



## The Long Community

### Statements of Operations and Changes in Net Assets

Period ended July 31, 2022 and year ended December 31, 2021

	<u>July 31, 2022</u>	<u>December 31, 2021</u>
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 3,306,739	\$ 5,314,493
Total resident services	3,306,739	5,314,493
Contributions, gifts, grants and bequests	21,145	29,391
Other revenues	22,800	15,896
Government grants	-	311,800
Government stimulus	44,958	-
Net assets released from restrictions	511	3,938
Total operating revenues and other support	<u>3,396,153</u>	<u>5,675,518</u>
Expenses:		
Nursing services	463,750	786,055
Recreation and special services	46,736	70,257
Pharmacy	7,950	15,985
Physician services	5,250	9,000
Food Services	334,729	538,548
Building operations and maintenance	724,759	1,175,958
Housekeeping	10,930	21,552
General and administrative	564,402	927,267
Employee benefits	98,715	139,779
Interest	407,565	701,817
Depreciation	685,690	1,167,075
Fundraising	11,949	17,716
Total expenses	<u>3,362,425</u>	<u>5,571,009</u>
Unusual non-recurring expenses - COVID-19	<u>22,478</u>	<u>33,439</u>
Operating gain	<u>11,250</u>	<u>71,070</u>
Other income (loss):		
Investment income, net of investment expense	59,300	182,060
Realized gain on investments	1,217	668,483
Unrealized loss on investments	<u>(707,867)</u>	<u>(66,095)</u>
Total other income (loss)	<u>(647,350)</u>	<u>784,448</u>
Revenues (less than) in excess of expenses	(636,100)	855,518
Transfer to affiliated entity	<u>-</u>	<u>(3,330,234)</u>
Decrease in net assets without donor restrictions	(636,100)	(2,474,716)

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	<u>July 31, 2022</u>	<u>December 31, 2021</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	\$ -	\$ 16,455
Unrealized (loss) gain on investments	(125,893)	72,823
Net assets released from restrictions	<u>(511)</u>	<u>(3,938)</u>
(Decrease) increase in net assets with donor restrictions	<u>(126,404)</u>	<u>85,340</u>
Change in net assets	(762,504)	(2,389,376)
<b>Net Assets, Beginning</b>	<u>(1,904,775)</u>	<u>484,601</u>
<b>Net Assets, Ending</b>	<u><u>\$ (2,667,279)</u></u>	<u><u>\$ (1,904,775)</u></u>

## The Long Community

### Statements of Cash Flows

Period ended July 31, 2022 and year ended December 31, 2021

	<u>July 31, 2022</u>	<u>December 31, 2021</u>
<b>Cash Flows From Operating Activities</b>		
Decrease in net assets	\$ (762,504)	\$ (2,389,376)
Adjustments to reconcile (decrease) increase in net deficit to net cash provided by operating activities:		
Depreciation	685,690	1,167,075
Provision for doubtful collections	833	25,338
Refund of non-refundable entrance fees and deposits	600	(800)
Unrealized loss (gain) on investments	833,760	(6,728)
Realized gain on investments	(1,217)	(668,483)
Amortization of deferred financing costs	12,206	20,924
Changes in assets and liabilities:		
Accounts receivable	(16,350)	154
Other assets	(172,332)	(79,615)
Accounts payable	261,208	37,654
Accrued expenses	44,453	(36,700)
Other liabilities	(21,139)	88,400
Cares act funding liabilities	-	(311,330)
	<u>865,208</u>	<u>(2,153,487)</u>
Net cash provided by (used in) operating activities		
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	(85,461)	(134,404)
Purchases of investments	(46,028)	(3,680,275)
Proceeds from sale of investments	13,887	6,846,773
	<u>(117,602)</u>	<u>3,032,094</u>
Net cash (used in) provided by investing activities		
<b>Cash Flows From Financing Activities</b>		
Principal payments on long-term debt	(1,036,939)	(1,897,047)
Change in due to affiliated entity	300,199	1,024,034
	<u>(736,740)</u>	<u>(873,013)</u>
Net cash used in financing activities		
Net change in cash, cash equivalents and restricted cash	10,866	5,594
<b>Cash, Cash Equivalents and Restricted Cash, Beginning</b>	<u>300,870</u>	<u>295,276</u>
<b>Cash, Cash Equivalents and Restricted Cash, Ending</b>		
Unrestricted	\$ 311,736	\$ 300,870
	<u>\$ 311,736</u>	<u>\$ 300,870</u>