

**THE LONG COMMUNITY**

Statements of Financial Position

July 31, 2018 and December 31, 2017

<b>Assets</b>	<b>July 31, 2018</b>	<b>December 31, 2017</b>
Cash and cash equivalents	\$ 259,749	252,298
Investments	10,115,730	10,058,437
Accounts receivable, net	55,277	46,903
Prepaid expenses	28,325	141,222
Pledges receivable	20,101	20,101
Property and equipment (net of accumulated depreciation of \$6,636,283 and \$5,994,302)	38,049,457	38,699,361
Assets under capital lease (net of accumulated depreciation of \$43,164 and \$39,957)	16,783	3,207
Assets held in trust by others	810,919	826,111
Total assets	<u>\$ 49,356,340</u>	<u>50,047,640</u>

# THE LONG COMMUNITY

## Statements of Financial Position

July 31, 2018 and December 31, 2017

<b>Liabilities and Net Assets</b>	<b>July 31, 2018</b>	<b>December 31, 2017</b>
Accounts payable	\$ 61,896	107,504
Accrued expenses	433,956	431,887
Resident deposits	11,100	14,200
Due to affiliated entities	15,344,354	14,724,656
Annuities payable	69,121	69,568
Obligations under capital lease	15,023	3,342
Long-term debt	28,302,109	29,280,383
Total liabilities	44,237,559	44,631,540
Net assets:		
Without donor restrictions	4,257,189	4,556,799
With donor restrictions	861,592	859,301
Total net assets	5,118,782	5,416,100
Total liabilities and net assets	\$ 49,356,340	50,047,640

# THE LONG COMMUNITY

## Statements of Operations and Changes in Net Assets

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

	<b>July 31, 2018</b>	<b>December 31, 2017</b>
Operating revenues, gains, and other support:		
Resident services	\$ 2,989,580	5,074,607
Interest and dividend income	92,256	351,423
Realized (loss) gain on investments	(68,673)	1,025,034
Contributions, gifts and bequests	58,069	101,058
Net assets released from restrictions	2,539	20,559
Total operating revenues, gains, and other support	3,073,771	6,572,681
Expenses:		
Nursing services	407,126	713,170
Recreation and special services	60,723	107,523
Pharmacy	8,017	9,364
Social services	93	79
Physician services	5,250	9,000
Food services	353,896	592,294
Building operations and maintenance	723,278	1,103,144
Housekeeping	12,592	53,459
General and administrative	520,731	862,365
Employee benefits	86,824	214,074
Interest	597,336	1,073,783
Depreciation	645,188	1,098,596
Fundraising and investment fee	25,551	49,462
Total expenses	3,446,606	5,886,313
Deficit of operating revenues, gains and other support over expenses	(372,834)	686,368
Other changes:		
Unrealized gain (loss) on investments	73,225	(80,525)
Total other changes	73,225	(80,525)
(Decrease) increase in net assets without donor restrictions	(299,610)	605,843

# THE LONG COMMUNITY

## Statements of Operations and Changes in Net Assets

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

	<b>July 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	(15,693)	38,337
Net assets released from restrictions	(2,539)	(20,559)
Change in net assets with donor restrictions	2,291	65,804
Change in net assets	(297,318)	671,647
Net assets, beginning of year	5,416,100	4,744,453
Net assets, end of year	\$ 5,118,782	5,416,100

# THE LONG COMMUNITY

## Statements of Cash Flows

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

	<b>July 31, 2018</b>	<b>December 31, 2017</b>
Cash flows from operating activities:		
Change in net assets	\$ (297,318)	671,647
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	645,188	1,098,596
Provision for bad debt	581	877
Proceeds from entrance fees and deposits	(3,100)	(3,000)
Unrealized (gain) loss on investments	(57,532)	42,188
Realized loss (gain) on investments	68,673	(1,025,034)
Amortization	11,984	11,984
Change in assets and liabilities:		
Accounts receivable	(8,955)	(11,277)
Pledges receivable	0	(20,101)
Other assets	112,897	(7,662)
Accounts payable	(45,608)	(4,778)
Accrued expenses and deferred revenue other	2,069	7,974
Net cash provided by operating activities	428,879	761,415
Cash flows used in investing activities:		
Acquisition of property and equipment	(8,860)	(169,065)
Net proceeds from purchases of investments	(53,242)	(268,009)
Net cash used in investing activities	(62,102)	(437,074)
Cash flows for financing activities:		
Principal payments on long-term debt	(990,259)	(1,611,830)
Borrowings through capital lease obligations	16,783	—
Repayments on capital lease obligations	(5,102)	(9,852)
Due from affiliated entity	619,698	1,291,066
Change in annuities payable	(447)	(3,579)
Net cash provided by (used in) financing activities	(359,326)	(334,195)
Net increase (decrease) in cash and cash equivalents	7,451	(9,854)
Cash and cash equivalents, beginning of year	252,298	262,152
Cash and cash equivalents, end of year	\$ 259,749	252,298