

Consolidated Financial Statements and Supplementary Information

December 31, 2023

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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, 2023, 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 substantially 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 and Terraces at Summitview on February 1, 2022 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.

Philadelphia, Pennsylvania

Baker Tilly US, LLP

August 15, 2024

Consolidated Balance Sheet December 31, 2023 (In Thousands)

Assets Liabilities and Net Assets

Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 101,219	Accounts payable and accrued expenses	\$ 84,536
Current portion of restricted cash	45,825	Deposits	10,102
Resident accounts receivable, net	24,060	Accrued interest	6,995
Other receivables	19,865	Current portion of long-term debt	40,175
Current portion of restricted investments	8,128	·	<u> </u>
Prepaid expenses, deposits and other assets	17,274	Total current liabilities	141,808
Total current assets	216,371	Notes and Bonds Payable, Net	936,082
Produkted Orch	07.400	Notes and Bonds Payable, Net, Nonservicing Debt	416,291
Restricted Cash	27,438	Subordinated External Debt	2,900
Investments	454,963		,
		Rebatable Entrance Fees Due	369,968
Designated Investments	83,234	Entrance Fees Subject to Refund	154 420
Restricted Investments	196,363	Entrance rees Subject to Refund	154,439
Nestricted investments	190,303	Entrance Fees Nonrefundable	309,413
Beneficial Interest in Split Interest			·
Agreements and Perpetual Trusts	8,363	Obligations Under Annuity Agreements	3,545
Land, Buildings and Equipment, Net	1,726,986	Retirement Liabilities	5,421
Other Noncurrent Assets	83,539	Workers' Compensation Liability	17,203
		Other Liabilities	64,399
		Total liabilities	2,421,469
		Net Assets	
		Without donor restrictions of the controlling interest	127,423
		Without donor restrictions of the noncontrolling interest	169,795
		With donor restrictions	78,570
		Total net assets	375,788
Total assets	\$ 2,797,257	Total liabilities and net assets	\$ 2,797,257

Consolidated Statement of Operations and Changes in Net Assets Year Ended December 31, 2023 (In Thousands)

Changes in Net Assets without Donor Restrictions

Changes in Net Assets without Donor Restrictions	
Operating revenues:	
Residential living	\$ 201,237
Assisted living	58,095
Health center	166,699
Memory support	30,213
Personal care	8,166
Other residential services	5,430
Amortization of entrance fees	72,367
COVID relief funding	905
Other operating revenue	17,708
Affordable housing fees	88,087
Net assets released from restrictions	6,162
Unrestricted contributions	 1,751
Total operating revenues	 656,820
Operating expenses:	
Salaries and wages	281,650
Employee benefits	63,025
Supplies	42,402
Ancillary services	20,157
Repairs and maintenance	12,899
Marketing and advertising	7,703
Purchased services	43,972
Utilities	31,188
Travel and related	3,931
Leases and rents	2,363
Insurance	13,133
Other operating expenses	 21,125
Total operating expenses	 543,548
Income before other operating income (expense)	113,272
Other operating income (expense):	
Realized gains on investments, net	10,396
Change in unrealized gains on investments, net	27,348
Investment income, net	24,070
Interest expense, servicing debt	(41,123)
Interest expense, nonservicing debt	(3,307)
Depreciation and amortization	(110,901)
Nonrecurring operating expenses	(2,295)
Gain on forgiveness of debt	14,555
Other income/expense, net	2
Gain on disposal of fixed assets	 8,487
Income from operations	40,504

Consolidated Statement of Operations and Changes in Net Assets Year Ended December 31, 2023 (In Thousands)

Changes in Net Assets Without Donor Restrictions (Continued)	
Change in minimum pension liability	\$ 1,512
Capital contributions	1,097
Net assets released from restrictions used for	
property and equipment	2,489
Change in fair value of interest rate caps and swap	(2,037)
Contributions from noncontrolling interest	 49,526
Change in net assets without donor restrictions	 93,091
Net Assets With Donor Restrictions	
Investment income, net	1,493
Changes in unrealized gains on investments, net	5,157
Contributions	7,305
Net assets released from restrictions for benevolence	(1,444)
Contractual payments to beneficiaries	(1,133)
Realized gains on investments, net	1,069
Contractual liability adjustments	243
Net assets released from restrictions for special project funds	(7,207)
Community Development Financial Institutions Fund grant	
with donor restrictions	 5,638
Change in net assets with donor restrictions	 11,121
Change in net assets	104,212
Net Assets, Beginning	271,576
Net Assets, Ending	\$ 375,788

Consolidated Statement of Cash Flows Year Ended December 31, 2023 (In Thousands)

Cash Flows From Operating Activities		
Cash received for resident services	\$	486,967
Cash received from nonrebatable entrance fees from reoccupancy	•	118,322
Cash received from COVID relief funding		905
Cash received from other operating activities		81,701
Cash received from bequests and trust maturities		2,677
Cash earnings realized from investments		24,957
Cash paid for employee salaries		(250,948)
Cash paid for employee benefits		(61,691)
Cash paid for temporary labor		(28,616)
Cash paid to vendors		(192,704)
Cash paid for interest		(42,309)
Net cash provided by operating activities		139,261
Cash Flows From Investing Activities		
Acquisition of land, buildings and equipment		(141,726)
Proceeds from sale of fixed assets		14,457
Net sales of unrestricted investments		19,097
Net purchases of restricted investments		(3,215)
Cash paid for acquisition of Hillside		(43,430)
Net cash used in investing activities		(154,817)
Cash Flows From Financing Activities		
Proceeds from rebatable entrance fees		22,041
Refunds of deposits and entrance fees		(41,961)
Proceeds from issuance of notes and bonds payable		26,568
Principal payments on notes and bonds payable		(66,428)
Cash paid for deferred debt issuance costs		(1,353)
Cash paid from other trust activity		(5,141)
Capital contributions		1,097
Contributions from noncontrolling interest		49,526
Cash received from restricted contributions		7,305
Net cash used in financing activities		(8,346)
Decrease in cash, cash equivalents and restricted cash		(23,902)
Cash, Cash Equivalents and Restricted Cash, Beginning		339,681
Cash, Cash Equivalents and Restricted Cash, Ending	\$	315,779

Consolidated Statement of Cash Flows Year Ended December 31, 2023 (In Thousands)

Noncash Disclosures Obligations incurred for the acquisition of land, buildings and equipment	<u>\$</u>	2,099
Forgiveness of debt		(14,555)
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Consolidated Balance Sheet Cash and cash equivalents Restricted cash included in restricted investments	\$	101,219 141,297
Restricted cash		73,263
Total cash, cash equivalents and restricted cash	\$	315,779

Consolidating Balance Sheet Schedule December 31, 2023 (In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates	HumanGood Cornerstone and Affiliates	Eliminations	HumanGood
Assets				
Current Assets Cash and cash equivalents Current portion of restricted cash Resident accounts receivable, net Other receivables Current portion of restricted investments Intercompany advances due Prepaid expenses, deposits and other assets	\$ 33,481 - 13,472 12,156 5,901 34,311 13,707	\$ 67,738 45,825 10,588 9,724 2,227 -	\$ - - (2,015) - (34,311)	\$ 101,219 45,825 24,060 19,865 8,128 - 17,274
Total current assets	113,028	139,669	(36,326)	216,371
Restricted Cash	5,295	22,143	-	27,438
Investments	267,944	187,019	-	454,963
Designated Investments	83,234	-	-	83,234
Investment in Affiliate Bonds	86,841	-	(86,841)	-
Restricted Investments	168,122	28,241	-	196,363
Beneficial Interest in Split Interest Agreements and Perpetual Trusts	-	8,363	-	8,363
Subordinated Notes Receivable, Net	15,383	-	(15,383)	-
Land, Buildings and Equipment, Net	476,377	1,252,354	(1,745)	1,726,986
Interest and Management Fees Due From Affiliates	1,456	-	(1,456)	-
Other Noncurrent Assets	29,388	56,001	(1,850)	83,539
Total assets	\$ 1,247,068	\$ 1,693,790	\$ (143,601)	\$ 2,797,257

Consolidating Balance Sheet Schedule December 31, 2023 (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 Payable to affiliates Deposits Accrued interest Deferred management fees Current portion of long-term debt	\$ 42,844 - 4,738 3,505 - 11,135	\$ 41,956 34,046 5,364 5,657 1,305 29,493	\$ (264) (34,046) - (2,167) (1,305) (453)	\$ 84,536 - 10,102 6,995 - 40,175
Total current liabilities	62,222	117,821	(38,235)	141,808
Notes and Bonds Payable, Net	448,819	488,263	(1,000)	936,082
Subordinated Notes Held by Affiliates	-	110,306	(110,306)	-
Notes and Bonds Payable, Net, Nonservicing Debt	-	416,291	-	416,291
Subordinated External Debt	-	2,900	-	2,900
Rebatable Entrance Fees Due	175,023	194,945	-	369,968
Entrance Fees Subject to Refund	104,076	50,363	-	154,439
Entrance Fees Nonrefundable	221,735	87,678	-	309,413
Obligations Under Annuity Agreements	3,545	-	-	3,545
Retirement Liabilities	4,768	653	-	5,421
Workers' Compensation Liability	16,867	336	-	17,203
Other Liabilities	3,807	61,897	(1,305)	64,399
Total liabilities	1,040,862	1,531,453	(150,846)	2,421,469
Net Assets Without donor restrictions of the controlling interest Without donor restrictions of the noncontrolling interest With donor restrictions	165,050 - 41,156	(44,872) 169,795 37,414	7,245 -	127,423 169,795 78,570
Total net assets	206,206	162,337	7,245	375,788
Total liabilities and net assets	\$ 1,247,068	\$ 1,693,790	\$ (143,601)	\$ 2,797,257

Consolidating Statement of Operations and Changes in Net Assets Schedule Year Ended December 31, 2023 (In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates		California Obligated Group and HumanGood Foundation Cornerstone		Eliminations		<u> Hu</u>	manGood
Changes in Net Assets without Donor Restrictions								
Operating revenues:								
Residential living	\$	123,309	\$	77,928	\$	-	\$	201,237
Assisted living		39,952		18,143		-		58,095
Health center		102,684		64,015		-		166,699
Memory support		17,206		13,007		-		30,213
Personal care		-		8,166		-		8,166
Other residential services		5,285		145		-		5,430
Amortization of entrance fees		51,979		20,388		-		72,367
COVID relief funding		613		292				905
Other operating revenues		10,462		13,500		(6,254)		17,708
Affordable housing fees		-		88,087		-		88,087
Net assets released from restrictions		5,184		978		-		6,162
Unrestricted contributions		1,176		575				1,751
Total operating revenues		357,850		305,224	-	(6,254)		656,820
Operating expenses:								
Salaries and wages		160,249		121,401		-		281,650
Employee benefits		37,643		25,382		-		63,025
Supplies		24,525		17,877		-		42,402
Ancillary services		11,597		8,560		-		20,157
Repairs and maintenance		4,356		8,543		-		12,899
Marketing and advertising		4,105		3,598		-		7,703
Purchased services		21,208		23,114		(350)		43,972
Management fees		-		5,835		(5,835)		-
Utilities		15,739		15,449		-		31,188
Travel and related		2,037		1,894		-		3,931
Leases and rents		994		1,369		-		2,363
Insurance		6,316		6,817		-		13,133
Other operating expenses		6,380		15,155		(410)		21,125
Total operating expenses		295,149		254,994		(6,595)		543,548
Income before other operating								
income (expense)		62,701		50,230		341		113,272
Other operating income (expense):								
Realized gains on investments, net		4,181		6,215		-		10,396
Change in unrealized gains on investments, net		16,254		11,094		-		27,348
Realized gains on investment in affiliate bonds		14,805		-		(14,805)		-
Investment income, net		20,596		7,234		(3,760)		24,070
Interest expense, servicing debt		(16,642)		(28,241)		3,760		(41,123)
Interest expense, nonservicing debt		-		(3,307)		-		(3,307)
Depreciation and amortization		(44,449)		(66,452)		-		(110,901)
Nonrecurring operating expenses		(2,043)		(252)		-		(2,295)
Gain on forgiveness of debt		-		14,555		-		14,555
Other income/expense, net		-		2		-		2
Gains on disposal of fixed assets		8,304		183				8,487
Income (loss) from operations		63,707		(8,739)		(14,464)		40,504

Consolidating Statement of Operations and Changes in Net Assets Schedule Year Ended December 31, 2023 (In Thousands)

	HumanGood California Obligated Group and Foundation Affiliates		HumanGood Cornerstone and Affiliates		Eliminations		Hur	nanGood
Changes in Net Assets Without Donor								
Restrictions (Continued)								
Change in minimum pension liability	\$	1,512	\$	-	\$	-	\$	1,512
Capital contributions		(3,538)		4,635		-		1,097
Net assets released from restrictions used for								
property and equipment		-		2,489		-		2,489
Change in fair value of interest rate caps								
and swap		(1,766)		(271)		-		(2,037)
Contributions from noncontrolling interest				49,526		<u>-</u>		49,526
Change in net assets without								
donor restrictions		59,915		47,640		(14,464)		93,091
Net Assets With Donor Restrictions								
Investment income, net		988		505		_		1,493
Changes in unrealized gains on investments, net		2,966		2,191		-		5,157
Contributions		5,972		1,333		-		7,305
Net assets released from restrictions								
for benevolence		(512)		(932)		-		(1,444)
Contractual payments to beneficiaries		(1,133)		-		-		(1,133)
Realized gains on investments, net		81		988		-		1,069
Contractual liability adjustments		243		-		-		243
Net assets released from restrictions for								
special project funds		(4,672)		(2,535)		-		(7,207)
Community Development Financial Institutions								
Fund grant with donor restrictions				5,638				5,638
Change in net assets with								
donor restrictions		3,933		7,188				11,121
Change in not assets		62.040		E4 900		(14.464)		104 212
Change in net assets		63,848		54,828		(14,464)		104,212
Net Assets, Beginning		142,358		107,509		21,709		271,576
Net Assets, Ending	\$	206,206	\$	162,337	\$	7,245	\$	375,788

Consolidating Statement of Cash Flows Schedule Year Ended December 31, 2023 (In Thousands)

Cash received from nonrebatable entrance fees from recocupancy 78,788 39,534 - 113,322 Cash received from COVID relief funding 613 292 - 905 Cash received from Other operating activities 8,231 78,887 (5,417) 81,701 Cash received from other operating activities 1,176 1,501 - 2,677 Cash earnings realized from investments 20,596 6,061 (1,700) 24,957 Cash paid for employee salaries (143,208) (107,740) - (25,949 Cash paid for employee salaries (143,208) (107,740) - (25,949 Cash paid for employee selaries (36,201) (25,490) - (61,691 Cash paid for temporary labor (15,268) (13,348) - (28,168 Cash paid for temporary labor (18,125) (25,884) 1,700 (42,309 Net cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities (85,975 54,021 (735) 139,261 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities (85,975 54,021 (735) 139,261 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities (85,975 54,021 (735) 139,261 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net purchases of restricted investments (29,55) (260) (20,8) 139,978 Net sales of unrestricted investments (29,55) (260) (20,8) 139,978 Net purchases of restricted investments (29,55) (260) (20,8) 139,978 Net cash used in investing activities (87,605) (76,678) 9,466 (154,817 Cash Plote From Financing Activities (87,605) (76,678) 9,466 (154,817 Net cash used in investing activities (87,605) (76,678) 9,466 (154,817 Net cash used in investing activities (17,29) (24,662) (27,518 (95) (26,688 Principal payments on notes and bonds payable (17,29) (24,662) (27,518 (95) (26,688 Principal payments on notes and bonds payable (17,29) (24,662) (27,518 (95) (26,688 Principal payments on notes and bonds payable (18,19) (55,929 (32) (66,628 (28) (28,688 Principal payments on notes and bonds payable (18,19) (55,929 (32) (32) (66,628 (3		C O Gı Fo	manGood alifornia ibligated roup and undation affiliates	Cor	manGood rnerstone Affiliates	Elim	ninations	Hu	ımanGood
Cash received for resident services \$ 287,379 \$ 199,588 \$ - \$ 486,967 Cash received from nonrebatable entrance fees from reoccupancy 78,788 39,534 - 118,322 Cash received from CVID relief funding 613 292 905 Cash received from other operating activities 8,231 78,887 (5,417) 81,701 Cash received from other operating activities 1,176 1,501 - 2,677 Cash paid for investments 20,596 6,061 (1,700) 24,957 Cash paid for employee salaries (143,208) (107,740) - (25,948 Cash paid for employee benefits (38,201) (25,490) - (61,691) Cash paid for temporary labor (15,288) (13,348) - (28,616) Cash paid for interest (88,068) (93,930) 4,882 (192,704) Cash paid for interest (81,125) (25,864) 1,700 42,259 Cash paid for interest (81,252) (88,474) - (14,1726 Cash Flows From Investing activities	Cash Flows From Operating Activities								
Cash received from COVID relief funding		\$	287,379	\$	199,588	\$	_	\$	486,967
Cash received from COVID relief funding 613 292 - 905 Cash received from other operating activities 8,231 78,887 (5,417) 81,701 Cash received from other operating activities 1,176 1,501 - 2,677 Cash earnings realized from investments 20,596 6,061 (1,700) 24,957 Cash paid for employee salaries (143,208) (107,740) - (25,994 Cash paid for employee benefits (36,201) (25,490) - (61,691 Cash paid for temporary labor (18,065) (13,348) - (28,616 Cash paid for interest (18,005) (99,380) 4,682 (192,704 Cash paid for interest (18,005) (25,884) 1,700 (42,309 Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities 14,457 - - (14,4726 Proceeds from sale of fixed as	Cash received from nonrebatable entrance fees								
Cash received from other operating activities	from reoccupancy		78,788		39,534		-		118,322
Cash received from bequests and frust maturities 1,176 1,501 - 2,677 Cash paid for employee salaries (143,208) (107,740) - (250,948 Cash paid for employee salaries (143,208) (107,740) - (265,948 Cash paid for employee benefits (38,201) (25,490) - (61,691 Cash paid for temporary labor (15,268) (13,348) - (26,616 Cash paid for temporary labor (18,125) (25,884) 1,700 (42,309 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities Acquisition of land, buildings and equipment (53,252) (88,474) - (141,726 Proceeds from sale of fixed assets 14,457 - 14,457 - 14,457 Net cash paid for acquisition of Hilliside (33,430) - - (3,215 Cash paid for acquisition of Hilliside transactions	Cash received from COVID relief funding		613		292		-		905
Cash earnings realized from investments 20,596 6,061 (1,700) 24,957 Cash paid for employee salaries (143,208) (107,740) - (250,948 Cash paid for employee benefits (36,201) (25,490) - (61,691 Cash paid for temporary labor (15,268) (13,348) - (28,616 Cash paid for interest (18,125) (25,884) 1,700 (42,309 Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities Acquisition of land, buildings and equipment (53,252) (88,474) - (141,726 Proceeds from sale of fixed assets 14,457 - - 14,457 Net sales of unrestricted investments (2,955) (260) - (32,15 Net gradian in investing activities (34,30) - - - (43,430) Cash Flows From Financing Activities (87,605) (76,678) 9,466 (154,817 Cash Funds of deposits and entrance fees	Cash received from other operating activities		8,231		78,887		(5,417)		81,701
Cash paid for employee salaries (143,208) (107,740) - (25,948) Cash paid for employee benefits (36,201) (25,490) - (61,691) Cash paid for temporary labor (15,268) (13,348) - (28,616) Cash paid for temporary labor (18,125) (25,884) 1,700 (42,309) Cash paid for interest (18,125) (25,884) 1,700 (42,309) Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities 85,975 54,021 (735) 139,261 Cash Investing Activities 14,457 - - (141,726 Proceeds from sale of fixed assets 14,457 - - 14,457 Net purchases of restricted investments (2,955) (260) - (32,156) Net purchases of restricted investments (2,955) (260) - 3,215 Cash paid for acquisition of Hillside	Cash received from bequests and trust maturities		1,176		1,501		-		2,677
Cash paid for employee benefits (36.201) (25,490) - (81,691) Cash paid for temporary labor (15,268) (13,348) - (28,616) Cash paid for vendors (98,006) (99,380) 4,682 (192,704) Cash paid for interest (18,125) (25,884) 1,700 (42,309) Net cash provided by operating activities 85,975 54,021 (735) 139,261 Cash Flows From Investing Activities Acquisition of land, buildings and equipment (53,252) (88,474) - (141,726) Proceeds from sale of fixed assets 14,457 - 14,457 - 14,457 Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net sales of unrestricted investments (2,955) (260) - (32,215) (260) - (32,215) Cash paid for acquisition of Hillside (43,430) - 9,674 (43,430) - 9,674 (43,430) Cash Paid for acquisition of Hillside (87,605) (76,678) 9,466 (154,817) Cash From Financing Activities (87,605)	Cash earnings realized from investments		20,596		6,061		(1,700)		24,957
Cash paid for temporary labor (15.268) (13.348) - (28.616 Cash paid to vendors (98.006) (99.380) 4.682 (192.704 Cash paid for interest (18.125) (25.884) 1.700 (42.309 Net cash provided by operating activities 85.975 54.021 (735) 139.261 Cash Flows From Investing Activities Acquisition of land, buildings and equipment (53.252) (88.474) - (141.726 14.457 1.44.57 - 14.457 1.44.57 - 14.457 1.44.57 - 14.457 1.44.57 - 1.44.57 <td>Cash paid for employee salaries</td> <td></td> <td>(143,208)</td> <td></td> <td>(107,740)</td> <td></td> <td>-</td> <td></td> <td>(250,948)</td>	Cash paid for employee salaries		(143,208)		(107,740)		-		(250,948)
Cash paid to vendors (98,006) (99,380) 4,682 (192,704 (23,09) (18,125) (25,884) 1,700 (42,309) (42,309) (18,125) (25,884) 1,700 (42,309) (Cash paid for employee benefits		(36,201)		(25,490)		-		(61,691)
Cash paid for interest	Cash paid for temporary labor		(15,268)		(13,348)		-		(28,616)
Net cash provided by operating activities 85,975 54,021 (735) 139,261	Cash paid to vendors		(98,006)		(99,380)		4,682		(192,704)
Cash Flows From Investing Activities Acquisition of land, buildings and equipment (53,252) (88,474) - (141,726 Proceeds from sale of fixed assets 14,457 14,457 Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net purchases of restricted investments (2,955) (260) - (3,215) (23,15) Cash paid for acquisition of Hillside (43,430) (43,430) (43,430) 9,674 9,674 (43,430) 9,674 (43,430)	Cash paid for interest		(18,125)		(25,884)		1,700		(42,309)
Acquisition of land, buildings and equipment Proceeds from sale of fixed assets 11,457 Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net purchases of restricted investments (2,955) (260) - (3,215 Cash paid for acquisition of Hillside (43,430) (43,430 Cash used in intercompany and affiliate transactions (9,674) Net cash used in investing activities Refunds of deposits and entrance fees Proceeds from rebatable entrance fees (17,299) Proceeds from issuance of notes and bonds payable Proceeds from issuance of notes and bonds payable Principal payments on notes and bonds payable Cash used in intercompany and affiliate transactions (10,878) Cash paid for deferred debt issuance costs Cash paid for more trust activity (4,762) Cash paid for more trust activity (4,762) Cash paid form other trust activity Capital (distributions) contributions (3,538) Net cash (used in) provided by financing activities Pecrease in cash, cash equivalents and restricted cash (22,661) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - (141,726 1,241) - (141,457 14,457 14,457 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430	Net cash provided by operating activities		85,975		54,021		(735)		139,261
Acquisition of land, buildings and equipment Proceeds from sale of fixed assets 11,457 Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net purchases of restricted investments (2,955) (260) - (3,215 Cash paid for acquisition of Hillside (43,430) (43,430 Cash used in intercompany and affiliate transactions (9,674) Net cash used in investing activities Refunds of deposits and entrance fees Proceeds from rebatable entrance fees (17,299) Proceeds from issuance of notes and bonds payable Proceeds from issuance of notes and bonds payable Principal payments on notes and bonds payable Cash used in intercompany and affiliate transactions (10,878) Cash paid for deferred debt issuance costs Cash paid for more trust activity (4,762) Cash paid for more trust activity (4,762) Cash paid form other trust activity Capital (distributions) contributions (3,538) Net cash (used in) provided by financing activities Pecrease in cash, cash equivalents and restricted cash (22,661) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - (141,726 1,241) - (141,457 14,457 14,457 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430 (43,430	Onch Flavor France Invention Authorities								
Proceeds from sale of fixed assets Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net purchases of restricted investments (2,955) (260) - (3,215 Cash paid for acquisition of Hillside (43,430) (43,430) Cash used in intercompany and affiliate transactions (9,674) Net cash used in investing activities Net cash used in investing activities (87,605) (76,678) 9,466 (154,817 Cash Flows From Financing Activities Proceeds from rebatable entrance fees (17,299) (24,662) From Financing Activities Proceeds from issuance of notes and bonds payable (10,819) (55,929) (56,929) (56,428) Cash used in intercompany and affiliate transactions (2,955) (260) (208) (154,4817 Cash Flows From Financing Activities Proceeds from rebatable entrance fees (17,299) (24,662) (24,662) (20,411,961) (25,929) (26,528) (26,528) (26,528) (26,528) (27,518) (950) (26,528) (26,528) (26,528) (27,518) (950) (26,528) (27,518) (950) (3,529) (320) (66,428) Cash paid for defered debt issuance costs - (1,353) - (1,353) - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) (379) (5,141) Capital (distributions) contributions (3,538) (4,635) (379) (5,141) Capital (distributions) contributions (3,538) (4,635) (5,141) Capital (distributions) contributions (3,538) (4,635) (5,141) Capital (distributions) contributions (3,538) (4,635) (5,141) (5,141) (5,141) (6,731) (8,346) Decrease in cash, cash equivalents and restricted contributions (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning			(50.050)		(00.474)				(4.44.700)
Net sales of unrestricted investments 7,249 12,056 (208) 19,097 Net purchases of restricted investments (2,955) (260) - (3,215) Cash paid for acquisition of Hillside (43,430) - - (43,430) Cash used in intercompany and affiliate transactions (9,674) - 9,674 - Net cash used in investing activities (87,605) (76,678) 9,466 (154,817) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - 22,041 Principal payments on notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash paid for deferred debt issuance costs - <td></td> <td></td> <td></td> <td></td> <td>(88,474)</td> <td></td> <td>-</td> <td></td> <td>,</td>					(88,474)		-		,
Net purchases of restricted investments (2,955) (260) - (3,215) Cash paid for acquisition of Hilliside (43,430) - 9,674 - 9,674 Cash used in intercompany and affiliate transactions (9,674) - 9,674 9,674 Net cash used in investing activities (87,605) (76,678) 9,466 (154,817) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961) Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,957 Cash received from noncontrolling interest					-		-		,
Cash paid for acquisition of Hillside (43,430) - - (43,430) Cash used in intercompany and affiliate transactions (9,674) - 9,674 - Net cash used in investing activities (87,605) (76,678) 9,466 (154,817) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961) Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Cash received from restricted contributions 5							(208)		
Cash used in intercompany and affiliate transactions (9,674) - 9,674 - Net cash used in investing activities (87,605) (76,678) 9,466 (154,817) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961) Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid from deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 </td <td>·</td> <td></td> <td>, ,</td> <td></td> <td>(260)</td> <td></td> <td>-</td> <td></td> <td></td>	·		, ,		(260)		-		
Net cash used in investing activities (87,605) (76,678) 9,466 (154,817) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961) Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428) Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - (1,353) - - (1,353) - - (1,354) - - (1,241) - - 49,526 - 49,526	·		, ,		-		-		(43,430)
Cash Flows From Financing Activities Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961 Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141 Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted Cash, Be	Cash used in intercompany and affiliate transactions		(9,674)		-	-	9,674		-
Proceeds from rebatable entrance fees 9,415 12,626 - 22,041 Refunds of deposits and entrance fees (17,299) (24,662) - (41,961 Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141 Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted Cash, Beginning 192,927 146,754 -	Net cash used in investing activities		(87,605)		(76,678)		9,466		(154,817)
Refunds of deposits and entrance fees (17,299) (24,662) - (41,961) Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Cash Flows From Financing Activities								
Proceeds from issuance of notes and bonds payable - 27,518 (950) 26,568 Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Proceeds from rebatable entrance fees		9,415		12,626		-		22,041
Principal payments on notes and bonds payable (10,819) (55,929) 320 (66,428 Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Refunds of deposits and entrance fees		(17,299)		(24,662)		-		(41,961)
Cash used in intercompany and affiliate transactions - 8,101 (8,101) - Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 Cash received from restricted contributions Net cash (used in) provided by financing activities Decrease in cash, cash equivalents and restricted cash (22,661) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Proceeds from issuance of notes and bonds payable		· -		27,518		(950)		26,568
Cash paid for deferred debt issuance costs - (1,353) - (1,353) Cash paid from other trust activity (4,762) (379) - (5,141) Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346 Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Principal payments on notes and bonds payable		(10,819)		(55,929)		320		(66,428)
Cash paid from other trust activity (4,762) (379) - (5,141 Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346 Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902 Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Cash used in intercompany and affiliate transactions		-		8,101		(8,101)		-
Capital (distributions) contributions (3,538) 4,635 - 1,097 Contributions from noncontrolling interest - 49,526 - 49,526 Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Cash paid for deferred debt issuance costs		-		(1,353)		-		(1,353)
Contributions from noncontrolling interest Cash received from restricted contributions Net cash (used in) provided by financing activities Decrease in cash, cash equivalents and restricted cash (22,661) (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning	Cash paid from other trust activity		(4,762)		(379)		-		(5,141)
Cash received from restricted contributions 5,972 1,333 - 7,305 Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Capital (distributions) contributions		(3,538)		4,635		-		1,097
Net cash (used in) provided by financing activities (21,031) 21,416 (8,731) (8,346) Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Contributions from noncontrolling interest		-		49,526		-		49,526
Decrease in cash, cash equivalents and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Cash received from restricted contributions		5,972		1,333				7,305
and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Net cash (used in) provided by financing activities		(21,031)		21,416		(8,731)		(8,346)
and restricted cash (22,661) (1,241) - (23,902) Cash, Cash Equivalents and Restricted Cash, Beginning 192,927 146,754 - 339,681	Decrease in cash, cash equivalents								
<u> </u>	· · · · · · · · · · · · · · · · · · ·		(22,661)		(1,241)		-		(23,902)
Cash, Cash Equivalents and Restricted Cash, Ending \$ 170,266 \$ 145,513 \$ - \$ 315,779	Cash, Cash Equivalents and Restricted Cash, Beginning		192,927		146,754				339,681
	Cash, Cash Equivalents and Restricted Cash, Ending	\$	170,266	\$	145,513	\$		\$	315,779

Consolidating Statement of Cash Flows Schedule Year Ended December 31, 2023 (In Thousands)

		HumanGood California Obligated Group and Foundation Affiliates		HumanGood Cornerstone and Affiliates		Eliminations		HumanGood	
Noncash Disclosures									
Obligations incurred for the acquisition of land, buildings and equipment	\$		\$	2,099	\$		\$	2,099	
Acquisition of Hillside	\$		\$	(43,430)	\$	43,430	\$		
Issuance of senior secured note to affiliate	\$	(43,430)	\$	43,430	\$		\$		
Senior secured interaffiliate note retired and reissued	\$	(43,411)	\$	43,411	\$		\$		
Forgiveness of debt	\$		\$	(14,555)	\$		\$	(14,555)	
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Consolidated Balance Sheet									
Cash and cash equivalents	\$	33,481	\$	67,738	\$	_	\$	101,219	
Restricted cash included in restricted investments		131,490		9,807		-		141,297	
Restricted cash		5,295		67,968		-		73,263	
Total cash, cash equivalents and restricted cash	\$	170,266	\$	145,513	\$	-	\$	315,779	

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood) Combining Balance Sheet Schedule December 31, 2023 (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	\$ 16,018		\$ 7,355	\$ -	\$ 32,762	\$ 383	\$ 336	\$ 719	\$ -	\$ 33,481
Resident accounts receivable, net	7,427	4,956	1,089	-	13,472	-	-	-	-	13,472
Other receivables	8,566	2,579	364	-	11,509	647	-	647	-	12,156
Current portion of restricted investments	5,901	- (4.000)	- (70)	-	5,901	- (4.474)	(050)	(0.400)	-	5,901
Intercompany advances due	37,805	(1,292)	(72)	-	36,441	(1,474)	(656)	(2,130)	-	34,311
Prepaid expenses, deposits and other assets	11 700	4.754	247		40.707					40.707
other assets	11,709	1,751	247		13,707					13,707
Total current assets	87,426	17,383	8,983	-	113,792	(444)	(320)	(764)	-	113,028
Restricted Cash	-	5,295	-	-	5,295	-	-	-	-	5,295
Investments	139,232	114,450	2,151	-	255,833	-	12,111	12,111	-	267,944
Designated Investments	16,441	-	-	-	16,441	66,793	-	66,793	-	83,234
Investment in Affiliate Bonds	86,841	-	-	-	86,841	-	-	-	-	86,841
Restricted Investments	125,833	-	-	-	125,833	14,093	28,196	42,289	-	168,122
Subordinated Notes Receivable, Net	15,383	-	-	-	15,383	-	-	-	-	15,383
Land, Buildings and Equipment, Net	231,930	169,086	75,361	-	476,377	-	-	-	-	476,377
Interest and Management Fees Due From Affiliates	1,456	-	-	-	1,456	-	-	-	-	1,456
Other Noncurrent Assets	18,461	10,758	169		29,388					29,388
Total assets	\$ 723,003	\$ 316,972	\$ 86,664	\$ -	\$ 1,126,639	\$ 80,442	\$ 39,987	\$ 120,429	\$ -	\$ 1,247,068

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood) Combining Balance Sheet Schedule December 31, 2023 (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 Deposits	\$ 33,702 3,511	\$ 7,367 988	\$ 1,623 239	\$ -	\$ 42,692 4,738	\$ 66	\$ 86	\$ 152 -	\$ -	\$ 42,844 4,738
Accrued interest Current portion of long-term debt	3,505 4,549	4,280	2,306	-	3,505 11,135	-	-	-	-	3,505 11,135
Total current liabilities	45,267	12,635	4,168	-	62,070	66	86	152	-	62,222
Notes and Bonds Payable, Net	280,855	106,526	61,438	-	448,819	-	-	-	-	448,819
Rebatable Entrance Fees Due	98,246	47,282	29,495	-	175,023	-	-	-	-	175,023
Entrance Fees Subject to Refund	53,223	41,642	9,211	-	104,076	-	-	-	-	104,076
Entrance Fees Nonrefundable	125,148	75,891	20,696	-	221,735	-	-	-	-	221,735
Obligations Under Annuity Agreements	-	-	-	-	-	2,275	1,270	3,545	-	3,545
Retirement Liabilities	4,320	448	-	-	4,768	-	-	-	-	4,768
Workers' Compensation Liability	11,102	5,765	-	-	16,867	-	-	-	-	16,867
Other Liabilities	3,683	82	42		3,807					3,807
Total liabilities	621,844	290,271	125,050		1,037,165	2,341	1,356	3,697		1,040,862
Net Assets (Deficit) Without donor restrictions of the controlling interest With donor restrictions	101,159	26,701	(38,386)	-	89,474 -	64,493 13,608	11,083 27,548	75,576 41,156	-	165,050 41,156
Total net assets (deficit)	101,159	26,701	(38,386)		89,474	78,101	38,631	116,732		206,206
,	101,109	20,701	(50,560)		05,474	70,101	30,031	110,732		200,200
Total liabilities and net assets (deficit)	\$ 723,003	\$ 316,972	\$ 86,664	\$ -	\$ 1,126,639	\$ 80,442	\$ 39,987	\$ 120,429	\$ -	\$ 1,247,068

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, 2023 (In Thousands)

		anGood orCal	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	\$	63,137	\$ 46,868	\$ 13.304	\$ -	\$ 123,309	\$ -	\$ -	\$ -	\$ -	\$ 123,309
Assisted living	Ψ	19,359	15,868		-	39,952		_		-	39,952
Health center		63,251	30,588		_	102,684	_	_	_	_	102,684
Memory support		10,968	3,614		_	17,206	_	_	_	_	17,206
Other residential services		1,744	3,463		_	5,285	_	_	_	_	5,285
Amortization of entrance fees		25,738	21,890			51,979	-	-	_	-	51,979
COVID relief funding		347	203		-	613	-	-	_	-	613
Other operating revenues		10,696	1,678		(2,267)	10,462	-	-	-	-	10,462
Net assets released from restrictions		10,090	1,076	300	(2,201)	10,402	3,313	1 071	5,184	-	5,184
		-	-	-	-	-		1,871		-	
Unrestricted contributions		4 000		-	-	0.507	1,176	-	1,176	(0.507)	1,176
Foundation community benefit		1,608	540	389		2,537				(2,537)	
Total operating revenues		196,848	124,712	34,734	(2,267)	354,027	4,489	1,871	6,360	(2,537)	357,850
Operating expenses:											
Salaries and wages		91,123	55,980	12,603	-	159,706	280	263	543	-	160,249
Employee benefits		19,719	15,074		_	37,552	45	46	91	_	37,643
Supplies		12,952	8,450		_	24,516	6	3	9	_	24,525
Ancillary services		7,264	3,028		_	11,597	_	-	-	_	11,597
Repairs and maintenance		2,226	1,714		_	4,355	1	_	1	_	4,356
Marketing and advertising		1,643	1,792		_	4,087	12	6	18	_	4,105
Purchased services		11,132	8,867		_	21,164	38	6	44	_	21,208
Management fees		- 11,102	0,007	2,267	(2,267)	21,104	-	-		_	21,200
Utilities		7,477	6,293		(2,201)	15,736	2	1	3	_	15,739
Travel and related		1,279	645		_	1,996	29	12	41		2,037
Leases and rents		691	226		_	994	25	12	-		994
Insurance		3,345	2,389		-	6,316	-	-	_	-	6,316
Foundation community distribution		3,343	2,369	502	-	0,310	1,997	540	2,537	(2,537)	0,310
•		927	704		-	0.044				(2,537)	- 0.000
Other operating expenses		927	761	553		2,241	3,145	994	4,139	· 	6,380
Total operating expenses		159,778	105,219	27,530	(2,267)	290,260	5,555	1,871	7,426	(2,537)	295,149
Income (loss) before other operating											
income (expense)		37,070	19,493	7,204	-	63,767	(1,066)	-	(1,066)	-	62,701
Other operating income (expense):											
Realized gains on investments, net		3,090	273	6	_	3,369	681	131	812	_	4,181
Change in unrealized gains on investments, net		6,070	4,802	17	_	10,889	4,549	816	5,365	_	16,254
Realized gain on investment in affiliate bonds		14,805		-	_	14,805	-	-	-	_	14,805
Investment income, net		14,496	4,303	254	_	19,053	1,300	243	1,543	_	20,596
Interest expense, servicing debt		(10,059)	(4,254)			(16,642)		240	1,040	_	(16,642)
Depreciation and amortization		(21,758)	(17,327)			(44,449)		-	-	-	(44,449)
Gain on early retirement of debt		(21,700)	(17,527)	, (0,304)	-	(44,443)	-	_	-	-	(44,449)
Gains on disposals of fixed assets		52	8,252	-	-	8,304	-	-	-	-	8,304
Nonrecurring operating expenses		(2,043)	0,202	-	-	(2,043)		-	-	-	(2,043)
Noneculting operating expenses		(2,043)	· 			(2,043)		·	· 	·	(2,043)
Income (loss) from operations		41,723	15,542	(212)	-	57,053	5,464	1,190	6,654	-	63,707

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, 2023
(In Thousands)

Changes in Net Assets (Deficit) Without Donor Restrictions (Continued) Substitutions Contago in minimum pension liability Substitutions Contago in Indiany awap Contago in Indiany Con	umanGood California Obligated Group and oundation Affiliates	Ca Ol Gr Fo	ninations	EI	ombined undations	manGood oundation South	anGood ndation Vest	Foun	nanGood Ilifornia Iligated Group	C	ations	Elimi		HumanG Fresn	od	umanGood SoCal	H	manGood NorCal		
Change in minimum pension liability \$ 1,512 \$																				
Capital contributions (2,558) (980) - (3,538)																				,
Change in fair value of interest rate caps and swap (1,592) (174) (1,766)	1,512	\$	-	\$	-	\$ -	\$ -	\$		\$	-	\$	-	\$					\$	
And swap (1,592) (174) - (1,766)	(3,538)		-		-	-	-		(3,538)		-		-		(980)	(98		(2,558)		
Change in net assets (deficit) without donor restrictions 37,573 15,900 (212) - 53,261 5,464 1,190 6,654 Net Assets With Donor Restrictions Investment income, net																				
Net Assets With Donor Restrictions 15,900	(1,766)			. —		 	 <u> </u>		(1,766)				<u> </u>		(174)	(17		(1,592)		and swap
Net Assets With Donor Restrictions Investment income, net - - 395 593 988 - Changes in unrealized gains on investments, net - - 867 2,099 2,966 - Contributions - - 4,353 1,619 5,972 - Net assets released from restrictions for benevolence - - - (512) (512) - Contractual payments to beneficiaries - - - 6696) (437) (1,133) - Realized gains on investments, net - - - 6 75 81 - Contractual liability adjustments - - - 6 75 81 - Net assets released from restrictions for special project funds - - - - (3,313) (1,359) (4,672) - Change in net assets with donor restrictions - - - - - 1,638 2,295 3,933 - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>Change in net assets (deficit) without</td></td<>																				Change in net assets (deficit) without
Investment income, net	59,915			. —	6,654	 1,190	 5,464		53,261				(212)		,900	15,90		37,573		donor restrictions
Investment income, net																				Net Assets With Donor Restrictions
Changes in unrealized gains on investments, net	988		_		988	593	395		_		_		_		_			_		
Net assets released from restrictions for benevolence	2,966		-		2,966	2,099	867		-		-		-		-			-	et	Changes in unrealized gains on investments, net
benevolence - - - - - (512) (512) - Contractual payments to beneficiaries - - - - - - (696) (437) (1,133) - Realized gains on investments, net - - - - - 6 75 81 - Contractual liability adjustments - - - - - 26 217 243 - Net assets released from restrictions for special project funds - <	5,972		-		5,972	1,619	4,353		-		-		-		-			-		Contributions
Contractual payments to beneficiaries																				Net assets released from restrictions for
Realized gains on investments, net 6 75 81 - Contractual liability adjustments 26 217 243 - Net assets released from restrictions for special project funds (3,313) (1,359) (4,672)	(512)		-		(512)	(512)	-		-		-		-		-			-		
Contractual liability adjustments	(1,133)		-		(1,133)	(437)	(696)		-		-		-		-			-		
Net assets released from restrictions for special project funds (3,313) (1,359) (4,672)	81		-						-		-		-		-			-		
special project funds -	243		-		243	217	26		-		-		-		-			-		
Change in net assets with donor restrictions 1,638 2,295 3,933 - Change in net assets (deficit) 37,573 15,900 (212) - 53,261 7,102 3,485 10,587 -																				
donor restrictions -	(4,672)			. —	(4,672)	 (1,359)	 (3,313)								<u> </u>					special project funds
donor restrictions -																				Change in net assets with
	3,933				3,933	 2,295	 1,638													donor restrictions
	63,848		-		10,587	3,485	7,102		53,261		-		(212)		,900	15,90		37,573		Change in net assets (deficit)
Net Assets (Deficit), Beginning 63,586 10,801 (38,1/4) - 36,213 70,999 35,146 106,145 -	142,358				106,145	 35,146	 70,999		36,213		-		38,174)	(3	,801	10,80		63,586		Net Assets (Deficit), Beginning
Net Assets (Deficit), Ending \$ 101,159 \$ 26,701 \$ (38,386) \$ - \$ 89,474 \$ 78,101 \$ 38,631 \$ 116,732 \$ - \$	206,206	\$		\$	116,732	\$ 38,631	\$ 78,101	\$	89,474	\$		\$	38,386)	\$ (3	,701	26,70	\$	101,159	\$	Net Assets (Deficit), Ending

HumanGood California Obligated Group and Foundation Affiliates (Members of HumanGood) Combining Statement of Cash Flows Schedule Year Ended December 31, 2023 (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	\$ 157,094	\$ 101,091	\$ 29,194	\$ -	\$ 287,379	\$ -	\$ -	\$ -	\$ -	\$ 287,379
Cash received from nonrebatable entrance fees										
from reoccupancy	40,121	30,725	7,942	-	78,788	-	-	-	-	78,788
Cash received from COVID relief funding	347	203	63	-	613	-	-	-	-	613
Cash received from other operating activities	10,048	2,245	736	(2,267)	10,762	6	-	6	(2,537)	8,231
Cash received from bequests and trust maturities	-	-	-	-	-	1,176	-	1,176	-	1,176
Cash earnings realized from investments	14,496	4,303	254	-	19,053	1,300	243	1,543	-	20,596
Cash paid for employee salaries	(79,471)	(51,395)	(11,703)	-	(142,569)	(331)	(308)	(639)	-	(143,208)
Cash paid for employee benefits	(19,364)	(13,987)	(2,759)	-	(36,110)	(45)	(46)	(91)	-	(36,201)
Cash paid for temporary labor	(9,663)	(4,828)	(777)	-	(15,268)	-	-	-	-	(15,268)
Cash paid to vendors	(54,775)	(34,013)	(12,410)	2,267	(98,931)	(1,938)	326	(1,612)	2,537	(98,006)
Cash paid for interest	(10,766)	(5,004)	(2,355)	-	(18,125)	-	-	-	-	(18,125)
Net cash provided by operating activities	48,067	29,340	8,185	_	85,592	168	215	383		- 85,975
One by Elevery Every law and how Andreits a										
Cash Flows From Investing Activities	(05.477)	(00.404)	(4.054)		(50.050)					(50.050)
Acquisition of land, buildings and equipment	(25,177)	(23,121)	(4,954)	-	(53,252)	-	-	-	-	(53,252)
Proceeds from sale of fixed assets	-	14,457	-	-	14,457		-		-	14,457
Net sales (purchases) of unrestricted investments	10,771	(3,780)		-	9,889	(1,950)	(690)	(2,640)	-	7,249
Net purchases of restricted investments	(20)	-	(4)	-	(24)	(2,730)	(201)	(2,931)	-	(2,955)
Cash paid for acquisition of Hillside	(43,430)	-	-	-	(43,430)	-	-	-	-	(43,430)
Cash (used in) provided by intercompany and affiliate transactions	(13,227)	341	1,950		(10,936)	1,154	108	1,262		(9,674)
Net cash used in investing activities	(71,083)	(12,103)	(110)		(83,296)	(3,526)	(783)	(4,309)		(87,605)
Cash Flows From Financing Activities Proceeds from rebatable entrance fees Refunds of deposits and entrance fees Principal payments on notes and bonds payable Cash paid from other trust activity Capital distributions Cash received from restricted contributions	4,022 (7,220) (4,784) - (2,558)	3,071 (7,671) (4,160) - (980)	2,322 (2,408) (1,875) - -		9,415 (17,299) (10,819) - (3,538)	(3,121) - 4,353	- - - (1,641) - 1,619	(4,762) - 5,972	- - - - -	9,415 (17,299) (10,819) (4,762) (3,538) 5,972
Net cash (used in) provided by financing activities	(10,540)	(9,740)	(1,961)		(22,241)	1,232	(22)	1,210		(21,031)
rect sast (assa iii) provided by interioring activities	(10,040)	(0,140)	(1,001)		(22,241)	1,202	(22)	1,210		(21,001)
(Decrease) increase in cash, cash equivalents and restricted cash	(33,556)	7,497	6,114	-	(19,945)	(2,126)	(590)	(2,716)	-	(22,661)
Cash, Cash Equivalents and Restricted Cash, Beginning	179,990	7,187	1,241		188,418	3,181	1,328	4,509		192,927
Cash, Cash Equivalents and Restricted Cash, Ending	\$ 146,434	\$ 14,684	\$ 7,355	\$ -	\$ 168,473	\$ 1,055	\$ 738	\$ 1,793	\$ -	\$ 170,266
Noncash Disclosures Issuance of senior secured note to affiliate	\$ (43,430)	\$ -	\$ -	\$ -	\$ (43,430)	\$ -	\$ -	\$ -	\$ -	\$ (43,430)
Senior secured interaffiliate note retired and reissued	\$ (43,411)	\$ -	\$ -	\$ -	\$ (43,411)	\$ -	\$ -	\$ -	\$ -	\$ (43,411)
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Combining Balance Sheet Schedule Cash and cash equivalents Restricted cash included in restricted investments Restricted cash	\$ 16,018 130,416	5,295	\$ 7,355	\$ -	\$ 32,762 130,416 5,295	\$ 383 672	\$ 336 402 -	\$ 719 1,074	\$	\$ 33,481 131,490 5,295
Total cash, cash equivalents and restricted cash	\$ 146,434	\$ 14,684	\$ 7,355	\$ -	\$ 168,473	\$ 1,055	\$ 738	\$ 1,793	\$ -	\$ 170,266

HumanGood Cornerstone and Affiliates (Members of HumanGood)
Consolidating Balance Sheet Schedule
December 31, 2023
(In Thousands)

	Ob	ational ligated Group	manGood levada	HumanGood Idaho		Terraces at Summitview and Affiliate	HumanGood Properties	HumanGood Cornerstone	Aff	anGood ordable ousing	HumanGood East	1	HumanGood Cornerstone Eliminations	Co	ımanGood ornerstone d Affiliates
Assets															
Current Assets															
Cash and cash equivalents	\$	3,283	\$ 3,827	\$ 3,922	2 \$	1,937	\$ -	\$ 161	\$	42,258	\$ 12,35	0	\$ -	\$	67,738
Current portion of restricted cash		-	-		-	-	-	-		45,825		-	-		45,825
Resident accounts receivable, net		2,700	873	461	1	1,627	-	-		1,257	3,67	0	-		10,588
Other receivables		1,301	331	208		755	-	-		4,384	2,74	5	-		9,724
Current portion of restricted investments		1,296	-	931	1	-	-	-		-		-	-		2,227
Intercompany advances due		-	-		-	-	-	-		-		-	-		-
Prepaid expenses, deposits and other assets		500	 448	54	1	581		 83		280	1,62	1	-		3,567
Total current assets		9,080	5,479	5,576	6	4,900	-	244		94,004	20,38	6	-		139,669
Restricted Cash		-	-	1,261	1	8	-	-		-	20,87	4	-		22,143
Investments		36,933	3,481	8,235	5	695	-	-		9,849	127,82	6			187,019
Restricted Investments		2,408	-	5,165	5	254	-	-		-	20,41	4	-		28,241
Beneficial Interest in Split Interest Agreements and Perpetual Trusts		-	-		-	-	-	-		-	8,36	3	-		8,363
Land, Buildings and Equipment, Net		67,656	64,947	73,009	9	71,815	-	-		689,312	285,61	5	-		1,252,354
Other Noncurrent Assets		749	 265	219	<u> </u>	6,187	427	 4,199		40,655	3,30	0			56,001
Total assets	\$	116,826	\$ 74,172	\$ 93,465	5 \$	83,859	\$ 427	\$ 4,443	\$	833,820	\$ 486,77	8	\$ -	\$	1,693,790

HumanGood Cornerstone and Affiliates (Members of HumanGood) Consolidating Balance Sheet Schedule December 31, 2023 (In Thousands)

	National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Affiliate	HumanGood Properties	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Liabilities and Net (Deficit) Assets										
Current Liabilities Accounts payable and accrued expenses Payable to affiliates Deposits Accrued interest Deferred management fees Current portion of long-term debt	\$ 2,864 21,593 1,074 982 - 1,688	\$ 1,622 264 413 92 - 216	\$ 1,744 254 680 904 1,305	\$ 1,308 1,238 295 1,924 - 125	\$ - - - - -	\$ 175 1,227 - - -	\$ 21,335 4,656 1,752 792 - 24,256	\$ 12,908 4,814 1,150 963 - 3,208	\$ - - - - -	\$ 41,956 34,046 5,364 5,657 1,305 29,493
Total current liabilities	28,201	2,607	4,887	4,890	-	1,402	52,791	23,043	-	117,821
Notes and Bonds Payable, Net	63,415	-	77,840	-	-	-	204,621	142,387	-	488,263
Subordinated Notes Held by Affiliates	12,000	43,195	8,750	43,305	-	-	1,206	1,850	-	110,306
Notes and Bonds Payable, Net, Nonservicing Debt	-	-	-	-	-	-	353,388	62,903	-	416,291
Subordinated External Debt	-	-	2,900	-	-	-	-	-	-	2,900
Rebatable Entrance Fees Due	45,063	20,469	35,068	2,596	-	-	-	91,749	-	194,945
Entrance Fees Subject to Refund	13,256	6,135	5,577	6,523	-	-	-	18,872	-	50,363
Entrance Fees Nonrefundable	21,200	12,600	13,536	11,320	-	-	-	29,022	-	87,678
Retirement Liabilities	-	-	-	-	-	-	-	653	-	653
Workers' Compensation Liability	-	-	-	-	-	-	-	336	-	336
Other Liabilities	232	65		157		46	61,049	348		61,897
Total liabilities	183,367	85,071	148,558	68,791		1,448	673,055	371,163		1,531,453
Net (Deficit) Assets Without donor restrictions of the controlling interest Without donor restrictions of the noncontrolling interest With donor restrictions	(66,541) - -	(10,899) - -	(55,093) - -	14,816 - 252	427 - -	2,995 - -	6,506 146,799 7,460	62,917 22,996 29,702	- - -	(44,872) 169,795 37,414
Total net (deficit) assets	(66,541)	(10,899)	(55,093)	15,068	427	2,995	160,765	115,615		162,337
Total liabilities and net (deficit) assets	\$ 116,826	\$ 74,172	\$ 93,465	\$ 83,859	\$ 427	\$ 4,443	\$ 833,820	\$ 486,778	\$ -	\$ 1,693,790

HumanGood Cornerstone and Affiliates (Members of HumanGood) Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule Year Ended December 31, 2023 (In Thousands)

	National			Terraces at			HumanGood		HumanGood	HumanGood
	Obligated Group	HumanGood Nevada	HumanGood Idaho	Summitview and Affiliate	HumanGood Properties	HumanGood Cornerstone	Affordable Housing	HumanGood East	Cornerstone Eliminations	Cornerstone and Affiliates
Changes in Net Assets Without Donor Restrictions										
Operating revenues:										
Residential living	\$ 19,457	\$ 10,419	\$ 8,619	\$ 9,168	\$ -	\$ -	\$ -	\$ 30,265	\$ -	\$ 77,928
Assisted living	6,492	4,071	2,835	4,745	· .	· -	· -	Ψ 00,200	Ψ -	18,143
Health center	22,371	11,029	5,625	9,794	_	_	_	15,196	_	64,015
Memory support	3,857	1,262	1,956	885	_	_	_	5,047	_	13,007
Personal care	-	-,	-	-	_	_	_	8,166	_	8,166
Other residential services	145	_	_	_	_	_	_	-,	_	145
Amortization of entrance fees	5,008	3,770	2,846	1,239	_	_	_	7,525	_	20,388
COVID relief funding	-	124		-,	_	_	_	168	_	292
Other operating revenue	740	266	1,108	708	_	_	6,955	3,723	_	13,500
Affordable housing fees	-	-	-	-	_	_	68,862	19,225	_	88,087
Net assets released from restrictions	_	_	_	4	_	_	46	928	_	978
Unrestricted contributions	-	-	-	-	-	-	250	325	-	575
Tatal an antina announ	50.070	20.044	20,000	00.540						
Total operating revenues	58,070	30,941	22,989	26,543			76,113	90,568		305,224
Operating expenses:										
Salaries and wages	26,806	11,302	9,699	14,718	-	429	19,303	39,144	-	121,401
Employee benefits	5,432	2,266	2,238	2,838	-	50	4,515	8,043	-	25,382
Supplies	4,514	2,270	1,475	2,217	-	27	1,684	5,690	-	17,877
Ancillary services	2,785	1,690	752	677	-	-	-	2,656	-	8,560
Repairs and maintenance	515	378	432	204	-	-	4,028	2,986	-	8,543
Marketing and advertising	817	463	247	320	-	-	280	1,471	-	3,598
Purchased services	2,384	1,644	757	1,689	-	3,723	5,210	7,707	-	23,114
Management fees	3,991	561	986	297	-	-	-	-	-	5,835
Utilities	2,287	1,276	631	1,079	-	13	5,406	4,757	-	15,449
Travel and related	148	95	64	94	-	32	989	472	-	1,894
Leases and rents	340	191	14	56	-	-	450	318	-	1,369
Insurance	1,088	444	253	455	-	-	2,181	2,396	-	6,817
Other operating expenses	1,023	1,924	789	806		961	5,038	4,614		15,155
Total operating expenses	52,130	24,504	18,337	25,450		5,235	49,084	80,254		254,994
Income (loss) before other operating										
income (expense)	5,940	6,437	4,652	1,093	-	(5,235)	27,029	10,314	-	50,230
Other operating income (expense):										
Realized (losses) gains on investments, net	(214)	3	6	139	-	-	-	6,281	-	6,215
Change in unrealized gains on investments, net	576	22	52	77	-	-	437	9,930	-	11,094
Investment income, net	1,581	235	656	93	-	-	1,173	3,496	-	7,234
Interest expense, servicing debt	(3,532)	(1,838)	(3,749)	(2,015)	-	-	(10,761)	(6,346)	-	(28,241)
Interest expense, nonservicing debt	-	-	-		-	-	(3,193)	(114)	-	(3,307)
Depreciation and amortization	(6,115)	(3,673)	(2,318)	(3,529)	-	-	(30,379)	(20,438)	-	(66,452)
Nonrecurring operating expenses	-	-	52	(304)	-	-	-	-	-	(252)
Gain on forgiveness of debt	-	-	-	-	-	-	-	14,555		14,555
Other income/expense, net	-	-	-		-	-	-	2	-	2
Gains (losses) on disposals of fixed assets								183		183
(Loss) income from operations	(1,764)	1,186	(649)	(4,446)	-	(5,235)	(15,694)	17,863	-	(8,739)

HumanGood Cornerstone and Affiliates (Members of HumanGood) Consolidating Statement of Operations and Changes in Net (Deficit) Assets Schedule Year Ended December 31, 2023 (In Thousands)

	Ob	tional igated roup		manGood Nevada		anGood laho	Sun	races at nmitview Affiliate		umanGood Properties		nGood erstone	Aff	nanGood ordable ousing		anGood East	Co	manGood rnerstone minations	Co	manGood rnerstone I Affiliates
Changes in Net (Deficit) Assets Without																				
Donor Restrictions (Continued) Capital contributions	\$	440	Φ.	405	•	40	•		•	(440)	•	F 007	•		•	(070)	•		•	4.005
•	Ъ	142	Ъ	105	Ъ	12	ф	-	\$	(112)	Ъ	5,367	\$	-	\$	(879)	\$	-	\$	4,635
Net assets released from restrictions used for property and equipment		-		_		-		_		-		_		2,451		38		-		2,489
Change in fair value of interest rate caps and swap		(167)		-		-		-		-		-		(104)		-		-		(271)
Contributions from noncontrolling interest		-		-										47,183		2,343		-		49,526
Change in net (deficit) assets without																				
donor restrictions		(1,789)		1,291		(637)		(4,446)		(112)		132		33,836		19,365		-		47,640
Net (Deficit) Assets With Donor Restrictions																				
Investment income, net		-		-		-		1		-		-		-		504		-		505
Changes in unrealized gains on investments, net		-		-		-		31		-		-		-		2,160		-		2,191
Contributions		-		-		-		7		-		-		-		1,326		-		1,333
Net assets released from restrictions for benevolence		-		-		-		(4)		-		-		-		(928)		-		(932)
Realized gains on investments, net		-		-		-		-		-		-		-		988		-		988
Net assets released from restrictions for special project funds Community Development Financial Institutions Fund		-		-		-		-		-		-		(2,497)		(38)		-		(2,535)
grant with donor restrictions		-				-		-		-				5,638				-		5,638
Change in net (deficit) assets with donor restrictions		-				_		35					-	3,141	-	4,012		-		7,188
Change in net (deficit) assets		(1,789)		1,291		(637)		(4,411)		(112)		132		36,977		23,377		-		54,828
Net (Deficit) Assets, Beginning		(64,752)		(12,190)		(54,456)		19,479		539		2,863		123,788		92,238		-		107,509
Net (Deficit) Assets, Ending	\$	(66,541)	\$	(10,899)	\$	(55,093)	\$	15,068	\$	427	\$	2,995	\$	160,765	\$	115,615	\$	-	\$	162,337

HumanGood Cornerstone and Affiliates (Members of HumanGood) Consolidating Statement of Cash Flows Schedule Year Ended December 31, 2023 (In Thousands)

Cash received for resident aeritories S		National Obligated Group	HumanGood Nevada	HumanGood Idaho	Terraces at Summitview and Affiliate	HumanGood Properties	HumanGood Cornerstone	HumanGood Affordable Housing	HumanGood East	HumanGood Cornerstone Eliminations	HumanGood Cornerstone and Affiliates
Cash received for resident services \$ \$ \$ \$ \$ \$ \$ \$ \$	Cash Flows From Operating Activities										
Cash received from nonrebalable entranner fees from reconceipancy 12,864 6,738 4,833 3,739 11,60 39,384 26,385	, ,	\$ 51.524	\$ 27.137	\$ 18.867	\$ 23.845	\$ -	\$ -	\$ -	\$ 78.215	\$ -	\$ 199.588
Cash received from cOVID relief funding		* * * * * * * * * * * * * * * * * * * *	,	*,:	,	•	•	•	*,=	*	+,
Cash releved from COVID relief funding		12.964	6.738	4.933	3.739	_	_	_	11.160	_	39.534
Cash received from other operating activities		-		-	-	_	_	_	,	_	
Cash provided from bequests and frust maturities		740		1 561	600	_	_	74 062		_	
Cash paid for membranes	· ·			·	-	_	_			_	
Cash paid for employee salaries (23,886) (10,574) (8,744) (12,433) - (402) (19,202) (32,399) (107,740) (26ah paid for femployee benefits (5,587) (2,268) (2,238) (2,276) - (50) (4,515) (8,258) (2,586) (2,341) (679) (880) (2,058) (6,890) (13,348) (2,349) (10,534) (10,5		1 581	235	656	93	_	_	200	, -	_	,
Cash paid for employee benefits (5.387) (2.286) (2.288) (2.776) (50) (4.515) (6.256) (2.569) (25.400) (3.568) (2.569) (3.568) (3.568) (2.569) (3.568)						_	(402)	(19 202)		_	.,
Cash paid for temporary labor (2,841) (679) (880) (2,058) -			. ,	,	. , ,	_	, ,	, ,		_	, , ,
Cash paid to vendors		· · /	,			_	(00)	(4,010)		_	,
Cash paid for interest (3,480) (1,746) (3,682) (97) - (10,406) (6,503) - (25,884)				, ,		_	(4 879)	(22 234)	,	_	
Net cash provided by (used in) operating activities Acquisition of land, buildings and equipment (5,247) (3,941) (744) (2,881) (47,142) (28,519) . (88,474) Net (purchases) sales of unrestricted investments (3,431) (145) (339) 7,773 . (302) (2,488) 10,888 . 12,056 . (26,678) Net purchases of restricted investments (8,878) (4,086) (1,083) 4,851 (302) (49,630) (17,750) (76,678) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 2,909 2,298 4,571						_	, , ,	, ,		_	
Cash Flows From Investing Activities	Cuon para ioi miorosi	(0,100)	(1,110)	(0,002)	(0.)		· ——	(10,100)	(0,000)		(20,001)
Acquisition of land, buildings and equipment (5,247) (3,941) (744) (2,881) (47,142) (28,519) - (88,474) Net (purchases) sales of unrestricted investments (3,431) (145) (339) 7,773 - (302) (2,488) 10,988 - 12,056 (200) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) (17,750) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (1,083	Net cash provided by (used in) operating activities	11,582	8,701	4,686	3,047		(5,331)	17,955	13,381		54,021
Acquisition of land, buildings and equipment (5,247) (3,941) (744) (2,881) (47,142) (28,519) - (88,474) Net (purchases) sales of unrestricted investments (3,431) (145) (339) 7,773 - (302) (2,488) 10,988 - 12,056 (200) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) (17,750) Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (1,083	Cash Flows From Investing Activities										
Net (purchases) sales of unrestricted investments (3,431) (145) (339) 7,773 - (302) (2,488) 10,988 - 12,056 (260) Net purchases of restricted investments (41) (200) (2,680) (2,980) - (260) (2,680) (2,980) (2,980) (2,980) (2,980) (2,980) (2,980) (4,086) (1,083) 4,851 - (300) (49,630) (17,750) (76,678) (2,980) (2,980) (2,980) (2,980) (2,980) (3,981) (3		(5.247)	(3.941)	(744)	(2.881)	_	_	(47.142)	(28.519)	_	(88.474)
Net purchases of restricted investments			, , ,			_	(302)			_	
Net cash (used in) provided by investing activities (8,678) (4,086) (1,083) 4,851 - (302) (49,630) (17,750) - (76,678) Cash Flows From Financing Activities Proceeds from rebatable entrance fees 2,909 2,298 4,571 - 2 2,848 12,626 Refunds of deposits and entrance fees (8,738) (3,478) (3,901) (92) - 1 2,000 10,228 - 27,518 Proceeds from issuance of notes and bonds payable 1,550) (208) - (6,670) - (44,218) (3,243) - (559,29) Cash provided by (used in) Intercompany and affiliate transactions 3,690 (158) (219) 7 432 - (4,349) - (3,377) - (1,353) Cash paid for deferred debt issuance costs - 2 2,848 - 12,626 Capital contributions Capital contributions 142 105 12 - (2) - (3,377) - (379) Capital contributions from noncontrolling interest 2 - (2) - (3,377) - (3,79) Net cash (used in) provided by financing activities (3,387) (1,441) 463 (6,750) - 5,687 18,902 8,142 - 21,416 Clecrease) increase in cash, cash equivalents and restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754		(0,401)	-	(000)		-	, ,	(2,400)		_	
Cash Flows From Financing Activities Proceeds from rebatable entrance fees 2,909 2,298 4,571 2,848 12,626 Refunds of deposits and entrance fees (8,738) (3,478) (3,901) (92) 7, (8,453) (24,662) Proceeds from issuance of notes and bonds payable 17,290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208) - (6,670) 1,7290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208) - (6,670) 1,7290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208) 1,7290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208) 1,7290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208) 1,7290 10,228 2,7518 Principal payments on notes and bonds payable (1,590) (208)	·				, , ,						
Proceeds from rebatable entrance fees 2,909 2,298 4,571 2,848 - 12,626 Refunds of deposits and entrance fees (8,738) (3,478) (3,901) (92) (8,453) - (24,662) Proceeds from issuance of notes and bonds payable 17,290 10,228 - 27,518 Principal payments on notes and bonds payable (1,590) (208) - (6,670) 17,290 10,228 - 27,518 Principal payments on notes and bonds payable (1,590) (208) - (6,670) (44,218) (3,243) - (55,929) Cash provided by (used in) intercompany and affiliate transactions 3,690 (158) (219) 7 - 432 - 4,349 - 8,101 Cash paid for deferred debt issuance costs (1,353) (1,353) Cash paid from other trust activity (2) (1,353) - (379) Capital contributions (3,142) 105 12 5,255 - (879) - (879) - 4,635 Contributions from noncontrolling interest 47,183 2,343 - 49,526 Cash received from restricted contributions	Net cash (used in) provided by investing activities	(8,678)	(4,086)	(1,083)	4,851		(302)	(49,630)	(17,750)		(76,678)
Refunds of deposits and entrance fees (8,738) (3,478) (3,901) (92) (8,453) - (24,662) Proceeds from issuance of notes and bonds payable 1 1 - 1 - 17,290 10,228 - 27,518 Principal payments on notes and bonds payable (1,590) (208) - (6,670) - 17,290 10,228 - 27,518 (3,243) - (55,929) Cash provided by (used in) intercompany and affiliate transactions 3,690 (158) (219) 7 - 432 - 4,349 - 8,101 Cash paid for deferred debt issuance costs 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	Cash Flows From Financing Activities										
Proceeds from issuance of notes and bonds payable Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (208) Principal payments on notes and bonds payable (1,590) (1,590) (208) Principal payments on notes and bonds payable (1,590) (1,590) (1,590) (1,590) Principal payments on notes and bonds payable (1,590) (1,6670) Principal payments on notes and bonds payable (1,590) (1,441) Principal payments on notes and bonds payable (1,590) (1,441) Principal payments on notes and bonds payable (1,590) Principal payments on notes and bonds payable (1,590) Principal payments on notes and bonds payable (1,44,18) (3,243) Principal payments on notes and bonds payable (1,590) Principal payments on notes and payable (1,44,18) Principal payments on notes and payments on	Proceeds from rebatable entrance fees	2,909	2,298	4,571	-	-	-	-	2,848	-	12,626
Principal payments on notes and bonds payable (1,590) (208) - (6,670) (44,218) (3,243) - (55,929) Cash provided by (used in) intercompany and affiliate transactions 3,690 (158) (219) 7 - 432 - 4,349 - 8,101 Cash paid for deferred debt issuance costs	Refunds of deposits and entrance fees	(8,738)	(3,478)	(3,901)	(92)	-	-	-	(8,453)	-	(24,662)
Cash provided by (used in) intercompany and affiliate transactions 3.690 (158) (219) 7 - 432 - 4,349 - 8,101 Cash paid for deferred debt issuance costs	Proceeds from issuance of notes and bonds payable	-	-	-	-	-	-	17,290	10,228	-	27,518
affiliate transactions 3,690 (158) (219) 7 - 432 - 4,349 - 8,101 Cash paid for deferred debt issuance costs - 3 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5	Principal payments on notes and bonds payable	(1,590)	(208)	-	(6,670)	-	-	(44,218)	(3,243)	-	(55,929)
Cash paid for deferred debt issuance costs	Cash provided by (used in) intercompany and										
Cash paid from other trust activity (2) (377) - (379) Capital contributions 142 105 12 5,255 - (879) - 4,635 Contributions from noncontrolling interest	affiliate transactions	3,690	(158)	(219)	7	-	432	-	4,349	-	8,101
Capital contributions Capital contributions Contributions from noncontrolling interest Contributions from noncontrolling interest Cash received from restricted contributions Net cash (used in) provided by financing activities (3,587) (1,441) 463 (6,750) - 5,687 18,902 8,142 - 21,416 (Decrease) increase in cash, cash equivalents and restricted cash (683) 3,174 4,066 1,148 - 54 (12,773) 3,773 - (1,241) Cash, Cash Equivalents and Restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Cash paid for deferred debt issuance costs	-	-	-	-	-	-	(1,353)	-	-	(1,353)
Contributions from noncontrolling interest 47,183 2,343 - 49,526 Cash received from restricted contributions 1,326 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,333 - 1,334 - 1,335	Cash paid from other trust activity	-	-	-	(2)	-	-	-	(377)	-	(379)
Cash received from restricted contributions - - - - - - - - - - - - - 1,333 Net cash (used in) provided by financing activities (3,587) (1,441) 463 (6,750) - 5,687 18,902 8,142 - 21,416 (Decrease) increase in cash, cash equivalents and restricted cash (683) 3,174 4,066 1,148 - 54 (12,773) 3,773 - (1,241) Cash, Cash Equivalents and Restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Capital contributions	142	105	12	-	-	5,255	-	(879)	-	4,635
Net cash (used in) provided by financing activities (3,587) (1,441) 463 (6,750) - 5,687 18,902 8,142 - 21,416 (Decrease) increase in cash, cash equivalents and restricted cash (683) 3,174 4,066 1,148 - 54 (12,773) 3,773 - (1,241) Cash, Cash Equivalents and Restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Contributions from noncontrolling interest	-	-	-	-	-	-	47,183	2,343	-	49,526
(Decrease) increase in cash, cash equivalents and restricted cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Cash received from restricted contributions				7				1,326		1,333
(Decrease) increase in cash, cash equivalents and restricted cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Net cash (used in) provided by financing activities	(3.597)	(1.441)	463	(6.750)		5 697	18 002	9 1/12		21 416
and restricted cash (683) 3,174 4,066 1,148 - 54 (12,773) 3,773 - (1,241) Cash, Cash Equivalents and Restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754	Net cash (used in) provided by illiancing activities	(3,367)	(1,441)	403	(0,730)		5,067	10,902	0,142		21,410
Cash, Cash Equivalents and Restricted Cash, Beginning 7,670 653 7,213 804 - 107 100,856 29,451 - 146,754											
	and restricted cash	(683)	3,174	4,066	1,148	-	54	(12,773)	3,773	-	(1,241)
Cash, Cash Equivalents and Restricted Cash, Ending \$ 6,987 \$ 3,827 \$ 11,279 \$ 1,952 \$ - \$ 161 \$ 88,083 \$ 33,224 \$ - \$ 145,513	Cash, Cash Equivalents and Restricted Cash, Beginning	7,670	653	7,213	804		107	100,856	29,451		146,754
	Cash, Cash Equivalents and Restricted Cash, Ending	\$ 6,987	\$ 3,827	\$ 11,279	\$ 1,952	\$ -	\$ 161	\$ 88,083	\$ 33,224	\$ -	\$ 145,513

HumanGood Cornerstone and Affiliates (Members of HumanGood) Consolidating Statement of Cash Flows Schedule Year Ended December 31, 2023 (In Thousands)

	Obl	tional igated roup	nanGood evada	anGood daho	Su	rraces at mmitview d Affiliate	manGood operties	umanGood ornerstone	Af	manGood fordable ousing	Hu	umanGood East	Co	manGood rnerstone minations		Corne	anGood erstone Affiliates
Noncash Disclosures Obligations incurred for the acquisition of land, buildings and equipment	\$	<u>-</u>	\$ 	\$ 	\$		\$ 	\$ 	\$		\$	2,099	\$. \$	3	2,099
Acquisition of Hillside	\$		\$ 	\$ 	\$	(43,430)	\$ 	\$ 	\$		\$		\$		\$	5	(43,430)
Issuance of senior secured note to affiliate	\$	_	\$ 	\$ 	\$	43,430	\$ 	\$ 	\$		\$		\$		\$	5	43,430
Senior secured interaffiliate note retired and reissued	\$	-	\$ 43,411	\$ 	\$	-	\$ -	\$ 	\$		\$		\$	-	\$	5	43,411
Forgiveness of debt	\$	_	\$ 	\$ 	\$		\$ _	\$ 	\$		\$	(14,555)	\$		- \$	5	(14,555)
Reconciliation of Cash, Cash Equivalents and Restricted Cash to Consolidating Balance Sheet Schedule Cash and cash equivalents Restricted cash included in restricted investments Restricted cash	\$	3,283 3,704	\$ 3,827 - -	\$ 3,922 6,096 1,261	\$	1,937 7 8	\$ - - -	\$ 161 - -	\$	42,258 - 45,825	\$	12,350 - 20,874	\$	- - -		5	67,738 9,807 67,968
Total cash, cash equivalents and restricted cash	\$	6,987	\$ 3,827	\$ 11,279	\$	1,952	\$ _	\$ 161	\$	88,083	\$	33,224	\$	-	- \$	\$	145,513