Assets

Year Ended December 31, 2024

(In Thousands)

Changes in Net Assets Without Donor Restrictions

Operating revenues:	
Residential living	\$ 220,693
Assisted living	67,082
Health center	177,436
Memory support	35,722
Personal care	8,634
Other resident services	12,319
Amortization of entrance fees	76,427
COVID relief funding	434
Other operating revenue	19,321
Affordable housing fees	97,868
Net assets released from restrictions	3,968
Unrestricted contributions	2,160
	<hr/>
Total operating revenues	722,064
	<hr/>
Operating expenses:	
Salaries and wages	304,924
Employee benefits	71,431
Supplies	45,969
Ancillary services	21,463
Repairs and maintenance	16,289
Marketing and advertising	8,150
Purchased services	51,652
Utilities	34,170
Travel and related	4,876
Leases and rents	2,710
Insurance	16,351
Other operating expenses	23,882
	<hr/>
Total operating expenses	601,867
	<hr/>
Income before other operating income (expense)	120,197
Other operating income (expense):	
Realized gains on investments, net	20,397
Change in unrealized gains on investments, net	3,307
Investment income, net	24,038
Interest expense, servicing debt	(38,469)
Interest expense, nonservicing debt	(3,744)
Depreciation and amortization	(120,222)
Loss on disposal of fixed assets	(844)
Pension settlement expense	(2,816)
Nonrecurring operating income	3,614
Other income/expense, net	(268)
Inherent contribution received from affiliation	25,247
	<hr/>
Income from operations	30,437

HumanGood

Consolidated Statement of Operations and Changes in Net Assets

Year Ended December 31, 2024

(In Thousands)

Changes in Net Assets Without Donor Restrictions (Continued)

Change in minimum pension liability	\$	2,816
Capital contributions		931
Gain on insurance proceeds for capital		8,009
Net assets released from restrictions used for property and equipment		5,816
Change in fair value of interest rate caps and swap		1,875
Contributions from noncontrolling interest		31,951
		<hr/>
Change in net assets without donor restrictions		81,835

Net Assets With Donor Restrictions

Realized gains on investments, net		2,132
Changes in unrealized gains on investments, net		1,754
Investment income, net		1,651
Contributions		5,541
Net assets released from restrictions for benevolence		(1,299)
Net assets released from restrictions for special project funds		(8,485)
Community Development Financial Institutions Fund grant with donor restrictions		3,400
Contractual payments to beneficiaries		(1,915)
Contractual liability adjustments		1,101
Inherent contribution received from affiliation		159
		<hr/>
Change in net assets with donor restrictions		4,039

Change in net assets

85,874

Net Assets, Beginning

375,788

Net Assets, Ending

\$ 461,662

HumanGood

Consolidated Statement of Cash Flows

Year Ended December 31, 2024

(In Thousands)

Cash Flows From Operating Activities

Cash received for resident services	\$ 537,822
Cash received from nonrebatable entrance fees from reoccupancy	116,868
Cash received from COVID relief funding	434
Cash received from other operating activities	103,571
Cash received from bequests and trust maturities	2,813
Cash earnings realized from investments	23,592
Cash paid for employee salaries	(282,274)
Cash paid for employee benefits	(63,413)
Cash paid for temporary labor	(20,750)
Cash paid to vendors	(213,750)
Cash paid for interest	(40,929)

Net cash provided by operating activities 163,984

Cash Flows From Investing Activities

Acquisition of land, buildings and equipment	(200,583)
Net purchases of unrestricted investments	(93,933)
Net purchases of restricted investments	(1,514)
Cash, cash equivalents and restricted cash received in affiliation	10,026

Net cash used in investing activities (286,004)

Cash Flows From Financing Activities

Cash received from initial entrance fees and deposits	4,521
Proceeds from rebatable entrance fees	35,017
Refunds of deposits and entrance fees	(60,042)
Proceeds from issuance of notes and bonds payable	101,550
Principal payments on notes and bonds payable	(61,974)
Cash paid for deferred debt issuance costs	(356)
Cash paid from other trust activity	(2,888)
Capital contributions	931
Proceeds from insurance for capital	8,009
Contributions from noncontrolling interest	31,951
Cash received from restricted contributions	5,541

Net cash provided by financing activities 62,260

Decrease in cash, cash equivalents and restricted cash (59,760)

Cash, Cash Equivalents and Restricted Cash, Beginning 315,779

Cash, Cash Equivalents and Restricted Cash, Ending \$ 256,019

Noncash Disclosures

Obligations incurred for the acquisition of land, buildings and equipment	<u>\$ 15,503</u>
---	------------------

Reconciliation of Cash, Cash Equivalents and Restricted

Cash to Consolidated Balance Sheet

Cash and cash equivalents	\$ 78,786
Restricted cash included in restricted investments	97,465
Restricted cash	<u>79,768</u>

Total cash, cash equivalents and restricted cash \$ 256,019

HumanGood

Consolidating Balance Sheet Schedule

December 31, 2024

(In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Assets				
Current Assets				
Cash and cash equivalents	\$ 15,742	\$ 63,044	\$ -	\$ 78,786
Current portion of restricted cash	-	50,738	-	50,738
Resident accounts receivable, net	16,327	12,856	-	29,183
Other receivables	15,373	13,057	(3,089)	25,341
Current portion of restricted investments	5,877	2,745	-	8,622
Intercompany advances due	33,635	349	(33,984)	-
Prepaid expenses, deposits and other assets	13,513	4,137	-	17,650
Total current assets	100,467	146,926	(37,073)	210,320
Restricted Cash	5,459	23,571	-	29,030
Investments	362,192	224,461	-	586,653
Designated Investments	87,271	-	-	87,271
Investment in Affiliate Bonds	86,500	-	(86,500)	-
Restricted Investments	125,662	31,007	-	156,669
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	-	8,851	-	8,851
Subordinated Notes Receivable, Net	15,837	-	(15,837)	-
Land, Buildings and Equipment, Net	491,948	1,350,634	(1,745)	1,840,837
Interest and Management Fees Due From Affiliates	814	-	(814)	-
Other Noncurrent Assets	25,745	65,828	(4,241)	87,332
Total assets	<u>\$ 1,301,895</u>	<u>\$ 1,851,278</u>	<u>\$ (146,210)</u>	<u>\$ 3,006,963</u>

HumanGood

Consolidating Balance Sheet Schedule

December 31, 2024

(In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Liabilities and Net Assets				
Current Liabilities				
Accounts payable and accrued expenses	\$ 52,460	\$ 46,832	\$ (561)	\$ 98,731
Payable to affiliates	-	33,422	(33,422)	-
Deposits	7,852	5,130	-	12,982
Accrued interest	3,694	5,567	(3,286)	5,975
Deferred management fees	-	618	(618)	-
Current portion of notes and bonds payable	11,520	49,243	(462)	60,301
Total current liabilities	75,526	140,812	(38,349)	177,989
Notes and Bonds Payable, Net	436,278	535,090	(1,000)	970,368
Long-Term Debt Payable to Affiliates	-	112,801	(112,801)	-
Notes and Bonds Payable, Net, Nonservicing Debt	-	415,569	-	415,569
Subordinated External Debt	-	2,900	-	2,900
Rebatable Entrance Fees Due	168,342	204,043	-	372,385
Entrance Fees Subject to Refund	104,926	59,825	-	164,751
Entrance Fees Nonrefundable	238,582	98,948	-	337,530
Obligations Under Annuity Agreements	3,276	-	-	3,276
Retirement Liabilities	3,662	70	-	3,732
Workers' Compensation Liability	17,795	781	-	18,576
Other Liabilities	8,345	70,498	(618)	78,225
Total liabilities	1,056,732	1,641,337	(152,768)	2,545,301
Net Assets				
Without donor restrictions of the controlling interest	201,075	1,825	6,558	209,458
Without donor restrictions of the noncontrolling interest	-	169,595	-	169,595
With donor restrictions	44,088	38,521	-	82,609
Total net assets	245,163	209,941	6,558	461,662
Total liabilities and net assets	\$ 1,301,895	\$ 1,851,278	\$ (146,210)	\$ 3,006,963

HumanGood

Consolidating Statement of Operations and Changes in Net Assets Schedule

Year Ended December 31, 2024

(In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Changes in Net Assets Without Donor Restrictions				
Operating revenues:				
Residential living	\$ 131,273	\$ 89,420	\$ -	\$ 220,693
Assisted living	42,874	24,208	-	67,082
Health center	108,281	69,155	-	177,436
Memory support	18,646	17,076	-	35,722
Personal care	-	8,634	-	8,634
Other resident services	6,706	5,613	-	12,319
Amortization of entrance fees	51,867	24,560	-	76,427
COVID relief funding	-	434	-	434
Other operating revenues	12,987	14,619	(8,285)	19,321
Affordable housing fees	-	97,868	-	97,868
Net assets released from restrictions	3,097	871	-	3,968
Unrestricted contributions	1,557	603	-	2,160
	<u>377,288</u>	<u>353,061</u>	<u>(8,285)</u>	<u>722,064</u>
Total operating revenues				
Operating expenses:				
Salaries and wages	168,113	136,811	-	304,924
Employee benefits	41,019	30,412	-	71,431
Supplies	25,518	20,451	-	45,969
Ancillary services	12,716	8,747	-	21,463
Repairs and maintenance	4,328	11,961	-	16,289
Marketing and advertising	4,225	3,925	-	8,150
Purchased services	26,388	25,807	(543)	51,652
Management fees	-	6,699	(6,699)	-
Utilities	16,766	17,404	-	34,170
Travel and related	2,546	2,330	-	4,876
Leases and rents	1,180	1,530	-	2,710
Insurance	7,962	8,389	-	16,351
Other operating expenses	8,113	16,125	(356)	23,882
	<u>318,874</u>	<u>290,591</u>	<u>(7,598)</u>	<u>601,867</u>
Total operating expenses				
Income before other operating income (expense)	58,414	62,470	(687)	120,197
Other operating income (expense):				
Realized gains on investments, net	4,236	16,161	-	20,397
Change in unrealized gains on investments, net	3,629	(322)	-	3,307
Investment income, net	20,197	9,144	(5,303)	24,038
Interest expense, servicing debt	(16,414)	(27,358)	5,303	(38,469)
Interest expense, nonservicing debt	-	(3,744)	-	(3,744)
Depreciation and amortization	(45,498)	(74,724)	-	(120,222)
Gains on disposal of fixed assets	10	(854)	-	(844)
Pension settlement expense	(2,816)	-	-	(2,816)
Nonrecurring operating income (expenses)	3,821	(207)	-	3,614
Other income/expense, net	-	(268)	-	(268)
Inherent contribution received from affiliation	-	25,247	-	25,247
	<u>25,579</u>	<u>5,545</u>	<u>(687)</u>	<u>30,437</u>
Income (loss) from operations				
Change in minimum pension liability	2,816	-	-	2,816
Capital contributions	(2,260)	3,191	-	931
Gain on insurance proceeds for capital	8,009	-	-	8,009
Net assets released from restrictions used for property and equipment	-	5,816	-	5,816
Change in fair value of interest rate caps and swap	1,881	(6)	-	1,875
Contributions from noncontrolling interest	-	31,951	-	31,951
	<u>36,025</u>	<u>46,497</u>	<u>(687)</u>	<u>81,835</u>
Change in net assets without donor restrictions				

HumanGood

Consolidating Statement of Operations and Changes in Net Assets Schedule

Year Ended December 31, 2024

(In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Net Assets With Donor Restrictions				
Realized gains on investments, net	\$ 960	\$ 1,172	\$ -	\$ 2,132
Changes in unrealized gains on investments, net	669	1,085	-	1,754
Investment income, net	1,145	506	-	1,651
Contributions	4,530	1,011	-	5,541
Net assets released from restrictions for benevolence	(458)	(841)	-	(1,299)
Net assets released from restrictions for special project funds	(2,639)	(5,846)	-	(8,485)
Community Development Financial Institutions Fund grant with donor restrictions	-	3,400	-	3,400
Contractual payments to beneficiaries	(1,915)	-	-	(1,915)
Contractual liability adjustments	640	461	-	1,101
Inherent contribution received from affiliation	-	159	-	159
	<u>2,932</u>	<u>1,107</u>	<u>-</u>	<u>4,039</u>
Change in net assets with donor restrictions				
	38,957	47,604	(687)	85,874
Net Assets, Beginning	<u>206,206</u>	<u>162,337</u>	<u>7,245</u>	<u>375,788</u>
Net Assets, Ending	<u>\$ 245,163</u>	<u>\$ 209,941</u>	<u>\$ 6,558</u>	<u>\$ 461,662</u>

HumanGood

Consolidating Statement of Cash Flows Schedule
Year Ended December 31, 2024
(In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Cash Flows From Operating Activities				
Cash received for resident services	\$ 302,935	\$ 234,887	\$ -	\$ 537,822
Cash received from nonrebatable entrance fees from reoccupancy	77,099	39,769	-	116,868
Cash received from COVID relief funding	-	434	-	434
Cash received from other operating activities	19,764	89,812	(6,005)	103,571
Cash received from bequests and trust maturities	1,557	1,256	-	2,813
Cash earnings realized from investments	20,197	7,624	(4,229)	23,592
Cash paid for employee salaries	(151,759)	(130,515)	-	(282,274)
Cash paid for employee benefits	(33,310)	(30,103)	-	(63,413)
Cash paid for temporary labor	(11,862)	(8,888)	-	(20,750)
Cash paid to vendors	(99,305)	(124,559)	10,114	(213,750)
Cash paid for interest	(17,055)	(28,103)	4,229	(40,929)
Net cash provided by operating activities	<u>108,261</u>	<u>51,614</u>	<u>4,109</u>	<u>163,984</u>
Cash Flows From Investing Activities				
Acquisition of land, buildings and equipment	(60,830)	(139,753)	-	(200,583)
Net purchases of unrestricted investments	(89,851)	(3,741)	(341)	(93,933)
Net purchases of restricted investments	(497)	(1,017)	-	(1,514)
Cash, cash equivalents and restricted cash received in affiliation	-	10,026	-	10,026
Cash provided by intercompany and affiliate transactions	676	-	(676)	-
Net cash used in investing activities	<u>(150,502)</u>	<u>(134,485)</u>	<u>(1,017)</u>	<u>(286,004)</u>
Cash Flows From Financing Activities				
Cash received from initial entrance fees and deposits	-	4,521	-	4,521
Proceeds from rebatable entrance fees	12,617	22,400	-	35,017
Refunds of deposits and entrance fees	(28,190)	(31,852)	-	(60,042)
Proceeds from issuance of notes and bonds payable	-	103,941	(2,391)	101,550
Principal payments on notes and bonds payable	(11,150)	(51,277)	453	(61,974)
Cash provided by intercompany and affiliate transactions	-	1,154	(1,154)	-
Cash paid for deferred debt issuance costs	-	(356)	-	(356)
Cash (paid) received from other trust activity	(3,500)	612	-	(2,888)
Capital (distributions) contributions	(2,260)	3,191	-	931
Proceeds from insurance for capital	8,009	-	-	8,009
Contributions from noncontrolling interest	-	31,951	-	31,951
Cash received from restricted contributions	4,530	1,011	-	5,541
Net cash (used in) provided by financing activities	<u>(19,944)</u>	<u>85,296</u>	<u>(3,092)</u>	<u>62,260</u>
Decrease increase in cash, cash equivalents and restricted cash	(62,185)	2,425	-	(59,760)
Cash, Cash Equivalents and Restricted Cash, Beginning	<u>170,266</u>	<u>145,513</u>	<u>-</u>	<u>315,779</u>
Cash, Cash Equivalents and Restricted Cash, Ending	<u>\$ 108,081</u>	<u>\$ 147,938</u>	<u>\$ -</u>	<u>\$ 256,019</u>
Noncash Disclosures				
Obligations incurred for the acquisition of land, buildings and equipment	<u>\$ -</u>	<u>\$ 15,503</u>	<u>\$ -</u>	<u>\$ 15,503</u>
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Consolidated Balance Sheet				
Cash and cash equivalents	\$ 15,742	\$ 63,044	\$ -	\$ 78,786
Restricted cash included in restricted investments	86,880	10,585	-	97,465
Restricted cash	5,459	74,309	-	79,768
Total cash, cash equivalents and restricted cash	<u>\$ 108,081</u>	<u>\$ 147,938</u>	<u>\$ -</u>	<u>\$ 256,019</u>

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood)

 Combining Balance Sheet Schedule
 December 31, 2024
 (In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group	HumanGood Foundation West	HumanGood Foundation South	Combined Foundations	Eliminations	HumanGood California Obligated Group and Foundation Affiliates
Assets										
Current Assets										
Cash and cash equivalents	\$ 11,577	\$ 2,142	\$ 1,437	\$ -	\$ 15,156	\$ 362	\$ 224	\$ 586	\$ -	\$ 15,742
Resident accounts receivable, net	9,103	6,273	951	-	16,327	-	-	-	-	16,327
Other receivables	11,215	3,498	(1)	-	14,712	661	-	661	-	15,373
Current portion of restricted investments	5,877	-	-	-	5,877	-	-	-	-	5,877
Intercompany advances due	19,365	11,390	3,402	-	34,157	51	(573)	(522)	-	33,635
Prepaid expenses, deposits and other assets	11,880	1,253	380	-	13,513	-	-	-	-	13,513
Total current assets	69,017	24,556	6,169	-	99,742	1,074	(349)	725	-	100,467
Restricted Cash	-	5,459	-	-	5,459	-	-	-	-	5,459
Investments	211,037	128,719	9,502	-	349,258	-	12,934	12,934	-	362,192
Designated Investments	17,062	-	-	-	17,062	70,209	-	70,209	-	87,271
Investment in Affiliate Bonds	86,500	-	-	-	86,500	-	-	-	-	86,500
Restricted Investments	81,467	-	-	-	81,467	14,749	29,446	44,195	-	125,662
Subordinated Notes Receivable, Net	15,837	-	-	-	15,837	-	-	-	-	15,837
Land, Buildings and Equipment, Net	238,111	176,836	77,001	-	491,948	-	-	-	-	491,948
Interest and Management Fees Due From Affiliates	814	-	-	-	814	-	-	-	-	814
Other Noncurrent Assets	20,875	4,649	221	-	25,745	-	-	-	-	25,745
Total assets	\$ 740,720	\$ 340,219	\$ 92,893	\$ -	\$ 1,173,832	\$ 86,032	\$ 42,031	\$ 128,063	\$ -	\$ 1,301,895

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood)

 Combining Balance Sheet Schedule
 December 31, 2024
 (In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group	HumanGood Foundation West	HumanGood Foundation South	Combined Foundations	Eliminations	HumanGood California Obligated Group and Foundation Affiliates
Liabilities and Net Assets (Deficit)										
Current Liabilities										
Accounts payable and accrued expenses	\$ 41,138	\$ 8,825	\$ 2,346	\$ -	\$ 52,309	\$ 87	\$ 64	\$ 151	\$ -	\$ 52,460
Deposits	5,769	1,669	414	-	7,852	-	-	-	-	7,852
Accrued interest	3,386	308	-	-	3,694	-	-	-	-	3,694
Current portion of notes and bonds payable	4,721	4,425	2,374	-	11,520	-	-	-	-	11,520
Total current liabilities	55,014	15,227	5,134	-	75,375	87	64	151	-	75,526
Notes and Bonds Payable, Net	247,769	123,459	65,050	-	436,278	-	-	-	-	436,278
Rebatable Entrance Fees Due	98,469	42,713	27,160	-	168,342	-	-	-	-	168,342
Entrance Fees Subject to Refund	52,566	42,278	10,082	-	104,926	-	-	-	-	104,926
Entrance Fees Nonrefundable	134,147	82,513	21,922	-	238,582	-	-	-	-	238,582
Obligations Under Annuity Agreements	-	-	-	-	-	2,529	747	3,276	-	3,276
Retirement Liabilities	3,542	120	-	-	3,662	-	-	-	-	3,662
Workers' Compensation Liability	11,672	6,123	-	-	17,795	-	-	-	-	17,795
Other Liabilities	8,087	226	32	-	8,345	-	-	-	-	8,345
Total liabilities	611,266	312,659	129,380	-	1,053,305	2,616	811	3,427	-	1,056,732
Net Assets (Deficit)										
Without donor restrictions of the controlling interest	129,454	27,560	(36,487)	-	120,527	68,650	11,898	80,548	-	201,075
With donor restrictions	-	-	-	-	-	14,766	29,322	44,088	-	44,088
Total net assets (deficit)	129,454	27,560	(36,487)	-	120,527	83,416	41,220	124,636	-	245,163
Total liabilities and net assets (deficit)	\$ 740,720	\$ 340,219	\$ 92,893	\$ -	\$ 1,173,832	\$ 86,032	\$ 42,031	\$ 128,063	\$ -	\$ 1,301,895

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood)

Combining Statement of Operations and Changes in Net Assets (Deficit) Schedule

Year Ended December 31, 2024

(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group	HumanGood Foundation West	HumanGood Foundation South	Combined Foundations	Eliminations	HumanGood California Obligated Group and Foundation Affiliates
Changes in Net Assets Without Donor Restrictions										
Operating revenues:										
Residential living	\$ 67,167	\$ 49,548	\$ 14,558	\$ -	\$ 131,273	\$ -	\$ -	\$ -	\$ -	\$ 131,273
Assisted living	20,325	17,514	5,035	-	42,874	-	-	-	-	42,874
Health center	65,591	32,707	9,983	-	108,281	-	-	-	-	108,281
Memory support	11,695	4,075	2,876	-	18,646	-	-	-	-	18,646
Other resident services	1,805	4,826	75	-	6,706	-	-	-	-	6,706
Amortization of entrance fees	26,886	19,825	5,156	-	51,867	-	-	-	-	51,867
Other operating revenues	12,767	2,161	423	(2,364)	12,987	-	-	-	-	12,987
Net assets released from restrictions	-	-	-	-	-	1,495	1,602	3,097	-	3,097
Unrestricted contributions	-	-	-	-	-	1,557	-	1,557	-	1,557
Foundation community benefit	1,099	592	407	-	2,098	-	-	-	(2,098)	-
Total operating revenues	207,335	131,248	38,513	(2,364)	374,732	3,052	1,602	4,654	(2,098)	377,288
Operating expenses:										
Salaries and wages	95,556	58,875	13,163	-	167,594	335	184	519	-	168,113
Employee benefits	22,280	15,527	3,121	-	40,928	48	43	91	-	41,019
Supplies	13,644	8,736	3,142	-	25,522	(3)	(1)	(4)	-	25,518
Ancillary services	7,907	3,394	1,415	-	12,716	-	-	-	-	12,716
Repairs and maintenance	2,330	1,618	380	-	4,328	-	-	-	-	4,328
Marketing and advertising	1,727	1,857	626	-	4,210	13	2	15	-	4,225
Purchased services	14,026	10,699	1,620	-	26,345	41	2	43	-	26,388
Management fees	-	-	2,364	(2,364)	-	-	-	-	-	-
Utilities	7,896	6,649	2,218	-	16,763	2	1	3	-	16,766
Travel and related	1,609	821	63	-	2,493	42	11	53	-	2,546
Leases and rents	727	357	96	-	1,180	-	-	-	-	1,180
Insurance	4,101	3,158	703	-	7,962	-	-	-	-	7,962
Foundation community distributions	-	-	-	-	-	1,506	592	2,098	(2,098)	-
Other operating expenses	4,348	1,182	470	-	6,000	1,336	777	2,113	-	8,113
Total operating expenses	176,151	112,873	29,381	(2,364)	316,041	3,320	1,611	4,931	(2,098)	318,874
Income (loss) before other operating income (expense)	31,184	18,375	9,132	-	58,691	(268)	(9)	(277)	-	58,414
Other operating income (expense):										
Realized gains on investments, net	2,700	(201)	19	-	2,518	1,374	344	1,718	-	4,236
Change in unrealized gains on investments, net	565	1,276	(5)	-	1,836	1,589	204	1,793	-	3,629
Investment income, net	13,608	4,288	563	-	18,459	1,462	276	1,738	-	20,197
Interest expense, servicing debt	(9,770)	(4,223)	(2,421)	-	(16,414)	-	-	-	-	(16,414)
Depreciation and amortization	(22,094)	(17,969)	(5,435)	-	(45,498)	-	-	-	-	(45,498)
Gains on disposals of fixed assets	(1)	11	-	-	10	-	-	-	-	10
Pension settlement expense	-	(2,816)	-	-	(2,816)	-	-	-	-	(2,816)
Nonrecurring operating income	3,771	50	-	-	3,821	-	-	-	-	3,821
Income (loss) from operations	19,963	(1,209)	1,853	-	20,607	4,157	815	4,972	-	25,579

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood)

Combining Statement of Operations and Changes in Net Assets (Deficit) Schedule

Year Ended December 31, 2024

(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group	HumanGood Foundation West	HumanGood Foundation South	Combined Foundations	Eliminations	HumanGood California Obligated Group and Foundation Affiliates
Changes in Net Assets (Deficit) Without Donor Restrictions										
Change in minimum pension liability	\$ -	\$ 2,816	\$ -	\$ -	\$ 2,816	\$ -	\$ -	\$ -	\$ -	\$ 2,816
Capital contributions	(1,726)	(580)	46	-	(2,260)	-	-	-	-	(2,260)
Gain on insurance proceeds for capital	8,009	-	-	-	8,009	-	-	-	-	8,009
Change in fair value of interest rate caps and swap	2,049	(168)	-	-	1,881	-	-	-	-	1,881
Change in net assets (deficit) without donor restrictions	28,295	859	1,899	-	31,053	4,157	815	4,972	-	36,025
Net Assets With Donor Restrictions										
Realized gains on investments, net	-	-	-	-	-	206	754	960	-	960
Changes in unrealized gains on investments, net	-	-	-	-	-	221	448	669	-	669
Investment income, net	-	-	-	-	-	484	661	1,145	-	1,145
Contributions	-	-	-	-	-	2,167	2,363	4,530	-	4,530
Net assets released from restrictions for benevolence	-	-	-	-	-	-	(458)	(458)	-	(458)
Net assets released from restrictions for special project funds	-	-	-	-	-	(1,495)	(1,144)	(2,639)	-	(2,639)
Contractual payments to beneficiaries	-	-	-	-	-	(541)	(1,374)	(1,915)	-	(1,915)
Contractual liability adjustments	-	-	-	-	-	116	524	640	-	640
Change in net assets with donor restrictions	-	-	-	-	-	1,158	1,774	2,932	-	2,932
Change in net assets (deficit)	28,295	859	1,899	-	31,053	5,315	2,589	7,904	-	38,957
Net Assets (Deficit), Beginning	101,159	26,701	(38,386)	-	89,474	78,101	38,631	116,732	-	206,206
Net Assets (Deficit), Ending	\$ 129,454	\$ 27,560	\$ (36,487)	\$ -	\$ 120,527	\$ 83,416	\$ 41,220	\$ 124,636	\$ -	\$ 245,163

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood)

Combining Statement of Cash Flows Schedule

Year Ended December 31, 2024

(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group	HumanGood Foundation West	HumanGood Foundation South	Combined Foundations	Eliminations	HumanGood California Obligated Group and Foundation Affiliates
Cash Flows From Operating Activities										
Cash received for resident services	\$ 164,111	\$ 106,427	\$ 32,397	\$ -	\$ 302,935	\$ -	\$ -	\$ -	\$ -	\$ 302,935
Cash received from nonrebatable entrance fees from reoccupancy	39,031	29,548	8,520	-	77,099	-	-	-	-	77,099
Cash received from other operating activities	20,409	3,002	830	(2,382)	21,859	(14)	-	(14)	(2,081)	19,764
Cash received from bequests and trust maturities	-	-	-	-	-	1,557	-	1,557	-	1,557
Cash earnings realized from investments	13,608	4,288	563	-	18,459	1,462	276	1,738	-	20,197
Cash paid for employee salaries	(83,915)	(55,031)	(12,310)	-	(151,256)	(314)	(189)	(503)	-	(151,759)
Cash paid for employee benefits	(21,155)	(8,976)	(3,088)	-	(33,219)	(48)	(43)	(91)	-	(33,310)
Cash paid for temporary labor	(6,896)	(4,129)	(837)	-	(11,862)	-	-	-	-	(11,862)
Cash paid to vendors	(53,928)	(36,104)	(12,496)	2,382	(100,146)	(1,443)	203	(1,240)	2,081	(99,305)
Cash paid for interest	(10,584)	(4,019)	(2,452)	-	(17,055)	-	-	-	-	(17,055)
Net cash provided by operating activities	60,681	35,006	11,127	-	106,814	1,200	247	1,447	-	108,261
Cash Flows From Investing Activities										
Acquisition of land, buildings and equipment	(28,164)	(25,605)	(7,061)	-	(60,830)	-	-	-	-	(60,830)
Net sales (purchases) of unrestricted investments	(68,796)	(12,989)	(7,337)	-	(89,122)	(453)	(276)	(729)	-	(89,851)
Net sales (purchases) of restricted investments	(77)	-	(4)	-	(81)	(446)	30	(416)	-	(497)
Cash (used in) provided by intercompany and affiliate transactions	(9,217)	8,958	2,543	-	2,284	(1,525)	(83)	(1,608)	-	676
Net cash used in investing activities	(106,254)	(29,636)	(11,859)	-	(147,749)	(2,424)	(329)	(2,753)	-	(150,502)
Cash Flows From Financing Activities										
Proceeds from rebatable entrance fees	8,586	3,047	984	-	12,617	-	-	-	-	12,617
Refunds of deposits and entrance fees	(13,640)	(10,640)	(3,910)	-	(28,190)	-	-	-	-	(28,190)
Principal payments on notes and bonds payable	(4,564)	(4,280)	(2,306)	-	(11,150)	-	-	-	-	(11,150)
Cash paid from other trust activity	-	-	-	-	-	(1,185)	(2,315)	(3,500)	-	(3,500)
Capital distributions	(1,726)	(580)	46	-	(2,260)	-	-	-	-	(2,260)
Proceeds from insurance for capital	8,009	-	-	-	8,009	-	-	-	-	8,009
Cash received from restricted contributions	-	-	-	-	-	2,167	2,363	4,530	-	4,530
Net cash (used in) provided by financing activities	(3,335)	(12,453)	(5,186)	-	(20,974)	982	48	1,030	-	(19,944)
(Decrease) increase in cash, cash equivalents and restricted cash	(48,908)	(7,083)	(5,918)	-	(61,909)	(242)	(34)	(276)	-	(62,185)
Cash, Cash Equivalents and Restricted Cash, Beginning	146,434	14,684	7,355	-	168,473	1,055	738	1,793	-	170,266
Cash, Cash Equivalents and Restricted Cash, Ending	\$ 97,526	\$ 7,601	\$ 1,437	\$ -	\$ 106,564	\$ 813	\$ 704	\$ 1,517	\$ -	\$ 108,081
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Combining Balance Sheet Schedule										
Cash and cash equivalents	\$ 11,577	\$ 2,142	\$ 1,437	\$ -	\$ 15,156	\$ 362	\$ 224	\$ 586	\$ -	\$ 15,742
Restricted cash included in restricted investments	85,949	-	-	-	85,949	451	480	931	-	86,880
Restricted cash	-	5,459	-	-	5,459	-	-	-	-	5,459
Total cash, cash equivalents and restricted cash	\$ 97,526	\$ 7,601	\$ 1,437	\$ -	\$ 106,564	\$ 813	\$ 704	\$ 1,517	\$ -	\$ 108,081

HumanGood Cornerstone and Affiliates (Members of HumanGood)

 Consolidating Balance Sheet Schedule
 December 31, 2024
 (In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Properties	HumanGood Perennial	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Assets													
Current Assets													
Cash and cash equivalents	\$ 3,166	\$ 1,303	\$ 967	\$ 4,143	\$ 1,068	\$ 570	\$ -	\$ -	\$ 72	\$ 39,150	\$ 12,605	\$ -	\$ 63,044
Current portion of restricted cash	-	-	-	-	-	-	-	-	-	50,738	-	-	50,738
Resident accounts receivable, net	2,981	800	359	1,660	80	201	-	-	-	1,994	4,781	-	12,856
Other receivables	373	1,135	1,878	218	-	-	-	-	-	2,882	6,571	-	13,057
Current portion of restricted investments	1,469	-	1,276	-	-	-	-	-	-	-	-	-	2,745
Intercompany advances due	-	-	-	-	-	20	-	-	-	329	-	-	349
Prepaid expenses, deposits and other assets	475	457	68	627	16	16	-	-	-	296	2,163	-	4,137
Total current assets	8,464	3,695	4,548	6,648	1,164	807	-	-	420	95,060	26,120	-	146,926
Restricted Cash	-	-	2,157	8	395	892	-	-	-	-	20,119	-	23,571
Investments	38,536	5,274	10,216	286	20,125	3,649	-	-	-	10,365	136,010	-	224,461
Restricted Investments	2,421	-	5,410	279	-	-	-	-	-	-	22,897	-	31,007
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	-	-	-	-	-	-	-	-	-	-	8,851	-	8,851
Land, Buildings and Equipment, Net	66,279	66,088	71,959	74,038	13,573	13,422	-	-	-	740,344	304,931	-	1,350,634
Other Noncurrent Assets	779	344	286	5,320	61	-	427	566	4,211	47,876	5,958	-	65,828
Total assets	\$ 116,479	\$ 75,401	\$ 94,576	\$ 86,579	\$ 35,318	\$ 18,770	\$ 427	\$ 566	\$ 4,631	\$ 893,645	\$ 524,886	\$ -	\$ 1,851,278
Liabilities and Net (Deficit) Assets													
Current Liabilities													
Accounts payable and accrued expenses	\$ 4,019	\$ 2,280	\$ 1,850	\$ 2,440	\$ 612	\$ 302	\$ -	\$ -	\$ 46	\$ 23,510	\$ 11,773	\$ -	\$ 46,832
Payable to affiliates	22,989	622	466	1,809	109	-	-	-	-	2,530	4,897	-	33,422
Deposits	443	174	668	866	189	18	-	-	-	1,904	868	-	5,130
Accrued interest	941	-	936	1,800	-	-	-	-	-	962	928	-	5,567
Deferred management fees	-	-	618	-	-	-	-	-	-	-	-	-	618
Current portion of notes and bonds payable	1,769	225	1,000	125	-	206	-	-	-	42,615	3,303	-	49,243
Total current liabilities	30,161	3,301	5,538	7,040	910	526	-	-	46	71,521	21,769	-	140,812
Notes and Bonds Payable, Net	61,599	-	76,882	-	-	8,312	-	-	-	235,639	152,658	-	535,090
Long-Term Debt Payable to Affiliates	12,000	42,970	8,750	43,180	-	-	-	566	-	1,094	4,241	-	112,801
Notes and Bonds Payable, Net, Nonservicing Debt	-	-	-	-	-	-	-	-	-	349,187	66,382	-	415,569
Subordinated External Debt	-	-	2,900	-	-	-	-	-	-	-	-	-	2,900
Rebatable Entrance Fees Due	39,734	17,958	33,960	2,926	15,139	-	-	-	-	-	94,326	-	204,043
Entrance Fees Subject to Refund	14,947	9,357	7,155	7,984	208	-	-	-	-	-	20,174	-	59,825
Entrance Fees Nonrefundable	24,151	13,169	15,683	12,693	909	-	-	-	-	-	32,343	-	98,948
Retirement Liabilities	-	-	-	-	-	-	-	-	-	-	70	-	70
Workers' Compensation Liability	-	-	-	-	-	-	-	-	-	-	781	-	781
Other Liabilities	494	73	-	1,444	-	-	-	-	22	68,065	400	-	70,498
Total liabilities	183,086	86,828	150,868	75,267	17,166	8,838	-	566	68	725,506	393,144	-	1,641,337
Net (Deficit) Assets													
Without donor restrictions of the controlling interest	(66,607)	(11,427)	(56,292)	11,037	17,993	9,932	427	-	4,563	16,414	75,785	-	1,825
Without donor restrictions of the noncontrolling interest	-	-	-	-	-	-	-	-	-	146,486	23,109	-	169,595
With donor restrictions	-	-	-	275	159	-	-	-	-	5,239	32,848	-	38,521
Total net (deficit) assets	(66,607)	(11,427)	(56,292)	11,312	18,152	9,932	427	-	4,563	168,139	131,742	-	209,941
Total liabilities and net (deficit) assets	\$ 116,479	\$ 75,401	\$ 94,576	\$ 86,579	\$ 35,318	\$ 18,770	\$ 427	\$ 566	\$ 4,631	\$ 893,645	\$ 524,886	\$ -	\$ 1,851,278

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule
 Year Ended December 31, 2024
 (In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Properties	HumanGood Perennial	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Changes in Net Assets Without Donor Restrictions													
Operating revenues:													
Residential living	\$ 21,025	\$ 11,272	\$ 9,090	\$ 12,717	\$ 2,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,583	\$ -	\$ 89,420
Assisted living	7,118	4,547	2,868	5,961	3,714	-	-	-	-	-	-	-	24,208
Health center	23,699	10,558	6,246	11,983	-	-	-	-	-	-	16,669	-	69,155
Memory support	4,165	1,275	2,021	1,493	2,414	-	-	-	-	-	5,708	-	17,076
Personal care	-	-	-	-	-	-	-	-	-	-	8,634	-	8,634
Other resident services	96	49	-	321	-	5,147	-	-	-	-	-	-	5,613
Amortization of entrance fees	5,875	3,620	3,039	2,481	196	-	-	-	-	-	9,349	-	24,560
COVID relief funding	-	-	-	-	-	414	-	-	-	-	20	-	434
Other operating revenue	916	205	302	690	250	426	-	-	-	7,227	4,603	-	14,619
Affordable housing fees	-	-	-	-	-	-	-	-	-	76,989	20,879	-	97,868
Net assets released from restrictions	-	-	-	2	-	-	-	-	-	30	839	-	871
Unrestricted contributions	-	-	-	-	-	15	-	-	-	308	280	-	603
Total operating revenues	62,894	31,526	23,566	35,648	9,307	6,002	-	-	-	84,554	99,564	-	353,061
Operating expenses:													
Salaries and wages	26,744	12,124	10,251	17,388	4,163	1,977	-	-	452	21,748	41,964	-	136,811
Employee benefits	5,975	2,579	2,332	3,784	576	473	-	-	82	5,312	9,299	-	30,412
Supplies	5,088	2,460	1,584	2,733	715	232	-	-	30	1,828	5,781	-	20,451
Ancillary services	2,861	1,699	770	1,126	-	-	-	-	-	-	2,291	-	8,747
Repairs and maintenance	501	378	392	142	118	72	-	-	-	7,011	3,347	-	11,961
Marketing and advertising	780	547	284	349	188	12	-	-	-	235	1,530	-	3,925
Purchased services	2,958	1,772	959	2,139	647	1,108	-	-	188	6,587	9,449	-	25,807
Management fees	4,106	563	1,029	290	439	272	-	-	-	-	-	-	6,699
Utilities	2,414	1,218	669	1,369	473	309	-	-	9	5,823	5,120	-	17,404
Travel and related	205	92	76	88	17	25	-	-	43	1,089	695	-	2,330
Leases and rents	334	230	19	30	3	-	-	-	-	523	391	-	1,530
Insurance	1,185	427	262	619	193	43	-	-	-	3,165	2,495	-	8,389
Other operating expenses	1,633	1,997	897	1,889	231	356	-	-	1,018	3,691	4,413	-	16,125
Total operating expenses	54,784	26,086	19,524	31,946	7,763	4,879	-	-	1,822	57,012	86,775	-	290,591
Income (loss) before other operating income (expense)	8,110	5,440	4,042	3,702	1,544	1,123	-	-	(1,822)	27,542	12,789	-	62,470
Other operating income (expense):													
Realized (losses) gains on investments, net	(12)	12	-	5	4,880	(6)	-	-	-	-	11,282	-	16,161
Change in unrealized gains on investments, net	(25)	7	26	34	(3,846)	199	-	-	-	184	3,099	-	(322)
Investment income, net	1,854	370	926	63	728	52	-	-	-	1,424	3,727	-	9,144
Interest expense, servicing debt	(3,490)	(2,640)	(2,404)	(2,633)	(208)	(175)	-	-	-	(9,693)	(6,115)	-	(27,358)
Interest expense, nonservicing debt	-	-	-	-	-	-	-	-	-	(3,640)	(104)	-	(3,744)
Depreciation and amortization	(6,461)	(3,868)	(3,788)	(4,833)	(969)	(533)	-	-	-	(32,575)	(21,697)	-	(74,724)
Nonrecurring operating expenses	-	-	(5)	(145)	(57)	-	-	-	-	-	-	-	(207)
Other income/expense, net	-	-	-	-	-	-	-	-	-	-	(268)	-	(268)
Gains (losses) on disposals of fixed assets	-	-	-	-	-	-	-	-	-	-	(854)	-	(854)
Inherent contribution received from affiliation	-	-	-	-	15,975	9,272	-	-	-	-	-	-	25,247
(Loss) income from operations	(24)	(679)	(1,203)	(3,807)	18,047	9,932	-	-	(1,822)	(16,758)	1,859	-	5,545
Capital contributions													
Net assets released from restrictions used for property and equipment	105	151	4	28	22	-	-	-	3,390	-	(509)	-	3,191
Change in fair value of interest rate caps and swap	(147)	-	-	-	(76)	-	-	-	-	5,591	225	-	5,816
Contributions from noncontrolling interest	-	-	-	-	-	-	-	-	-	217	-	-	(6)
	-	-	-	-	-	-	-	-	-	20,545	11,406	-	31,951
Change in net (deficit) assets without donor restrictions	(66)	(528)	(1,199)	(3,779)	17,993	9,932	-	-	1,568	9,595	12,981	-	46,497

HumanGood Cornerstone and Affiliates (Members of HumanGood)

 Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule
 Year Ended December 31, 2024
 (In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Properties	HumanGood Perennial	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Net (Deficit) Assets With Donor Restrictions													
Realized gains on investments, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,172	\$ -	\$ 1,172
Changes in unrealized gains on investments, net	-	-	-	12	-	-	-	-	-	-	1,073	-	1,085
Investment income, net	-	-	-	1	-	-	-	-	-	-	505	-	506
Contributions	-	-	-	12	-	-	-	-	-	-	999	-	1,011
Net assets released from restrictions for benevolence	-	-	-	(2)	-	-	-	-	-	-	(839)	-	(841)
Net assets released from restrictions for special project funds	-	-	-	-	-	-	-	-	-	(5,621)	(225)	-	(5,846)
Community Development Financial Institutions Fund grant with donor restrictions	-	-	-	-	-	-	-	-	-	3,400	-	-	3,400
Contractual liability adjustments	-	-	-	-	-	-	-	-	-	-	461	-	461
Inherent contribution received from affiliation	-	-	-	-	159	-	-	-	-	-	-	-	159
Change in net (deficit) assets with donor restrictions	-	-	-	23	159	-	-	-	-	(2,221)	3,146	-	1,107
Change in net (deficit) assets	(66)	(528)	(1,199)	(3,756)	18,152	9,932	-	-	1,568	7,374	16,127	-	47,604
Net (Deficit) Assets, Beginning	(66,541)	(10,899)	(55,093)	15,068	-	-	427	-	2,995	160,765	115,615	-	162,337
Net (Deficit) Assets, Ending	<u>\$ (66,607)</u>	<u>\$ (11,427)</u>	<u>\$ (56,292)</u>	<u>\$ 11,312</u>	<u>\$ 18,152</u>	<u>\$ 9,932</u>	<u>\$ 427</u>	<u>\$ -</u>	<u>\$ 4,563</u>	<u>\$ 168,139</u>	<u>\$ 131,742</u>	<u>\$ -</u>	<u>\$ 209,941</u>

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Statement of Cash Flows Schedule
 Year Ended December 31, 2024
 (In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Properties	HumanGood Perennial	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Cash Flows From Operating Activities													
Cash received for resident services	\$ 55,028	\$ 27,700	\$ 20,360	\$ 31,873	\$ 8,946	\$ 5,928	\$ -	\$ -	\$ -	\$ -	\$ 85,052	\$ -	\$ 234,887
Cash received from nonrebatable entrance fees from reoccupancy	12,438	6,961	5,547	6,562	624	-	-	-	-	-	7,637	-	39,769
Cash received from COVID relief funding	-	-	-	-	-	414	-	-	-	-	20	-	434
Cash received from other operating activities	916	140	302	1,075	243	32	-	-	-	86,019	1,085	-	89,812
Cash received from bequests and trust maturities	-	-	-	-	-	15	-	-	-	309	932	-	1,256
Cash earnings realized from investments	1,854	370	926	63	728	52	-	-	-	-	3,631	-	7,624
Cash paid for employee salaries	(24,868)	(11,603)	(9,304)	(15,767)	(3,132)	(1,969)	-	-	(458)	(21,450)	(41,964)	-	(130,515)
Cash paid for employee benefits	(5,731)	(2,558)	(2,309)	(3,738)	(614)	(460)	-	-	(82)	(5,312)	(9,299)	-	(30,103)
Cash paid for temporary labor	(2,017)	(578)	(940)	(1,539)	(1,098)	(2)	-	-	-	-	(2,714)	-	(8,888)
Cash paid to vendors	(20,210)	(10,731)	(7,689)	(9,538)	(3,116)	(1,966)	-	-	(1,372)	(32,339)	(37,598)	-	(124,559)
Cash paid for interest	(3,482)	(2,732)	(3,714)	(1,500)	(203)	(163)	-	-	-	(10,090)	(6,219)	-	(28,103)
Net cash provided by (used in) operating activities	13,928	6,969	3,179	7,491	2,378	1,881	-	-	(1,912)	17,137	563	-	51,614
Cash Flows From Investing Activities													
Acquisition of land, buildings and equipment	(5,037)	(4,988)	(1,335)	(6,376)	(3,535)	(347)	-	-	-	(78,393)	(39,742)	-	(139,753)
Net (purchases) sales of unrestricted investments	(1,640)	(1,774)	(1,955)	456	(529)	(2,143)	-	(566)	(12)	(1,946)	6,368	-	(3,741)
Net purchases of restricted investments	-	-	-	(11)	-	-	-	-	-	-	(1,006)	-	(1,017)
Cash, cash equivalents and restricted cash received in affiliation	-	-	-	-	7,737	2,289	-	-	-	-	-	-	10,026
Net cash (used in) provided by investing activities	(6,677)	(6,762)	(3,290)	(5,931)	3,673	(201)	-	(566)	(12)	(80,339)	(34,380)	-	(134,485)
Cash Flows From Financing Activities													
Cash received from initial entrance fees and deposits	-	-	-	300	-	-	-	-	-	-	4,221	-	4,521
Proceeds from rebatable entrance fees	1,321	982	4,777	910	5,086	-	-	-	-	-	9,324	-	22,400
Refunds of deposits and entrance fees	(8,233)	(4,006)	(6,351)	(1,049)	(3,159)	-	-	-	-	-	(9,054)	-	(31,852)
Proceeds from issuance of notes and bonds payable	-	-	-	-	-	-	-	566	-	74,004	29,371	-	103,941
Principal payments on notes and bonds payable	(1,771)	(216)	-	(125)	(6,646)	(198)	-	-	-	(29,186)	(13,135)	-	(51,277)
Cash provided by (used in) intercompany and affiliate transactions	1,396	358	212	571	109	(20)	-	-	(1,555)	-	83	-	1,154
Cash paid for deferred debt issuance costs	-	-	-	-	-	-	-	-	-	(356)	-	-	(356)
Cash paid from other trust activity	-	-	-	1	-	-	-	-	-	-	611	-	612
Capital contributions	105	151	4	28	22	-	-	-	3,390	-	(509)	-	3,191
Contributions from noncontrolling interest	-	-	-	-	-	-	-	-	-	20,545	11,406	-	31,951
Cash received from restricted contributions	-	-	-	12	-	-	-	-	-	-	999	-	1,011
Net cash (used in) provided by financing activities	(7,182)	(2,731)	(1,358)	648	(4,588)	(218)	-	566	1,835	65,007	33,317	-	85,296
Increase (decrease) in cash, cash equivalents and restricted cash	69	(2,524)	(1,469)	2,208	1,463	1,462	-	-	(89)	1,805	(500)	-	2,425
Cash, Cash Equivalents and Restricted Cash, Beginning	6,987	3,827	11,279	1,952	-	-	-	-	161	88,083	33,224	-	145,513
Cash, Cash Equivalents and Restricted Cash, Ending	\$ 7,056	\$ 1,303	\$ 9,810	\$ 4,160	\$ 1,463	\$ 1,462	\$ -	\$ -	\$ 72	\$ 89,888	\$ 32,724	\$ -	\$ 147,938
Noncash Disclosures													
Obligations incurred for the acquisition of land, buildings and equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,233	\$ 270	\$ -	\$ 15,503
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Consolidating Balance Sheet Schedule													
Cash and cash equivalents	\$ 3,166	\$ 1,303	\$ 967	\$ 4,143	\$ 1,068	\$ 570	\$ -	\$ -	\$ 72	\$ 39,150	\$ 12,605	\$ -	\$ 63,044
Restricted cash included in restricted investments	3,890	-	6,686	9	-	-	-	-	-	-	-	-	10,585
Restricted cash	-	-	2,157	8	395	892	-	-	-	50,738	20,119	-	74,309
Total cash, cash equivalents and restricted cash	\$ 7,056	\$ 1,303	\$ 9,810	\$ 4,160	\$ 1,463	\$ 1,462	\$ -	\$ -	\$ 72	\$ 89,888	\$ 32,724	\$ -	\$ 147,938