

**THE LONG COMMUNITY**

Statements of Financial Position

June 30, 2018 and December 31, 2017

<b>Assets</b>	<b>June 30, 2018</b>	<b>December 31, 2017</b>
Cash and cash equivalents	\$ 265,365	252,298
Investments	9,922,786	10,058,437
Accounts receivable, net	31,093	46,903
Prepaid expenses	61,123	141,222
Pledges receivable	20,101	20,101
Property and equipment (net of accumulated depreciation of \$6,544,407 and \$5,994,302)	38,145,727	38,699,361
Assets under capital lease (net of accumulated depreciation of \$43,164 and \$39,957)	—	3,207
Assets held in trust by others	<u>799,678</u>	<u>826,111</u>
Total assets	<u>\$ 49,245,872</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Financial Position

June 30, 2018 and December 31, 2017

<b>Liabilities and Net Assets</b>	<b>June 30, 2018</b>	<b>December 31, 2017</b>
Accounts payable	\$ 121,336	107,504
Accrued expenses	423,153	431,887
Resident deposits	11,100	14,200
Due to affiliated entities	15,140,997	14,724,656
Annuities payable	69,121	69,568
Obligations under capital lease	15,466	3,342
Long-term debt	28,496,262	29,280,383
Total liabilities	<u>44,277,435</u>	<u>44,631,540</u>
Net assets:		
Without donor restrictions	4,118,086	4,555,299
With donor restrictions	850,351	860,801
Total net assets	<u>4,968,437</u>	<u>5,416,100</u>
Total liabilities and net assets	<u>\$ 49,245,872</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Quarters ended June 30, 2018 and year ended December 31, 2017

	<b>June 30, 2018</b>	<b>December 31, 2017</b>
Operating revenues, gains, and other support:		
Resident services	\$ 2,584,527	5,074,607
Interest and dividend income	82,678	351,423
Realized (loss) gain on investments	(68,673)	1,025,034
Contributions, gifts and bequests	42,307	101,058
Net assets released from restrictions	4,039	20,559
Total operating revenues, gains, and other support	2,644,878	6,572,681
Expenses:		
Nursing services	349,601	713,170
Recreation and special services	50,618	107,523
Pharmacy	6,921	9,364
Social services	85	79
Physician services	4,500	9,000
Food services	300,073	592,294
Building operations and maintenance	631,762	1,103,144
Housekeeping	11,714	53,459
General and administrative	448,912	862,365
Employee benefits	74,831	214,074
Interest	514,687	1,073,783
Depreciation	553,312	1,098,596
Fundraising and investment fee	15,336	49,462
Total expenses	2,962,352	5,886,313
(Loss) income from continuing operations	(317,474)	686,368
Deficit of operating revenues, gains and other support over expenses	(317,474)	686,368
Other changes:		
Unrealized loss on investments	(119,739)	(80,525)
Total other changes	(119,739)	(80,525)
(Decrease) increase in net assets without donor restrictions	(437,213)	605,843

## THE LONG COMMUNITY

### Statements of Operations and Changes in Net Assets

Quarters ended June 30, 2018 and year ended December 31, 2017

	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Nets assets with donor restrictions		
Contributions, gifts and bequests	20,523	48,026
Unrealized (loss) gain on investments	(26,934)	38,337
Net assets released from restrictions	(4,039)	(20,559)
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Change in net assets with donor restrictions	(10,450)	65,804
Change in net assets	(447,663)	671,647
Net assets, beginning of year	5,416,100	4,744,453
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Net assets, end of year	\$ 4,968,437	5,416,100
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**THE LONG COMMUNITY**

Statements of Cash Flows

Quarters ended June 30, 2018 and year ended December 31, 2017

	<b>June 30, 2018</b>	<b>December 31, 2017</b>
Cash flows from operating activities:		
Change in net assets	\$ (447,663)	671,647
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	553,312	1,098,596
Provision for bad debt	498	877
Proceeds from entrance fees and deposits	(3,100)	(3,000)
Unrealized loss on investments	146,673	42,188
Realized loss (gain) on investments	68,673	(1,025,034)
Amortization	10,272	10,272
Change in assets and liabilities:		
Accounts receivable	15,312	(11,277)
Pledges receivable	0	(20,101)
Other assets	80,099	(7,662)
Accounts payable	13,832	(4,778)
Accrued expenses and deferred revenue other	(8,734)	7,974
Net cash provided by operating activities	429,175	759,703
Cash flows used in investing activities:		
Acquisition of property and equipment	3,529	(169,065)
Net proceeds from purchases of investments	(53,262)	(268,009)
Net cash used in investing activities	(49,733)	(437,074)
Cash flows for financing activities:		
Principal payments on long-term debt	(794,394)	(1,610,118)
Borrowings through capital lease obligations	16,783	—
Repayments on capital lease obligations	(4,660)	(9,852)
Due from affiliated entity	416,341	1,291,066
Change in annuities payable	(447)	(3,579)
Net cash used in financing activities	(366,376)	(332,483)
Net increase (decrease) in cash and cash equivalents	13,067	(9,854)
Cash and cash equivalents, beginning of year	252,298	262,152
Cash and cash equivalents, end of year	\$ 265,365	252,298