

**THE LONG COMMUNITY**

Statements of Financial Position

August 31, 2018 and December 31, 2017

<b>Assets</b>	<b>August 31, 2018</b>	<b>December 31, 2017</b>
Cash and cash equivalents	\$ 260,527	252,298
Investments	10,119,280	10,058,437
Accounts receivable, net	57,029	46,903
Prepaid expenses	289,132	141,222
Pledges receivable	20,101	20,101
Property and equipment (net of accumulated depreciation of \$6,728,286 and \$5,994,302)	37,982,165	38,699,361
Assets under capital lease (net of accumulated depreciation of \$43,444 and \$39,957)	16,504	3,207
Assets held in trust by others	809,475	826,111
Total assets	<u>\$ 49,554,213</u>	<u>50,047,640</u>

# THE LONG COMMUNITY

## Statements of Financial Position

August 31, 2018 and December 31, 2017

<b>Liabilities and Net Assets</b>	<b>August 31, 2018</b>	<b>December 31, 2017</b>
Accounts payable	\$ 101,513	107,504
Accrued expenses	408,947	431,887
Resident deposits	11,000	14,200
Due to affiliated entities	15,741,759	14,724,656
Annuities payable	69,121	69,568
Obligations under capital lease	14,579	3,342
Long-term debt	28,170,229	29,280,383
Total liabilities	44,517,148	44,631,540
Net assets:		
Without donor restrictions	4,176,917	4,556,799
With donor restrictions	860,148	859,301
Total net assets	5,037,065	5,416,100
Total liabilities and net assets	\$ 49,554,213	50,047,640

# THE LONG COMMUNITY

## Statements of Operations and Changes in Net Assets

Periods ended August 31, 2018 and year ended December 31, 2017

	<b>August 31, 2018</b>	<b>December 31, 2017</b>
Operating revenues, gains, and other support:		
Resident services	\$ 3,393,289	5,074,607
Interest and dividend income	96,523	351,423
Realized (loss) gain on investments	(68,673)	1,025,034
Contributions, gifts and bequests	59,400	101,058
Net assets released from restrictions	2,539	22,059
Total operating revenues, gains, and other support	3,483,078	6,574,181
Expenses:		
Nursing services	460,619	713,170
Recreation and special services	73,236	107,523
Pharmacy	8,870	9,364
Social services	97	79
Physician services	5,250	9,000
Food services	419,260	592,294
Building operations and maintenance	819,728	1,103,144
Housekeeping	14,442	53,459
General and administrative	588,538	862,365
Employee benefits	98,603	214,074
Interest	683,007	1,073,783
Depreciation	737,470	1,098,596
Fundraising and investment fee	26,380	49,462
Total expenses	3,935,500	5,886,313
(Deficit) income from operating revenues, gains and other support over expenses	(452,422)	687,868
Other changes:		
Unrealized gain (loss) on investments	72,539	(80,525)
Total other changes	72,539	(80,525)
(Decrease) increase in net assets without donor restrictions	(379,882)	607,343

## THE LONG COMMUNITY

### Statements of Operations and Changes in Net Assets

Periods ended August 31, 2018 and year ended December 31, 2017

	<b>August 31, 2018</b>	<b>December 31, 2017</b>
Nets assets with donor restrictions		
Contributions, gifts and bequests	20,523	48,026
Unrealized (loss) gain on investments	(17,136)	38,337
Net assets released from restrictions	<u>(2,539)</u>	<u>(22,059)</u>
Change in net assets with donor restrictions	847	64,304
Change in net assets	(379,035)	671,647
Net assets, beginning of year	<u>5,416,100</u>	<u>4,744,453</u>
Net assets, end of year	<u>\$ 5,037,065</u>	<u>5,416,100</u>

# THE LONG COMMUNITY

## Statements of Cash Flows

Periods ended August 31, 2018 and year ended December 31, 2017

	<b>August 31, 2018</b>	<b>December 31, 2017</b>
Cash flows from operating activities:		
Change in net assets	\$ (379,035)	671,647
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	737,470	1,098,596
Provision for bad debt	664	877
Proceeds from deposits	(3,200)	(3,000)
Unrealized (gain) loss on investments	(55,403)	42,188
Realized loss (gain) on investments	68,673	(1,025,034)
Amortization	13,697	13,697
Change in assets and liabilities:		
Accounts receivable	(10,790)	(11,277)
Pledges receivable	0	(20,101)
Other assets	(147,910)	(7,662)
Accounts payable	(5,991)	(4,778)
Accrued expenses and deferred revenue other	(22,940)	7,974
Net cash provided by operating activities	195,234	763,127
Cash flows used in investing activities:		
Acquisition of property and equipment	(33,571)	(169,065)
Net proceeds from purchases of investments	(57,477)	(268,009)
Net cash used in investing activities	(91,048)	(437,074)
Cash flows for financing activities:		
Principal payments on long-term debt	(1,123,850)	(1,613,542)
Borrowings through capital lease obligations	16,783	—
Repayments on capital lease obligations	(5,546)	(9,852)
Due from affiliated entity	1,017,103	1,291,066
Change in annuities payable	(447)	(3,579)
Net cash used in financing activities	(95,957)	(335,907)
Net increase (decrease) in cash and cash equivalents	8,229	(9,854)
Cash and cash equivalents, beginning of year	252,298	262,152
Cash and cash equivalents, end of year	\$ 260,527	252,298