

**THE LONG COMMUNITY**  
 Statements of Financial Position  
 December 31, 2019 and 2018

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash and cash equivalents	\$ 291,847	272,151
Investments	9,719,619	9,057,010
Accounts receivable, net	85,442	55,202
Prepaid expenses	159,288	157,057
Promises to give, net	40,383	32,736
Property and equipment (net of accumulated depreciation of \$8,159,521 and \$7,099,137, respectively)	33,964,739	37,645,440
Financing leases (net of accumulated depreciation of \$9,790 and \$47,360, respectively)	6,993	12,588
Assets under operating lease	24,725	38,031
Assets held in trust by others	811,654	727,060
Total assets	<u>\$ 45,104,690</u>	<u>47,997,275</u>

**THE LONG COMMUNITY**

Statements of Financial Position

December 31, 2019 and 2018

<b>Liabilities and Net Assets</b>	<b>2019</b>	<b>2018</b>
Accounts payable	\$ 93,104	117,161
Accrued expenses	463,690	449,878
Resident deposits	11,000	11,200
Due to affiliated entities	15,323,754	15,994,904
Annuities payable	62,691	64,282
Obligations under financing leases	7,256	12,787
Obligations under operating lease	24,725	38,031
Long-term debt	26,059,537	27,627,361
Total liabilities	<u>42,045,757</u>	<u>44,315,604</u>
Net assets:		
Without donor restrictions	2,109,038	2,881,317
With donor restrictions	949,895	800,354
Total net assets	<u>3,058,933</u>	<u>3,681,671</u>
Total liabilities and net assets	<u>\$ 45,104,690</u>	<u>47,997,275</u>

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Years ended December 31, 2019 and 2018

	<b>2019</b>	<b>2018</b>
Revenues and other support:		
Resident services		
Resident services	\$ 5,143,021	5,063,690
Implicit price concession	(1,000)	(1,350)
Total resident services revenue	\$ 5,142,021	5,062,340
Contributions, gifts and bequests	72,872	80,931
Net assets released from restrictions	16,702	10,647
Total revenues and other support	5,231,595	5,153,918
Cost of services provided		
Nursing services	678,355	683,125
Recreation and special services	140,561	116,531
Pharmacy	12,584	12,278
Social services	69	140
Physician services	9,000	9,000
Food services	598,775	610,284
Building operations and maintenance	1,172,068	1,218,803
Housekeeping	21,363	21,082
General and administrative	863,597	865,006
Employee benefits	176,331	151,358
Interest	1,077,822	1,039,756
Depreciation	1,125,370	1,112,238
Fundraising	17,760	16,915
Total cost of services provided	5,893,655	5,856,516
Deficit of revenues and other support over expenses	(662,061)	(702,598)
Other income (expense)		
Investment income, net of investment expense	303,280	273,791
Realized gain (loss) on investments	131,343	(1,090,320)
Unrealized gain (loss) on investments	270,178	(154,855)
Loss on sale of property and equipment	(764,728)	-
Total other expense	(59,927)	(971,384)
Deficit of revenues, gains and other support over expenses and losses	(721,988)	(1,673,982)
Loss on early extinguishment of debt	(48,451)	-
Change in net assets without donor restrictions	(770,439)	(1,673,982)

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Years ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Net assets without donor restrictions:		
Change in net assets without donor restrictions	(770,439)	(1,673,982)
Change in net assets without donor restrictions	(770,439)	(1,673,982)
Nets assets with donor restrictions		
Contributions, gifts and bequests	90,808	50,253
Unrealized gain (loss) on investments	73,594	(100,053)
Net assets released from restrictions	(16,702)	(10,647)
Change in net assets with donor restrictions	147,701	(60,447)
Change in net assets	(622,738)	(1,734,429)
Net assets, beginning of year	3,681,671	5,416,100
Net assets, end of year	\$ <u>3,058,933</u>	<u>3,681,671</u>

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## THE LONG COMMUNITY

### Statements of Cash Flows

Years ended December 31, 2019 and 2018

	<b>2019</b>	<b>2018</b>
Cash flows from operating activities:		
Change in net assets	\$ (622,738)	(1,734,429)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,125,370	1,112,238
Provision for implicit price concession	4,174	196
Proceeds from deposits	(200)	(3,000)
Loss on early extinguishment of debt	48,451	—
Unrealized (gain) loss on investments	(343,772)	254,908
Realized (gain) loss on investments	(131,343)	1,090,320
Realized loss on sale of assets	764,728	—
Amortization	20,608	20,545
Change in assets and liabilities:		
Accounts receivable	(34,414)	(8,495)
Promises to give	(7,647)	(12,636)
Other assets	(2,231)	(15,836)
Accounts payable	(24,057)	9,658
Accrued expenses and deferred revenue other	13,812	17,991
Net cash provided by operating activities	810,741	731,461
Cash flows from investing activities:		
Acquisition of property and equipment	(183,802)	(67,698)
Net proceeds on the sale of property and equipment	1,980,000	—
Net purchase of investments	(272,088)	(244,750)
Net cash provided by (used in) investing activities	1,524,110	(312,448)
Cash flows for financing activities:		
Principal payments on long-term debt	(1,584,012)	(1,673,567)
Financing costs incurred	(52,871)	—
Borrowings under financing leases	—	16,783
Repayments on financing lease obligations	(5,531)	(7,338)
Change in annuities payable	(1,591)	(5,286)
Change in due to affiliated entity	(671,150)	1,270,248
Net cash used in financing activities	(2,315,155)	(399,159)
Net increase in cash and cash equivalents	19,696	19,853
Cash and cash equivalents, beginning of year	272,151	252,298
Cash and cash equivalents, end of year	\$ 291,847	272,151