

The Long Community, Inc.

Statements of Financial Position

December 31, 2025 and December 31, 2024

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Assets		
Cash and cash equivalents	\$ 408,019	\$ 363,317
Investments	6,497,613	5,484,115
Accounts receivable, net	109,560	103,281
Assets whose use is limited	180,176	274,316
Property and equipment, net	28,868,020	29,685,235
Funds held in trust by others	927,123	865,282
Other assets	434,513	246,639
 Total assets	 <u>\$ 37,425,025</u>	 <u>\$ 37,022,185</u>
 Liabilities and Net Assets		
Accounts payable	103,921	136,330
Accrued expenses	539,932	524,497
Resident deposits	51,400	38,000
Other liabilities	220,463	116,893
Long-term debt, senior living	20,919,982	21,008,360
Due to Affiliates	17,193,634	17,772,117
 Total liabilities	 <u>39,029,331</u>	 <u>39,596,197</u>
 Net Assets		
Without donor restriction	(2,632,063)	(3,526,369)
With donor restriction	1,027,756	952,357
Total net deficit	<u>(1,604,306)</u>	<u>(2,574,013)</u>
 Total liabilities and net assets	 <u>\$ 37,425,025</u>	 <u>\$ 37,022,185</u>

The Long Community, Inc.

Statements of Operations and Changes in Net Assets

Period ended December 31, 2025 and year ended December 31, 2024

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 6,902,859	\$ 6,360,873
Total resident services	6,902,859	6,360,873
Contributions, gifts, grants and bequests	12,880	17,601
Net assets released from restrictions	10,538	5,305
Total operating revenues and other support	<u>6,926,277</u>	<u>6,383,778</u>
Expenses:		
Nursing services	1,150,062	1,038,668
Recreation and special services	81,562	98,858
Pharmacy	10,924	12,852
Physician Services	2,250	9,000
Dining Services	712,480	602,570
Building operations and maintenance	1,433,472	1,315,613
Housekeeping	29,000	26,203
Management and general	1,102,908	976,669
Employee Benefits	150,840	182,110
Interest	1,182,099	1,193,609
Depreciation	1,222,878	1,190,427
Fundraising	18,638	15,968
Total expenses before non-recurring expenses	<u>7,097,112</u>	<u>6,662,548</u>
Operating loss before gains and losses	(170,834)	(278,769)
Operating loss	<u>(170,834)</u>	<u>(278,769)</u>
Other income:		
Investment income, net of investment expense	202,119	236,962
Realized gain on investments	53,731	15,401
Unrealized gain on investments	809,291	449,732
Total other income	<u>1,065,141</u>	<u>702,095</u>
Revenues in excess of expenses	894,307	423,325
Increase in net assets without donor restrictions	<u>894,307</u>	<u>423,325</u>

The Long Community, Inc.

Statements of Operations and Changes in Net Assets

Period ended December 31, 2025 and year ended December 31, 2024

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	24,097	3,787
Unrealized gain on investments	61,841	33,879
Net assets released from restrictions	<u>(10,538)</u>	<u>(5,305)</u>
Increase in net assets with donor restrictions	<u>75,400</u>	<u>32,361</u>
Increase in net assets	969,706	455,686
Net Deficit, Beginning	<u>(2,574,013)</u>	<u>(3,029,699)</u>
Net Deficit, Ending	<u>\$ (1,604,306)</u>	<u>\$ (2,574,013)</u>

DRAFT

The Long Community, Inc.

Statements of Cash Flows

Period ended December 31, 2025 and year ended December 31, 2024

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Cash Flows From Operating Activities		
Increase in net assets	\$ 969,706	\$ 455,686
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,222,878	1,190,427
Provision for doubtful collections	(7,874)	9,496
Proceeds from non-refundable fees and deposits	13,400	12,500
Unrealized gain on investments and change in fair value of funds held in trust by others	(871,132)	(483,611)
Realized gain on investments	(53,731)	(15,401)
Amortization of deferred financing costs	17,167	19,533
Amortization of bond discount	21,256	21,263
Changes in assets and liabilities		
Accounts receivable	1,595	(50,487)
Other assets	(187,874)	8,521
Accounts payable	(32,409)	99,022
Accrued expenses	15,435	6,044
Other liabilities	103,570	7,154
Net cash provided by operating activities	<u>1,211,986</u>	<u>1,280,148</u>
Cash Flows From Investing Activities		
Acquisition of property and equipment	(405,663)	(656,571)
Purchases of investments	(560,035)	(147,314)
Proceeds from sale of investments	515,207	280,965
Net cash used in investing activities	<u>(450,491)</u>	<u>(522,921)</u>
Cash Flows From Financing Activities		
Principal payments on redemptions of long-term debt	(126,801)	(171,856)
Financing costs paid	-	(13,074)
Change in due to affiliated entity	(578,484)	(562,793)
Net cash used in financing activities	<u>(705,285)</u>	<u>(747,723)</u>
Net change in cash, cash equivalents and restricted cash	56,210	9,504
Cash, cash equivalents and restricted cash, beginning	<u>368,276</u>	<u>358,772</u>
Cash, cash equivalents and restricted cash, ending	<u>\$ 424,486</u>	<u>\$ 368,276</u>
 Cash and cash equivalents	\$ 408,019	\$ 363,317
Restricted cash in investments	16,467	4,959
Total cash, cash equivalents and restricted cash	<u>\$ 424,486</u>	<u>\$ 368,276</u>

DRAFT