

**THE LONG COMMUNITY**

Statements of Financial Position

April 30, 2019 and December 31, 2018

<b>Assets</b>	<b>April 30, 2019</b>	<b>December 31, 2018</b>
Cash and cash equivalents	\$ 268,060	272,151
Investments	9,330,726	9,057,010
Accounts receivable, net	32,929	55,202
Prepaid expenses	134,902	157,057
Promises to give, net	33,537	32,736
Property and equipment (net of accumulated depreciation of \$7,406,422 and \$7,099,137, respectively)	34,611,540	37,645,440
Financing leases (net of accumulated depreciation of \$49,224 and \$47,360, respectively)	10,723	12,588
Assets under operating lease	35,525	40,425
Assets held in trust by others	794,589	727,060
Total assets	<u>\$ 45,252,531</u>	<u>47,999,669</u>

# THE LONG COMMUNITY

## Statements of Financial Position

April 30, 2019 and December 31, 2018

<b>Liabilities and Net Assets</b>	<b>April 30, 2019</b>	<b>December 31, 2018</b>
Accounts payable	\$ 54,221	117,161
Accrued expenses	432,227	449,878
Resident deposits	12,000	11,200
Due to affiliated entities	14,377,564	15,994,904
Annuities payable	62,482	64,282
Obligations under financing leases	10,970	12,787
Obligations under operating lease	35,525	40,425
Long-term debt	<u>27,171,220</u>	<u>27,627,361</u>
Total liabilities	<u>42,156,209</u>	<u>44,317,998</u>
Net assets:		
Without donor restrictions	2,234,485	2,881,317
With donor restrictions	<u>861,837</u>	<u>800,354</u>
Total net assets	<u>3,096,322</u>	<u>3,681,671</u>
Total liabilities and net assets	<u><u>\$ 45,252,531</u></u>	<u><u>47,999,669</u></u>

## THE LONG COMMUNITY

### Statements of Operations and Changes in Net Assets

Months ended April 30, 2019 and year ended December 31, 2018

	<u>April 30, 2019</u>	<u>December 31, 2018</u>
Revenues and other support:		
Total resident services revenue	\$ 1,668,850	5,063,690
Contributions, gifts and bequests	92,485	80,931
Net assets released from restrictions	7,196	10,647
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Total revenues and other support	1,768,531	5,155,268
Cost of services provided		
Nursing services	210,597	683,125
Recreation and special services	44,064	116,531
Pharmacy	4,023	12,278
Social services	28	140
Physician services	3,000	9,000
Food services	197,461	610,284
Building operations and maintenance	372,839	1,218,803
Housekeeping	7,137	21,082
General and administrative	291,603	866,356
Employee benefits	57,626	151,358
Interest	377,631	1,039,756
Depreciation	373,127	1,112,238
Fundraising	4,765	16,915
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Total cost of services provided	1,943,901	5,857,866
Deficit of revenues and other support over expenses	(175,371)	(702,598)
Other income (expense)		
Investment income, net of investment expense	64,056	273,791
Realized loss on investments	(643)	(1,090,320)
Unrealized gain (loss) on investments	229,854	(154,855)
Loss on sale of property and equipment	(764,728)	-
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Total other expense	(471,461)	(971,384)
Deficit of revenue, gains and other support over expenses and losses	(646,831)	(1,673,982)

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Months ended April 30, 2019 and year ended December 31, 2018

	<b>April 30, 2019</b>	<b>December 31, 2018</b>
Net assets without donor restrictions:		
Deficit of revenue, gains and other support over expenses and losses	(646,831)	(1,673,982)
Change in net assets without donor restrictions	(646,831)	(1,673,982)
Nets assets with donor restrictions		
Contributions, gifts and bequests	1,581	50,253
Unrealized gain (loss) on investments	67,097	(100,053)
Net assets released from restrictions	(7,196)	(10,647)
Change in net assets with donor restrictions	61,482	(60,447)
Change in net assets	(585,349)	(1,734,429)
Net assets, beginning of year	3,681,671	5,416,100
Net assets, end of year	\$ 3,096,322	3,681,671

## THE LONG COMMUNITY

### Statements of Cash Flows

Months ended April 30, 2019 and year ended December 31, 2018

	<b>April 30, 2019</b>	<b>December 31, 2018</b>
Cash flows from operating activities:		
Change in net assets	\$ (585,349)	(1,734,429)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	373,127	1,112,238
Provision for bad debt	3,292	196
Proceeds from deposits	800	(3,000)
Unrealized (gain) loss on investments	(296,951)	254,908
Realized loss on investments	643	1,090,320
Realized loss on sale of assets	764,728	—
Amortization	6,848	20,545
Change in assets and liabilities:		
Accounts receivable	18,981	(8,495)
Promises to give	(801)	(12,636)
Other assets	22,155	(15,836)
Accounts payable	(62,940)	9,658
Accrued expenses and deferred revenue other	(17,651)	17,991
Net cash provided by operating activities	226,883	731,461
Cash flows from investing activities:		
Acquisition of property and equipment	(77,190)	(67,698)
Net proceeds on the sale of property and equipment	1,980,000	—
Net proceeds from purchase of investments	(44,937)	(244,750)
Net cash provided by (used in) investing activities	1,857,873	(312,448)
Cash flows for financing activities:		
Principal payments on long-term debt	(462,989)	(1,673,567)
Borrowings under financing leases	—	16,783
Repayments on financing lease obligations	(1,817)	(7,338)
Repayments on operating lease obligations	(4,900)	—
Change in annuities payable	(1,800)	(5,286)
Change in due to affiliated entity	(1,617,340)	1,270,248
Net cash used in financing activities	(2,088,847)	(399,159)
Net (decrease) increase in cash and cash equivalents	(4,091)	19,853
Cash and cash equivalents, beginning of year	272,151	252,298
Cash and cash equivalents, end of year	\$ 268,060	272,151