

## The Long Community

### Statements of Financial Position

April 30, 2021 and December 31, 2020

	<u>April 30, 2021</u>	<u>December 31, 2020</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 292,571	\$ 295,276
Investments	7,552,922	7,628,197
Accounts receivable, net	29,835	61,849
Property and equipment, net	32,631,357	32,957,196
Funds held in trust by others	931,574	885,501
Other assets	<u>196,862</u>	<u>211,249</u>
Total assets	<u>\$ 41,635,121</u>	<u>\$ 42,039,268</u>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 33,034	\$ 51,202
Accrued expenses	568,809	550,069
Resident deposits	11,300	11,000
Other liabilities	63,655	71,705
Cares act funding liabilities	311,800	311,330
Long-term debt	23,739,745	24,283,049
Due to affiliated entity	<u>16,613,540</u>	<u>16,276,312</u>
Total liabilities	<u>41,341,883</u>	<u>41,554,667</u>
<b>Net Assets</b>		
Without donor restriction	(757,116)	(512,864)
With donor restrictions	<u>1,050,354</u>	<u>997,465</u>
Total net assets	<u>293,238</u>	<u>484,601</u>
Total liabilities and net assets	<u>\$ 41,635,121</u>	<u>\$ 42,039,268</u>

## The Long Community

### Statements of Operations and Changes in Net Assets

Period ended April 30, 2021 and year ended December 31, 2020

	April 30, 2021	December 31, 2020
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 1,711,256	\$ 5,063,717
Total resident services	1,711,256	5,063,717
Contributions, gifts, grants and bequests	20,996	53,081
Government Stimulus	-	59,170
Net assets released from restrictions	-	6,677
Total operating revenues and other support	1,732,252	5,182,645
Expenses:		
Nursing services	255,928	718,526
Recreation and special services	17,958	70,410
Pharmacy	4,931	13,654
Physician services	3,000	9,000
Food Services	181,959	596,636
Building operations and maintenance	373,362	1,125,403
Housekeeping	9,525	23,921
General and administrative	326,835	905,414
Employee benefits	52,760	173,623
Interest	238,542	803,673
Depreciation	383,735	1,144,578
Fundraising	5,920	14,459
Total expenses	1,854,455	5,599,297
Unusual non-recurring expenses - COVID-19	57,299	203,212
Operating loss	(179,502)	(619,864)
Other income (loss):		
Investment income, net of investment expense	39,135	219,666
Realized gain on investments	121,970	175,031
Unrealized (loss) gain on investments	283,145	929,259
Total other income	444,250	1,323,956
Revenues in excess of expenses	264,748	704,092
Transfer to affiliated entity	(509,000)	(3,325,994)
Increase (decrease) in net assets without donor restrictions	(244,252)	(2,621,902)

## The Long Community

### Statements of Operations and Changes in Net Assets

Period ended April 30, 2021 and year ended December 31, 2020

	<u>April 30, 2021</u>	<u>December 31, 2020</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	\$ 6,816	\$ 44,100
Unrealized gain on investments	46,073	10,147
Net assets released from restrictions	<u>-</u>	<u>(6,677)</u>
Increase in net assets with donor restrictions	<u>52,889</u>	<u>47,570</u>
Change in net assets	(191,363)	(2,574,332)
<b>Net Assets, Beginning</b>	<u>484,601</u>	<u>3,058,933</u>
<b>Net Assets, Ending</b>	<u><u>\$ 293,238</u></u>	<u><u>\$ 484,601</u></u>

## The Long Community

### Statements of Cash Flows

Period ended April 30, 2021 and year ended December 31, 2020

	<u>April 30, 2021</u>	<u>December 31, 2020</u>
<b>Cash Flows From Operating Activities</b>		
Increase (decrease) in net assets	\$ (191,363)	\$ (2,574,332)
Adjustments to reconcile (decrease) increase in net deficit to net cash provided by operating activities:		
Depreciation	383,735	1,144,578
Provision for doubtful collections	22,169	15,878
Proceeds from non-refundable entrance fees and deposits	300	-
Unrealized gain on investments	(329,218)	(939,406)
Realized gain on investments	(121,970)	(175,031)
Amortization of deferred financing costs	6,975	20,924
Changes in assets and liabilities:		
Accounts receivable	9,845	7,715
Other assets	14,387	648
Accounts payable	(18,168)	(41,902)
Accrued expenses	18,740	85,909
Other liabilities	(8,050)	(8,598)
Cares act funding liabilities	470	311,330
	<u>(212,148)</u>	<u>(2,152,287)</u>
Net cash provided by (used in) operating activities		
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	(57,896)	(131,441)
Purchases of investments	(638,889)	-
Proceeds from sale of investments	1,119,279	3,132,012
	<u>422,494</u>	<u>3,000,571</u>
Net cash provided by investing activities		
<b>Cash Flows From Financing Activities</b>		
Principal payments on long-term debt	(550,279)	(1,797,412)
Change in due to affiliated entity	337,228	952,557
	<u>(213,051)</u>	<u>(844,855)</u>
Net cash used in financing activities		
Net change in cash, cash equivalents and restricted cash	(2,705)	3,429
<b>Cash, Cash Equivalents and Restricted Cash, Beginning</b>	<u>295,276</u>	<u>291,847</u>
<b>Cash, Cash Equivalents and Restricted Cash, Ending</b>		
Unrestricted	\$ 292,571	\$ 295,276
	<u>\$ 292,571</u>	<u>\$ 295,276</u>