HumanGood

Consolidated Financial Statements
and Supplementary Information

December 31, 2025

HumanGood

Table of Contents
December 31, 2025

	Page
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	
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, 2025, 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.

HumanGood restated its beginning net assets previously reported in the 2024 consolidated financial statements to reflect a non-reciprocal transfer of financial assets related to two notes receivables assigned to HumanGood Affordable Housing from an unrelated third party. As a result, beginning net assets were increased by approximately $14,405,000.

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 28, 2026

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

HumanGood

Consolidated Balance Sheet
December 31, 2025
(In Thousands)

Assets		Liabilities and Net Assets	
Current Assets		**Current Liabilities**	
Cash and cash equivalents	$ 118,606	Accounts payable and accrued expenses	$ 104,454
Current portion of investments	16,238	Deposits	15,793
Resident accounts receivable, net	23,662	Accrued interest	8,328
Other receivables	18,893	Current portion of notes and bonds payable	18,694
Current portion of restricted investments	9,050		
Prepaid expenses, deposits and other assets	16,890	Total current liabilities	147,269
Total current assets	203,339	**Notes and Bonds Payable, Net**	916,503
Restricted Cash	73,627	**Notes and Bonds Payable, Net, Nonservicing**	407,938
Investments	714,097	**Subordinated External Debt**	2,900
Designated Investments	36,267	**Rebatable Entrance Fees Due**	372,695
Restricted Investments	199,672	**Entrance Fees Subject to Refund**	168,798
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	9,528	**Entrance Fees Nonrefundable**	374,523
		Obligations Under Annuity Agreements	3,374
Land, Buildings and Equipment, Net	1,857,850	**Retirement Liabilities**	10,460
Other Noncurrent Assets	86,264	**Workers' Compensation Liability**	18,326
		Other Liabilities	77,357
		Total liabilities	2,500,143
		Net Assets	
		Without donor restrictions of the controlling interest	278,369
		Without donor restrictions of the noncontrolling interest	231,098
		With donor restrictions	171,034
		Total net assets	680,501
Total assets	$ 3,180,644	Total liabilities and net assets	$ 3,180,644

HumanGood

Consolidated Statement of Operations and Changes in Net Assets
Year Ended December 31, 2025
(In Thousands)

Changes in Net Assets Without Donor Restrictions		
Operating revenues:		
Residential living	$	234,641
Assisted living		69,927
Health center		191,139
Memory support		36,439
Personal care		9,139
Other resident services		10,584
COVID relief funding		2,192
Other operating revenue		18,030
Affordable housing fees		104,000
Net assets released from restrictions		4,716
Unrestricted contributions		865
Amortization of entrance fees		79,274
Total operating revenues		760,946
Operating expenses:		
Salaries and wages		321,759
Employee benefits		74,400
Supplies		49,234
Ancillary services		24,703
Repairs and maintenance		17,748
Marketing and advertising		8,136
Purchased services		47,949
Utilities		34,623
Travel and related		5,411
Leases and rents		2,631
Insurance		18,320
Other operating expenses		20,352
Total operating expenses		625,266
Income before other operating income (expense)		135,680
Other operating income (expense):		
Realized gains on investments, net		13,389
Change in unrealized gains on investments, net		42,133
Investment income, net		25,573
Interest expense, servicing debt		(38,623)
Interest expense, nonservicing debt		(3,776)
Depreciation and amortization		(126,080)
Gain on disposal of fixed assets		15,202
Gain on early retirement of debt		1,120
Nonrecurring operating expense		(386)
Other income/expense, net		(821)
Inherent contribution received from affiliation		48,448
Income from operations		111,859

Consolidated Statement of Operations and Changes in Net Assets
Year Ended December 31, 2025
(In Thousands)

Changes in Net Assets Without Donor Restrictions (Continued)		
Net assets released from restrictions for capital	$	2,057
Capital contributions		1,740
Change in fair value of interest rate caps and swap		(1,366)
Contributions from noncontrolling interest		71,392
Change in net assets without donor restrictions		185,682
Changes in Net Assets With Donor Restrictions		
Realized gains on investments, net		3,154
Changes in unrealized gains on investments, net		13,012
Investment income, net		3,464
Contributions		6,480
Net assets released from restrictions for benevolence		(3,025)
Net assets released from restrictions for special project funds		(3,748)
Contractual liability adjustments		845
Contractual payments to beneficiaries		(871)
Change in net assets with donor restrictions		19,311
Change in net assets		204,993
Net Assets, Beginning, As Previously Reported*		461,103
Adjustment		14,405
Net Assets, Beginning, As Restated		475,508
Net Assets, Ending	$	680,501

*Beginning net assets previously reported in the 2024 consolidated financial statements were restated to reflect a non-reciprocal transfer of financial assets related to two notes receivables assigned to HumanGood Affordable Housing from an unrelated third party.

HumanGood

Consolidated Statement of Cash Flows
Year Ended December 31, 2025
(In Thousands)

Cash Flows From Operating Activities		
Cash received for resident services	$	578,745
Cash received from nonrebatable entrance fees from reoccupancy		136,234
Cash received from COVID relief funding		2,192
Cash received from other operating activities		99,934
Cash received from bequests and trust maturities		1,660
Cash earnings realized from investments		26,796
Cash paid for employee salaries		(300,606)
Cash paid for employee benefits		(75,568)
Cash paid for temporary labor		(19,486)
Cash paid to vendors		(220,156)
Cash paid for interest		(41,679)
Net cash provided by operating activities		188,066
Cash Flows From Investing Activities		
Acquisition of land, buildings and equipment		(148,607)
Proceeds from sale of fixed assets		19,503
Cash received from grant funding for acquisition of land, buildings and equipment		6,700
Net purchases of unrestricted investments		(104,641)
Net purchases of restricted investments		(6,211)
Cash, cash equivalents and restricted cash received in affiliation		17,632
Net cash used in investing activities		(215,624)
Cash Flows From Financing Activities		
Cash received from initial entrance fees and deposits		5,175
Proceeds from rebatable entrance fees		33,993
Refunds of deposits and entrance fees		(45,556)
Proceeds from issuance of notes and bonds payable		46,111
Principal payments on notes and bonds payable		(101,775)
Cash paid for deferred debt issuance costs		(2,448)
Cash paid from other trust activity		(764)
Capital contributions		704
Contributions from noncontrolling interest		71,392
Cash received from restricted contributions		6,480
Net cash provided by financing activities		13,312
Decrease in cash, cash equivalents and restricted cash		(14,246)
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Beginning		256,019
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Ending	$	241,773
Noncash Disclosures		
Obligations incurred for the acquisition of land, buildings and equipment	$	12,852
Long- term debt repaid with proceeds from Series 2025 bonds	$	71,935
Reconciliation of Cash, Cash Equivalents and Restricted Cash and Cash Equivalents to Consolidated Balance Sheet		
Cash and cash equivalents	$	118,606
Restricted cash included in restricted investments		49,540
Restricted cash		73,627
Total cash, cash equivalents and restricted cash	$	241,773

HumanGood

Consolidating Balance Sheet Schedule
December 31, 2025
(In Thousands)

	HumanGood California Obligated Group	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Assets				
Current Assets				
Cash and cash equivalents	$ 30,383	$ 88,223	$ -	$ 118,606
Current portion of investments	-	16,238	-	16,238
Resident accounts receivable, net	13,187	10,475	-	23,662
Other receivables	10,582	10,965	(2,654)	18,893
Current portion of restricted investments	6,527	2,523	-	9,050
Intercompany advances due	33,229	-	(33,229)	-
Prepaid expenses, deposits and other assets	12,455	4,435	-	16,890
Total current assets	106,363	132,859	(35,883)	203,339
Restricted Cash	-	73,627	-	73,627
Investments	479,144	234,953	-	714,097
Designated Investments	24,834	11,433	-	36,267
Investment in Affiliate Bonds	93,660	-	(93,660)	-
Restricted Investments	31,465	168,207	-	199,672
Interest in Net Assets of HumanGood Foundation	107,740	-	(107,740)	-
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	-	9,528	-	9,528
Subordinated Notes Receivable, Net	14,063	-	(14,063)	-
Land, Buildings and Equipment, Net	513,442	1,346,153	(1,745)	1,857,850
Interest and Management Fees Due From Affiliates	628	-	(628)	-
Other Noncurrent Assets	25,813	65,092	(4,641)	86,264
Total assets	$ 1,397,152	$ 2,041,852	$ (258,360)	$ 3,180,644

HumanGood

Consolidating Balance Sheet Schedule
December 31, 2025
(In Thousands)

	HumanGood California Obligated Group	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Liabilities and Net Assets				
Current Liabilities				
Accounts payable and accrued expenses	$ 64,809	$ 39,899	$ (254)	$ 104,454
Payable to affiliates	-	32,976	(32,976)	-
Deposits	10,612	5,181	-	15,793
Accrued interest	3,743	7,335	(2,750)	8,328
Deferred management fees	-	628	(628)	-
Current portion of notes and bonds payable	7,650	11,428	(384)	18,694
Total current liabilities	86,814	97,447	(36,992)	147,269
Notes and Bonds Payable, Net	427,623	496,390	(7,510)	916,503
Long-Term Debt Payable to Affiliates	-	112,155	(112,155)	-
Notes and Bonds Payable, Net, Nonservicing	-	407,938	-	407,938
Subordinated External Debt	-	2,900	-	2,900
Rebatable Entrance Fees Due	171,950	200,745	-	372,695
Entrance Fees Subject to Refund	105,512	63,286	-	168,798
Entrance Fees Nonrefundable	263,083	111,440	-	374,523
Obligations Under Annuity Agreements	-	3,374	-	3,374
Retirement Liabilities	10,460	-	-	10,460
Workers' Compensation Liability	16,882	1,444	-	18,326
Other Liabilities	6,019	71,966	(628)	77,357
Total liabilities	1,088,343	1,569,085	(157,285)	2,500,143
Net Assets (Deficit)				
Without donor restrictions of the controlling interest	201,069	70,635	6,665	278,369
Without donor restrictions of the noncontrolling interest	-	231,098	-	231,098
With donor restrictions	107,740	171,034	(107,740)	171,034
Total net assets (deficit)	308,809	472,767	(101,075)	680,501
Total liabilities and net assets (deficit)	$ 1,397,152	$ 2,041,852	$ (258,360)	$ 3,180,644

HumanGood

Consolidating Statement of Operations and Changes in Net Assets Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood California Obligated Group	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Changes in Net Assets Without Donor Restrictions				
Operating revenues:				
Residential living	$ 137,946	$ 96,695	$ -	$ 234,641
Assisted living	45,519	24,408	-	69,927
Health center	118,753	72,386	-	191,139
Memory support	19,228	17,211	-	36,439
Personal care	-	9,139	-	9,139
Other resident services	5,142	5,442	-	10,584
COVID relief funding	2,192	-	-	2,192
Other operating revenues	11,937	14,214	(8,121)	18,030
Affordable housing fees	-	104,000	-	104,000
Net assets released from restrictions	1,802	4,716	(1,802)	4,716
Unrestricted contributions	-	865	-	865
Amortization of entrance fees	54,466	24,808	-	79,274
Total operating revenues	396,985	373,884	(9,923)	760,946
Operating expenses:				
Salaries and wages	177,432	144,988	(661)	321,759
Employee benefits	41,673	32,845	(118)	74,400
Supplies	26,901	22,342	(9)	49,234
Ancillary services	14,694	10,009	-	24,703
Repairs and maintenance	4,113	13,635	-	17,748
Marketing and advertising	4,091	4,060	(15)	8,136
Purchased services	22,784	25,756	(591)	47,949
Management fees	-	6,699	(6,699)	-
Utilities	16,002	18,624	(3)	34,623
Travel and related	2,927	2,518	(34)	5,411
Leases and rents	1,172	1,459	-	2,631
Insurance	8,589	9,731	-	18,320
Other operating expenses	1,541	17,663	1,148	20,352
Total operating expenses	321,919	310,329	(6,982)	625,266
Income before other operating income (expense)	75,066	63,555	(2,941)	135,680
Other operating income (expense):				
Realized gains on investments, net	4,182	9,207	-	13,389
Change in unrealized gains on investments, net	28,759	13,374	-	42,133
Investment income, net	21,246	9,356	(5,029)	25,573
Interest expense, servicing debt	(15,443)	(28,305)	5,125	(38,623)
Interest expense, nonservicing debt	-	(3,776)	-	(3,776)
Depreciation and amortization	(47,232)	(78,848)	-	(126,080)
Losses (gains) on disposal of fixed assets	15,501	(299)	-	15,202
Gain on early retirement of debt	1,120	-	-	1,120
Nonrecurring operating expenses	(333)	(53)	-	(386)
Other income/expense, net	-	(821)	-	(821)
Inherent contribution received from affiliation	-	48,448	-	48,448
Income from operations	82,866	31,838	(2,845)	111,859
Changes in Net Assets (Deficit) Without Donor Restrictions				
Distribution to affiliates	-	(3,564)	3,564	-
Net assets released from restrictions for capital	612	2,057	(612)	2,057
Capital (distributions) contributions	(1,755)	3,495	-	1,740
Change in fair value of interest rate caps and swap	(1,181)	(185)	-	(1,366)
Contributions from noncontrolling interest	-	71,392	-	71,392
Change in net assets (deficit) without donor restrictions	80,542	105,033	107	185,682

HumanGood

Consolidating Statement of Operations and Changes in Net Assets Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood California Obligated Group	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Changes in Net Assets (Deficit) With Donor Restrictions				
Realized gains on investments, net	$ -	$ 3,154	$ -	$ 3,154
Changes in unrealized gains on investments, net	-	13,012	-	13,012
Investment income, net	-	3,464	-	3,464
Contributions	-	6,480	-	6,480
Changes in interest in net assets of HumanGood Foundation	17,815	-	(17,815)	-
Net assets released from restrictions for benevolence	(1,802)	(3,025)	1,802	(3,025)
Net assets released from restrictions for special project funds	(612)	(3,748)	612	(3,748)
Contractual liability adjustments	-	845	-	845
Contractual payments to beneficiaries	-	(871)	-	(871)
Change in net assets (deficit) with donor restrictions	15,401	19,311	(15,401)	19,311
Change in net assets	$ 95,943	$ 124,344	$ (15,294)	$ 204,993

HumanGood

Consolidating Statement of Cash Flows Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood California Obligated Group	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Cash Flows From Operating Activities				
Cash received for resident services	$ 328,561	$ 250,184	$ -	$ 578,745
Cash received from nonrebatable entrance fees from reoccupancy	93,255	42,979	-	136,234
Cash received from COVID relief funding	2,192	-	-	2,192
Cash received from other operating activities	19,853	93,972	(13,891)	99,934
Cash received from bequests and trust maturities	-	1,660	-	1,660
Cash earnings realized from investments	21,246	11,014	(5,464)	26,796
Cash paid for employee salaries	(163,752)	(136,854)	-	(300,606)
Cash paid for employee benefits	(42,678)	(32,890)	-	(75,568)
Cash paid for temporary labor	(11,244)	(8,242)	-	(19,486)
Cash paid to vendors	(98,783)	(129,488)	8,115	(220,156)
Distributions to affiliates	-	(3,564)	3,564	-
Cash paid for interest	(16,422)	(30,721)	5,464	(41,679)
Net cash provided by operating activities	132,228	58,050	(2,212)	188,066
Cash Flows From Investing Activities				
Acquisition of land, buildings and equipment	(72,218)	(76,389)	-	(148,607)
Proceeds from sale of fixed assets	19,503	-	-	19,503
Cash received from grant funding for acquisition of land, buildings and equipment	-	6,700	-	6,700
Net purchases of unrestricted investments	(106,115)	1,899	(425)	(104,641)
Net purchases of restricted investments	(69)	(6,142)	-	(6,211)
Cash, cash equivalents and restricted cash received in affiliation	-	17,632	-	17,632
Cash provided by intercompany and affiliate transactions	928	-	(928)	-
Net cash (used in) provided by investing activities	(157,971)	(56,300)	(1,353)	(215,624)
Cash Flows From Financing Activities				
Cash received from initial entrance fees and deposits	-	5,175	-	5,175
Proceeds from rebatable entrance fees	19,528	14,465	-	33,993
Refunds of deposits and entrance fees	(23,213)	(22,343)	-	(45,556)
Proceeds from issuance of notes and bonds payable	-	46,111	-	46,111
Principal payments on notes and bonds payable	(7,645)	(96,761)	2,631	(101,775)
Cash provided by intercompany and affiliate transactions	-	(934)	934	-
Cash paid for deferred debt issuance costs	(824)	(1,624)	-	(2,448)
Cash paid from other trust activity	-	(764)	-	(764)
Capital (distributions) contributions	(1,755)	2,459	-	704
Contributions from noncontrolling interest	-	71,392	-	71,392
Cash received from restricted contributions	-	6,480	-	6,480
Net cash (used in) provided by financing activities	(13,909)	23,656	3,565	13,312
(Decrease) increase in cash, cash equivalents and restricted cash and cash equivalents	(39,652)	25,406	-	(14,246)
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Beginning	106,564	149,455	-	256,019
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Ending	$ 66,912	$ 174,861	$ -	$ 241,773
Noncash Disclosures				
Obligations incurred for the acquisition of land, buildings and equipment	$ -	$ 12,852	$ -	$ 12,852
Long- term debt repaid with proceeds from Series 2025 bonds	$ 71,935	$ -	$ -	$ 71,935
Reconciliation of Cash, Cash Equivalents and Restricted Cash and Cash Equivalents to Consolidated Balance Sheet				
Cash and cash equivalents	$ 30,383	$ 88,223	$ -	$ 118,606
Restricted cash included in restricted investments	36,529	13,011	-	49,540
Restricted cash	-	73,627	-	73,627
Total cash, cash equivalents and restricted cash and cash equivalents	$ 66,912	$ 174,861	$ -	$ 241,773

HumanGood California Obligated Group (Members of HumanGood)

Combining Balance Sheet Schedule
December 31, 2025
(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group
Assets					
Current Assets					
Cash and cash equivalents	$ 18,683	$ 10,127	$ 1,573	$ -	$ 30,383
Resident accounts receivable, net	7,865	4,559	763	-	13,187
Other receivables	6,478	3,910	194	-	10,582
Current portion of restricted investments	6,527	-	-	-	6,527
Intercompany advances due	17,210	14,749	1,270	-	33,229
Prepaid expenses, deposits and other assets	10,695	1,356	404	-	12,455
Total current assets	67,458	34,701	4,204	-	106,363
Investments	294,100	165,987	19,057	-	479,144
Designated Investments	24,834	-	-	-	24,834
Investment in Affiliate Bonds	93,660	-	-	-	93,660
Restricted Investments	31,465	-	-	-	31,465
Interest in Net Assets of HumanGood Foundation	62,628	33,707	11,405	-	107,740
Subordinated Notes Receivable, Net	14,063	-	-	-	14,063
Land, Buildings and Equipment, Net	255,831	181,866	75,745	-	513,442
Interest and Management Fees Due From Affiliates	628	-	-	-	628
Other Noncurrent Assets	20,982	4,587	244	-	25,813
Total assets	$ 865,649	$ 420,848	$ 110,655	$ -	$ 1,397,152

HumanGood California Obligated Group (Members of HumanGood)

Combining Balance Sheet Schedule
December 31, 2025
(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group
Liabilities and Net Assets (Deficit)					
Current Liabilities					
Accounts payable and accrued expenses	$ 52,404	$ 10,024	$ 2,381	$ -	$ 64,809
Deposits	7,591	2,507	514	-	10,612
Accrued interest	3,743	-	-	-	3,743
Current portion of notes and bonds payable	2,809	3,310	1,531	-	7,650
Total current liabilities	66,547	15,841	4,426	-	86,814
Notes and Bonds Payable, Net	221,809	140,222	65,592	-	427,623
Rebatable Entrance Fees Due	101,469	43,197	27,284	-	171,950
Entrance Fees Subject to Refund	51,753	41,998	11,761	-	105,512
Entrance Fees Nonrefundable	147,076	91,511	24,496	-	263,083
Retirement Liabilities	10,382	59	19	-	10,460
Workers' Compensation Liability	11,023	5,859	-	-	16,882
Other Liabilities	4,283	1,697	39	-	6,019
Total liabilities	614,342	340,384	133,617	-	1,088,343
Net Assets (Deficit)					
Without donor restrictions of the controlling interest	188,679	46,757	(34,367)	-	201,069
With donor restrictions	62,628	33,707	11,405	-	107,740
Total net assets (deficit)	251,307	80,464	(22,962)	-	308,809
Total liabilities and net assets (deficit)	$ 865,649	$ 420,848	$ 110,655	$ -	$ 1,397,152

HumanGood California Obligated Group (Members of HumanGood)

Combining Statement of Operations and Changes in Net Assets (Deficit) Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group
Changes in Net Assets Without Donor Restrictions					
Operating revenues:					
Residential living	$ 69,892	$ 52,797	$ 15,257	$ -	$ 137,946
Assisted living	22,452	17,858	5,209	-	45,519
Health center	71,322	36,705	10,726	-	118,753
Memory support	12,164	4,281	2,783	-	19,228
Other resident services	1,776	3,304	62	-	5,142
COVID relief funding	849	1,111	232	-	2,192
Other operating revenues	11,988	1,863	451	(2,365)	11,937
Net assets released from restrictions	979	451	372	-	1,802
Amortization of entrance fees	29,633	19,584	5,249	-	54,466
Total operating revenues	221,055	137,954	40,341	(2,365)	396,985
Operating expenses:					
Salaries and wages	100,081	63,020	14,331	-	177,432
Employee benefits	24,042	14,151	3,480	-	41,673
Supplies	14,316	9,189	3,396	-	26,901
Ancillary services	8,769	4,268	1,657	-	14,694
Repairs and maintenance	1,959	1,751	403	-	4,113
Marketing and advertising	1,777	1,732	582	-	4,091
Purchased services	12,117	9,127	1,540	-	22,784
Management fees	-	-	2,365	(2,365)	-
Utilities	7,657	6,306	2,039	-	16,002
Travel and related	1,894	963	70	-	2,927
Leases and rents	812	238	122	-	1,172
Insurance	4,442	3,312	835	-	8,589
Other operating expenses	516	486	539	-	1,541
Total operating expenses	178,382	114,543	31,359	(2,365)	321,919
Income before other operating income (expense)	42,673	23,411	8,982	-	75,066
Other operating income (expense):					
Realized gains on investments, net	2,370	1,812	-	-	4,182
Change in unrealized gains on investments, net	17,042	11,683	34	-	28,759
Investment income, net	15,528	5,021	697	-	21,246
Depreciation and amortization	(22,930)	(18,708)	(5,594)	-	(47,232)
Interest expense, servicing debt	(8,683)	(4,593)	(2,167)	-	(15,443)
Gains on disposals of fixed assets	15,113	388	-	-	15,501
Gain on early retirement of debt	347	605	168	-	1,120
Nonrecurring operating expenses	(98)	(235)	-	-	(333)
Income from operations	61,362	19,384	2,120	-	82,866

HumanGood California Obligated Group (Members of HumanGood)

Combining Statement of Operations and Changes in Net Assets (Deficit) Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group
Changes in Net Assets (Deficit) Without Donor Restrictions					
Net assets released from restrictions for capital	$ 158	$ 454	$ -	$ -	$ 612
Capital contributions	(1,187)	(568)	-	-	(1,755)
Unrealized losses on interest rate swaps and caps	(1,108)	(73)	-	-	(1,181)
Change in net assets (deficit) without donor restrictions	59,225	19,197	2,120	-	80,542
Changes in Net Assets (Deficit) With Donor Restrictions					
Changes in interest in net assets of HumanGood Foundation	8,641	7,553	1,621	-	17,815
Net assets released from restrictions for benevolence	(979)	(451)	(372)	-	(1,802)
Net assets released from restrictions for special project funds	(158)	(454)	-	-	(612)
Change in net assets (deficit) with donor restrictions	7,504	6,648	1,249	-	15,401
Change in net assets (deficit)	$ 66,729	$ 25,845	$ 3,369	$ -	$ 95,943

HumanGood California Obligated Group (Members of HumanGood)

Combining Statement of Cash Flows Schedule
Year Ended December 31, 2025
(In Thousands)

	HumanGood NorCal	HumanGood SoCal	HumanGood Fresno	Eliminations	HumanGood California Obligated Group
Cash Flows From Operating Activities					
Cash received for resident services	$ 178,208	$ 116,210	$ 34,143	$ -	$ 328,561
Cash received from nonrebatable entrance fees from reoccupancy	51,190	32,440	9,625	-	93,255
Cash received from COVID relief funding	849	1,111	232		2,192
Cash received from other operating activities	17,860	3,517	823	(2,347)	19,853
Cash earnings realized from investments	15,528	5,021	697	-	21,246
Cash paid for employee salaries	(91,744)	(58,470)	(13,538)	-	(163,752)
Cash paid for employee benefits	(24,655)	(14,568)	(3,455)	-	(42,678)
Cash paid for temporary labor	(5,506)	(4,894)	(844)	-	(11,244)
Cash paid to vendors	(50,487)	(36,819)	(13,824)	2,347	(98,783)
Cash paid for interest	(8,941)	(5,277)	(2,204)	-	(16,422)
Net cash provided by operating activities	82,302	38,271	11,655	-	132,228
Cash Flows From Investing Activities					
Acquisition of land, buildings and equipment	(44,648)	(23,293)	(4,277)	-	(72,218)
Proceeds from sale of fixed assets	19,503	-	-	-	19,503
Net purchases of unrestricted investments	(73,350)	(23,244)	(9,521)	-	(106,115)
Net purchases of restricted investments	(69)	-	-	-	(69)
Cash (paid for) received from intercompany and affiliate transactions	(20,997)	17,981	3,944	-	928
Net cash used in investing activities	(119,561)	(28,556)	(9,854)	-	(157,971)
Cash Flows From Financing Activities					
Proceeds from rebatable entrance fees	10,929	4,914	3,685	-	19,528
Refunds of deposits and entrance fees	(11,627)	(7,857)	(3,729)	-	(23,213)
Principal payments on notes and bonds payable	(2,919)	(3,230)	(1,496)	-	(7,645)
Cash paid for bond issuance costs	(251)	(448)	(125)	-	(824)
Capital distributions	(1,187)	(568)	-	-	(1,755)
Net cash used in financing activities	(5,055)	(7,189)	(1,665)	-	(13,909)
(Decrease) increase in cash, cash equivalents and restricted cash	(42,314)	2,526	136	-	(39,652)
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Beginning	97,526	7,601	1,437	-	106,564
Cash, Cash Equivalents and Restricted Cash and Cash Equivalents, Ending	$ 55,212	$ 10,127	$ 1,573	$ -	$ 66,912
Noncash Disclosures					
Long- term debt repaid with proceeds from Series 2025 bonds	$ 22,255	$ 38,875	$ 10,805	$ -	$ 71,935
Reconciliation of Cash, Cash Equivalents and Restricted Cash and Cash Equivalents to Combining Balance Sheet Schedule					
Cash and cash equivalents	$ 18,683	$ 10,127	$ 1,573	$ -	$ 30,383
Restricted cash and cash equivalents included in restricted investments	36,529	-	-	-	36,529
Total cash, cash equivalents and restricted cash and cash equivalents	$ 55,212	$ 10,127	$ 1,573	$ -	$ 66,912

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Balance Sheet Schedule
December 31, 2025
(In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Foundation	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	$ 1,242	$ 1,763	$ 1,084	$ 1,988	$ 590	$ 93	$ 599	$ -	$ -	$ 14	$ 61,495	$ 19,355	$ -	$ 88,223
Current portion of investments	-	-	-	-				-	-	-	16,238	-	-	16,238
Resident accounts receivable, net	2,822	1,003	511	1,392	48	437	-	-	-	-	1,338	2,924	-	10,475
Other receivables	1,062	1,264	1,904	168	-	-	-	-	-	-	3,088	3,479	-	10,965
Current portion of restricted investments	1,331	-	1,192	-	-	-	-	-	-	-	-	-	-	2,523
Prepaid expenses, deposits and other assets	451	513	99	685	12	29	-	-	-	65	155	2,426	-	4,435
Total current assets	6,908	4,543	4,790	4,233	650	559	599	-	-	79	82,314	28,184	-	132,859
Restricted Cash	-	-	1,517	8	405	787	-	-	-	-	47,528	23,382	-	73,627
Investments	37,427	7,540	11,177	317	23,589	4,383	-	-	-	-	-	150,520	-	234,953
Designated Investments	-	-	-	-	-	-	11,433	-	-	-	-	-	-	11,433
Restricted Investments	2,519	-	5,613	322	-	-	133,694	-	-	-	-	26,059	-	168,207
Interest in Net Assets of the HumanGood Foundation	9,312	3,538	935	102	-	-	-	-	-	-	-	-	(13,887)	-
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	-	-	-	-	-	-	-	-	-	-	-	9,528	-	9,528
Land, Buildings and Equipment, Net	67,126	66,674	70,655	80,138	14,806	13,768	-	-	-	-	726,965	306,021	-	1,346,153
Other Noncurrent Assets	632	350	274	4,733	90	-	99	-	998	4,175	47,722	6,019	-	65,092
Total assets	$ 123,924	$ 82,645	$ 94,961	$ 89,853	$ 39,540	$ 19,497	$ 145,825	$ -	$ 998	$ 4,254	$ 904,529	$ 549,713	$ (13,887)	$ 2,041,852
Liabilities and Net (Deficit) Assets														
Current Liabilities														
Accounts payable and accrued expenses	$ 3,928	$ 1,602	$ 1,457	$ 1,595	$ 432	$ 363	$ 162	$ -	$ -	$ 40	$ 19,576	$ 10,744	$ -	$ 39,899
Payable to affiliates	22,756	898	862	3,055	289	110	186	-	-	802	2,733	1,285	-	32,976
Deposits	526	264	703	563	287	-	-	-	-	-	1,968	870	-	5,181
Accrued interest	905	-	969	2,542	-	-	-	-	96	-	709	2,114	-	7,335
Deferred management fees	-	-	628	-	-	-	-	-	-	-	-	-	-	628
Current portion of notes and bonds payable	1,855	234	1,080	150	-	213	-	-	-	-	4,384	3,512	-	11,428
Total current liabilities	29,970	2,998	5,699	7,905	1,008	686	348	-	96	842	29,370	18,525	-	97,447
Notes and Bonds Payable, Net	59,757	-	75,844	-	-	4,476	-	-	-	-	216,703	139,610	-	496,390
Long-Term Debt Payable to Affiliates	12,000	42,736	8,750	43,030	-	-	-	-	998	-	-	4,641	-	112,155
Notes and Bonds Payable, Net, Nonservicing	-	-	-	-	-	3,635	-	-	-	-	329,281	75,022	-	407,938
Subordinated External Debt	-	-	2,900	-	-	-		-	-	-	-	-	-	2,900
Obligations Under Annuity Agreements	-	-	-	-	-	-	3,374	-	-	-	-	-	-	3,374
Rebatable Entrance Fees Due	34,603	18,605	33,507	2,938	15,836	-	-	-	-	-	-	95,256	-	200,745
Entrance Fees Subject to Refund	15,846	9,916	7,105	11,670	80	-	-	-	-	-	-	18,669	-	63,286
Entrance Fees Nonrefundable	26,723	14,714	16,285	15,591	1,114	-	-	-	-	-	-	37,013	-	111,440
Workers' Compensation Liability	-	-	-	-	-	-	-	-	-	-	-	1,444	-	1,444
Other Liabilities	418	92	-	206	-	-	16	-	-	22	64,141	7,071	-	71,966
Total liabilities	179,317	89,061	150,090	81,340	18,038	8,797	3,738	-	1,094	864	639,495	397,251	-	1,569,085
Net (Deficit) Assets														
Without donor restrictions of the controlling interest	(64,705)	(9,954)	(56,064)	8,102	21,343	10,700	11,517	-	(96)	3,390	81,746	64,656	-	70,635
Without donor restrictions of the noncontrolling interest	-	-	-	-	-	-	-	-	-	-	180,174	50,924	-	231,098
With donor restrictions	9,312	3,538	935	411	159	-	130,570	-	-	-	3,114	36,882	(13,887)	171,034
Total net (deficit) assets	(55,393)	(6,416)	(55,129)	8,513	21,502	10,700	142,087	-	(96)	3,390	265,034	152,462	(13,887)	472,767
Total liabilities and net (deficit) assets	$ 123,924	$ 82,645	$ 94,961	$ 89,853	$ 39,540	$ 19,497	$ 145,825	$ -	$ 998	$ 4,254	$ 904,529	$ 549,713	$ (13,887)	$ 2,041,852

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule
Year Ended December 31, 2025
(In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Foundation	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	$ 22,360	$ 12,617	$ 9,787	$ 14,183	$ 3,147	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,601	$ -	$ 96,695
Assisted living	6,961	4,591	3,061	5,766	4,029	-	-	-	-	-	-	-	-	24,408
Health center	24,593	11,756	6,755	12,842	-	-	-	-	-	-	-	16,440	-	72,386
Memory support	4,165	1,417	2,129	1,552	2,501	-	-	-	-	-	-	5,447	-	17,211
Personal care	-	-	-	-	-	-	-	-	-	-	-	9,139	-	9,139
Other resident services	184	25	-	158	-	5,075	-	-	-	-	-	-	-	5,442
COVID relief funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other operating revenue	607	259	305	587	209	385	905	-	-	-	6,292	4,665	-	14,214
Affordable housing fees	-	-	-	-	-	-	-	-	-	-	81,190	22,810	-	104,000
Net assets released from restrictions	291	64	2	2	-	-	3,935	-	-	-	28	751	(357)	4,716
Unrestricted contributions	-	-	-	-	-	198	153	-	-	-	218	296	-	865
Amortization of entrance fees	6,442	3,995	3,959	2,615	165	-	-	-	-	-	-	7,632	-	24,808
Total operating revenues	65,603	34,724	25,998	37,705	10,051	5,658	4,993	-	-	-	87,728	101,781	(357)	373,884
Operating expenses:														
Salaries and wages	27,680	12,707	10,507	17,949	4,393	2,425	661	-	-	730	23,698	44,238	-	144,988
Employee benefits	6,192	2,880	2,400	4,091	871	474	118	-	-	114	5,564	10,141	-	32,845
Supplies	5,324	2,575	1,714	2,893	673	531	9	-	-	54	2,205	6,364	-	22,342
Ancillary services	3,062	2,160	909	1,191	-	-	-	-	-	-	-	2,687	-	10,009
Repairs and maintenance	422	294	396	147	131	34	-	-	-	-	8,874	3,337	-	13,635
Marketing and advertising	706	514	281	519	126	6	15	-	-	-	447	1,446	-	4,060
Purchased services	2,705	1,440	860	2,352	462	371	65	-	-	1,551	6,994	8,956	-	25,756
Management fees	4,217	721	1,047	251	288	175	-	-	-	-	-	-	-	6,699
Utilities	2,485	1,127	631	1,499	504	300	3	-	-	8	6,442	5,625	-	18,624
Travel and related	190	119	86	97	25	20	39	-	-	70	998	874	-	2,518
Leases and rents	258	202	24	49	6	-	-	-	-	-	472	448	-	1,459
Insurance	1,362	501	262	702	202	115	-	-	-	-	3,317	3,270	-	9,731
Other operating expenses	1,600	2,003	1,032	1,705	351	68	90	-	-	1,446	3,799	5,569	-	17,663
Total operating expenses	56,203	27,243	20,149	33,445	8,032	4,519	1,000	-	-	3,973	62,810	92,955	-	310,329
Income (loss) before other operating income (expense)	9,400	7,481	5,849	4,260	2,019	1,139	3,993	-	-	(3,973)	24,918	8,826	(357)	63,555
Other operating income (expense):														
Realized gains (losses) on investments, net	45	33	-	12	149	7	141	(427)	-	-	-	9,247	-	9,207
Change in unrealized gains on investments, net	611	8	31	35	1,555	64	1,381	-	-	-	824	8,865	-	13,374
Investment income, net	1,752	341	771	86	815	265	287	-	-	-	1,221	3,818	-	9,356
Interest expense, servicing debt	(3,214)	(2,284)	(2,555)	(2,285)	-	(167)	-	-	(96)	-	(11,039)	(6,665)	-	(28,305)
Interest expense, nonservicing debt	-	-	-	-	-	-	-	-	-	-	(3,567)	(209)	-	(3,776)
Depreciation and amortization	(6,646)	(4,142)	(3,875)	(5,024)	(1,166)	(540)	-	-	-	-	(33,895)	(23,560)	-	(78,848)
Nonrecurring operating expenses	-	-	-	(29)	(24)	-	-	-	-	-	-	-	-	(53)
Other income/expense, net	-	-	-	-	-	-	-	-	-	-	-	(821)	-	(821)
Losses on disposals of fixed assets	-	-	-	-	-	-	-	-	-	-	-	(299)	-	(299)
Inherent contribution received from affiliation	-	-	-	-	-	-	-	-	-	-	48,448	-	-	48,448
Income (loss) from operations	1,948	1,437	221	(2,945)	3,348	768	5,802	(427)	(96)	(3,973)	26,910	(798)	(357)	31,838
Changes in Net Assets (Deficit) Without Donor Restrictions														
Distributions to affiliates	-	-	-	-	-	-	(3,950)	-	-	-	-	-	386	(3,564)
Capital contributions	31	29	7	10	2	-	-	-	-	2,800	-	616	-	3,495
Net assets released from restrictions used for property and equipment	22	7	-	-	-	-	-	-	-	-	888	1,169	(29)	2,057
Change in fair value of interest rate caps and swap	(99)	-	-	-	-	-	-	-	-	-	(86)	-	-	(185)
Contributions from noncontrolling interest	-	-	-	-	-	-	-	-	-	-	55,693	15,699	-	71,392
Change in net assets (deficit) without donor restrictions	1,902	1,473	228	(2,935)	3,350	768	1,852	(427)	(96)	(1,173)	83,405	16,686	-	105,033

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule
Year Ended December 31, 2025
(In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Foundation	HumanGood Properties	HumanGood Perennial	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Changes in Net Assets (Deficit) With Donor Restrictions														
Realized gains on investments, net	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,956	$ -	$ -	$ -	$ -	$ 1,198	$ -	$ 3,154
Changes in unrealized gains on investments, net	-	-	-	17	-	-	11,302	-	-	-	-	1,693	-	13,012
Investment income, net	-	-	-	9	-	-	2,873	-	-	-	-	582	-	3,464
Contributions	-	-	-	10	-	-	4,666	-	-	-	-	1,804	-	6,480
Changes in net assets of the HumanGood Foundation	1,391	973	937	102			-						(3,403)	-
Net assets released from restrictions for benevolence	(291)	(64)	(2)	(2)	-	-	(2,244)	-	-	-	(28)	(751)	357	(3,025)
Net assets released from restrictions for special project funds	(22)	(7)	-	-	-	-	(1,691)	-	-	-	(888)	(1,169)	29	(3,748)
Contractual liability adjustments	-	-	-	-	-	-	168	-	-	-	-	677	-	845
Contractual payments to beneficiaries	-	-	-	-	-	-	(871)	-	-	-	-	-	-	(871)
Change in net assets (deficit) with donor restrictions	1,078	902	935	136	-	-	16,159	-	-	-	(916)	4,034	(3,017)	19,311
Change in net assets (deficit)	$ 2,980	$ 2,375	$ 1,163	$ (2,799)	$ 3,350	$ 768	$ 18,011	$ (427)	$ (96)	$ (1,173)	$ 82,489	$ 20,720	$ (3,017)	$ 124,344

HumanGood Cornerstone and Affiliates (Members of HumanGood)

Consolidating Statement of Cash Flows Schedule
Year Ended December 31, 2025
(In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Hillside	Springhouse Inc.	Mount Pleasant Home	HumanGood Foundation	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	$ 57,519	$ 30,240	$ 21,491	$ 34,370	$ 9,786	$ 5,187	$ -	$ -	$ -	$ -	$ -	$ 91,591	$ -	$ 250,184
Cash received from nonrebatable entrance fees from reoccupancy	11,012	7,104	5,027	4,482	378	-	-	-	-	-	-	14,976	-	42,979
Cash received from other operating activities	948	391	305	552	199	7	934	-	-	-	88,036	2,986	(386)	93,972
Cash received from bequests and trust maturities	-	-	-	-	-	198	153	-	-	-	217	1,092	-	1,660
Cash earnings realized from investments	1,752	341	771	92	815	265	3,160	-	-	-	-	3,818	-	11,014
Cash paid for employee salaries	(26,033)	(12,183)	(9,746)	(16,935)	(3,482)	(2,020)	(641)	-	-	(744)	(23,228)	(41,842)	-	(136,854)
Cash paid for employee benefits	(6,255)	(2,862)	(2,391)	(4,103)	(865)	(479)	(116)	-	-	(114)	(5,564)	(10,141)	-	(32,890)
Cash paid for temporary labor	(1,684)	(605)	(843)	(1,161)	(888)	(274)	-	-	-	-	-	(2,787)	-	(8,242)
Cash paid to vendors	(21,800)	(12,293)	(7,535)	(11,910)	(3,003)	(1,680)	(217)	-	-	(3,168)	(30,543)	(37,339)	-	(129,488)
Distributions to affiliates	-	-	-	-	-	-	(3,950)	-	-	-	-	-	386	(3,564)
Cash paid for interest	(3,214)	(2,284)	(3,800)	(2,800)	-	(155)		-	-	-	(12,666)	(5,802)	-	(30,721)
Net cash provided by (used in) operating activities	12,245	7,849	3,279	2,587	2,940	1,049	(677)	-	-	(4,026)	16,252	16,552	-	58,050
Cash Flows From Investing Activities														
Acquisition of land, buildings and equipment	(7,326)	(4,638)	(1,176)	(10,410)	(2,387)	(886)	-	-	-	-	(24,440)	(25,126)	-	(76,389)
Cash received from grant funding for acquisition of land, buildings and equipment	-	-	-	-	-	-	-	-	-	-	-	6,700	-	6,700
Net sales (purchases) of unrestricted investments	1,766	(2,224)	(930)	10	(1,760)	(669)	2,400	-	(432)	149	(60)	3,649	-	1,899
Net purchases of restricted investments	-	-	-	(25)	-	-	(3,993)	-	-	-	-	(2,124)	-	(6,142)
Cash, cash equivalents and restricted cash received in affiliation	-	-	-	-	-	-		-	-	-	17,632	-	-	17,632
Net cash (used in) provided by investing activities	(5,560)	(6,862)	(2,106)	(10,425)	(4,147)	(1,555)	(1,593)	-	(432)	149	(6,868)	(16,901)	-	(56,300)
Cash Flows From Financing Activities														
Cash received from initial entrance fees and deposits	-	-	-	5,175	-	-	-	-	-	-	-	-	-	5,175
Proceeds from rebatable entrance fees	1,167	1,945	2,822	136	2,179	-	-	-	-	-	-	6,216	-	14,465
Refunds of deposits and entrance fees	(7,822)	(2,552)	(3,802)	(778)	(1,622)	-	-	-	-	-	-	(5,767)	-	(22,343)
Proceeds from issuance of notes and bonds payable	-	-	-	-	-	-	-	-	432	-	28,877	16,802	-	46,111
Principal payments on notes and bonds payable	(1,792)	(225)	(1,000)	(125)	-	(206)	-	-	-	-	(73,386)	(20,027)	-	(96,761)
Cash (used in) provided by intercompany and affiliate transactions	(233)	276	396	1,246	180	130	(336)	-	-	1,019	-	(3,612)	-	(934)
Cash paid for deferred debt issuance costs	-	-	-	-	-	-	-	-	-	-	(1,433)	(191)	-	(1,624)
Cash paid from other trust activity	-	-	-	9	-	-	(631)	-	-	-	-	(142)	-	(764)
Capital contributions	31	29	7	10	2	-	-	-	-	2,800	-	(420)	-	2,459
Contributions from noncontrolling interest	-	-	-	-	-	-	-	-	-	-	55,693	15,699	-	71,392
Cash received from restricted contributions	-	-	-	10	-	-	4,666	-	-	-	-	1,804	-	6,480
Net cash (used in) provided by financing activities	(8,649)	(527)	(1,577)	5,683	739	(76)	3,699	-	432	3,819	9,751	10,362	-	23,656
(Decrease) increase in cash, cash equivalents and restricted cash	(1,964)	460	(404)	(2,155)	(468)	(582)	1,429	-	-	(58)	19,135	10,013	-	25,406
Cash, Cash Equivalents and Restricted Cash, Beginning	7,056	1,303	9,810	4,160	1,463	1,462	1,517	-	-	72	89,888	32,724	-	149,455
Cash, Cash Equivalents and Restricted Cash, Ending	$ 5,092	$ 1,763	$ 9,406	$ 2,005	$ 995	$ 880	$ 2,946	$ -	$ -	$ 14	$ 109,023	$ 42,737	$ -	$ 174,861
Noncash Disclosures														
Obligations incurred for the acquisition of land, buildings and equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,994	$ 858	$ -	$ 12,852
Reconciliation of Cash, Cash Equivalents and Restricted Cash and Cash Equivalents to Consolidating Balance Sheet Schedule														
Cash and cash equivalents	$ 1,242	$ 1,763	$ 1,084	$ 1,988	$ 590	$ 93	$ 599	$ -	$ -	$ 14	$ 61,495	$ 19,355	$ -	$ 88,223
Restricted cash included in restricted investments	3,850	-	6,805	9	-	-	2,347	-	-	-	-	-	-	13,011
Restricted cash	-	-	1,517	8	405	787	-	-	-	-	47,528	23,382	-	73,627
Total cash, cash equivalents and restricted cash and cash equivalents	$ 5,092	$ 1,763	$ 9,406	$ 2,005	$ 995	$ 880	$ 2,946	$ -	$ -	$ 14	$ 109,023	$ 42,737	$ -	$ 174,861