

## The Long Community, Inc.

### Statements of Financial Position

April 30, 2023 and December 31, 2022

	<u>April 30, 2023</u>	<u>December 31, 2022</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 302,905	\$ 306,567
Investments	4,466,949	4,170,572
Accounts receivable, net	41,570	71,728
Property and equipment, net	30,770,361	30,955,611
Funds held in trust by others	791,212	769,870
Other assets	222,115	265,465
	<u>36,595,111</u>	<u>36,539,812</u>
Total assets	<u>\$ 36,595,111</u>	<u>\$ 36,539,812</u>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 64,408	\$ 103,081
Accrued expenses	570,057	495,801
Resident deposits	13,800	9,600
Other liabilities	257,639	337,733
Cares act funding liabilities	17,838	20,520
Long-term debt, senior living	20,120,439	20,660,517
Due to Affiliates	18,369,532	17,920,939
	<u>39,413,713</u>	<u>39,548,190</u>
Total liabilities	<u>39,413,713</u>	<u>39,548,190</u>
<b>Net Assets</b>		
Without donor restriction	(3,730,684)	(3,898,685)
With donor restriction	912,083	890,307
Total net assets (deficit)	<u>(2,818,602)</u>	<u>(3,008,378)</u>
Total liabilities, net assets and equity	<u>\$ 36,595,111</u>	<u>\$ 36,539,812</u>

**The Long Community, Inc.**

## Statements of Operations and Changes in Net Assets

Period ended April 30, 2023 and year ended December 31, 2022

	<u>April 30, 2023</u>	<u>December 31, 2022</u>
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 1,883,511	\$ 5,658,658
Total resident services	1,883,511	5,658,658
Contributions, gifts, grants and bequests	15,203	28,472
Government stimulus	-	44,958
FEMA funding	-	43,600
Net assets released from restrictions	-	5,143
Total operating revenues and other support	<u>1,898,714</u>	<u>5,780,830</u>
Expenses:		
Nursing services	275,321	811,413
Recreation and special services	25,492	79,525
Pharmacy	4,507	14,440
Physician Services	3,000	9,000
Dining Services	211,843	572,933
Building operations and maintenance	397,862	1,252,488
Housekeeping	9,055	22,913
Management and general	334,143	970,645
Employee Benefits	51,327	149,651
Interest	332,162	789,484
Depreciation	387,040	1,177,253
Fundraising	4,700	14,445
Total expenses before non-recurring expenses	<u>2,036,453</u>	<u>5,864,190</u>
Non-recurring expenses, COVID-19	<u>50</u>	<u>22,162</u>
Operating income (loss) before gains and losses	<u>(137,790)</u>	<u>(105,523)</u>
Operating income (loss)	<u>(137,790)</u>	<u>(105,523)</u>
Other income (loss):		
Investment income, net of investment expense	32,124	122,403
Realized gain on investments	-	41,496
Unrealized gain (loss) on investments	<u>273,666</u>	<u>(993,494)</u>
Total other income (loss)	<u>305,790</u>	<u>(829,595)</u>
Revenues in excess of (less than) expenses	168,000	(935,118)
Grant revenue - capital	-	24,013
Increase (decrease) in net assets without donor restrictions	<u>168,000</u>	<u>(911,105)</u>

**The Long Community, Inc.**

## Statements of Operations and Changes in Net Assets

Period ended April 30, 2023 and year ended December 31, 2022

	<u>April 30, 2023</u>	<u>December 31, 2022</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	434	1,099
Unrealized gain (loss) on investments	21,342	(188,454)
Net assets released from restrictions	<u>-</u>	<u>(5,143)</u>
Increase (decrease) in net assets with donor restrictions	<u>21,776</u>	<u>(192,497)</u>
Increase (decrease) in net assets	189,776	(1,103,602)
<b>Net Assets (Deficit), Beginning</b>	<u>(3,008,378)</u>	<u>(1,904,776)</u>
<b>Net Assets (Deficit), Ending</b>	<u><u>\$ (2,818,602)</u></u>	<u><u>\$ (3,008,378)</u></u>

**The Long Community, Inc.**

## Statements of Cash Flows

Period ended April 30, 2023 and year ended December 31, 2022

	April 30, 2023	December 31, 2022
<b>Cash Flows From Operating Activities</b>		
Increase (decrease) in net assets	\$ 189,776	\$ (1,103,602)
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	387,040	1,177,253
Provision for doubtful collections	2,499	-
Proceeds from non-refundable fees and deposits	4,200	(600)
Unrealized (gain) loss on investments and change in fair value of funds held in trust by others	(295,008)	1,181,948
Realized gain on investments	-	(41,496)
Amortization of deferred financing costs	6,975	20,924
Changes in assets and liabilities		
Accounts receivable	27,659	(35,371)
Other assets	43,350	25,400
Accounts payable	(38,673)	14,224
Accrued expenses	74,256	(17,568)
Other liabilities	(80,094)	177,628
CARES act funding liabilities	(2,682)	20,520
Net cash provided by operating activities	<u>319,299</u>	<u>1,419,259</u>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	(201,790)	(208,339)
Purchases of investments	(21,877)	(118,974)
Proceeds from sale of investments	(1,051)	66,904
Net cash used used in investing activities	<u>(224,718)</u>	<u>(260,409)</u>
<b>Cash Flows From Financing Activities</b>		
Principal payments on redemptions of long-term debt	(547,053)	(1,767,333)
Change in due to affiliated entity	448,594	620,592
Net cash used in financing activities	<u>(98,459)</u>	<u>(1,146,740)</u>
Net change in cash, cash equivalents and restricted cash	(3,879)	12,108
<b>Cash, cash equivalents and restricted cash, beginning</b>	<u>312,978</u>	<u>300,870</u>
<b>Cash, cash equivalents and restricted cash, ending</b>	<u>\$ 309,100</u>	<u>\$ 312,978</u>
Cash and cash equivalents	\$ 302,905	\$ 306,567
Restricted cash in investments	6,195	6,411
Total cash, cash equivalents and restricted cash	<u>\$ 309,100</u>	<u>\$ 312,978</u>