

**THE LONG COMMUNITY**

Statements of Financial Position

March 31, 2018 and December 31, 2017

<b>Assets</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>
Cash and cash equivalents	\$ 260,040	252,298
Investments	9,913,364	10,058,437
Accounts receivable, net	77,218	46,903
Prepaid expenses	148,791	141,222
Pledges receivable	20,101	20,101
Property and equipment (net of accumulated depreciation of \$6,269,368 and \$5,994,302)	38,431,691	38,699,361
Assets under capital lease (net of accumulated depreciation of \$42,362 and \$39,957)	802	3,207
Assets held in trust by others	<u>808,987</u>	<u>826,111</u>
Total assets	<u>\$ 49,660,994</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Financial Position

March 31, 2018 and December 31, 2017

<b>Liabilities and Net Assets</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>
Accounts payable	\$ 162,836	107,504
Accrued expenses	422,564	431,887
Resident deposits	11,600	14,200
Due to affiliated entities	14,904,672	14,724,656
Annuities payable	67,768	69,568
Obligations under capital lease	838	3,342
Long-term debt	28,888,598	29,280,383
Total liabilities	<u>44,458,875</u>	<u>44,631,540</u>
Net assets:		
Without donor restrictions	4,357,047	4,555,299
With donor restrictions	845,072	860,801
Total net assets	<u>5,202,119</u>	<u>5,416,100</u>
Total liabilities and net assets	<u>\$ 49,660,994</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Quarter ended March 31, 2018 and year ended December 31, 2017

	<b>March 31, 2018</b>	<b>December 31, 2017</b>
Operating revenues, gains, and other support:		
Resident services	\$ 1,319,270	5,074,607
Interest and dividend income	36,662	351,423
Realized gain on investments	16,558	1,025,034
Contributions, gifts and bequests	39,656	101,058
Net assets released from restrictions	320	20,559
Total operating revenues, gains, and other support	1,412,466	6,572,681
Expenses:		
Nursing services	177,824	713,170
Recreation and special services	21,234	107,523
Pharmacy	3,021	9,364
Social services	61	79
Physician services	2,250	9,000
Food services	146,478	592,294
Building operations and maintenance	302,689	1,103,144
Housekeeping	5,692	53,459
General and administrative	196,442	862,365
Employee benefits	36,792	214,074
Interest	258,385	1,073,783
Depreciation	277,472	1,098,596
Fundraising and investment fee	3,491	49,462
Total expenses	1,431,831	5,886,313
(Loss) income from continuing operations	(19,365)	686,368
Other changes:		
Unrealized loss on investments	(178,887)	(80,525)
Total other changes	(178,887)	(80,525)
Increase in net assets without donor restrictions	(198,252)	605,843

## THE LONG COMMUNITY

### Statements of Operations and Changes in Net Assets

Quarter ended March 31, 2018 and year ended December 31, 2017

	<b>March 31, 2018</b>	<b>December 31, 2017</b>
Nets assets with donor restrictions		
Contributions, gifts and bequests	2,216	48,026
Interest and dividend income	-	-
Unrealized gain on investments	(17,625)	38,337
Net assets released from restrictions	(320)	(20,559)
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Change in net assets with donor restrictions	(15,729)	65,804
Change in net assets	(213,981)	671,647
Net assets, beginning of year	5,416,100	4,744,453
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Net assets, end of year	\$ 5,202,119	5,416,100
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**THE LONG COMMUNITY**

Statements of Cash Flows

Quarter ended March 31, 2018 and year ended December 31, 2017

	<b>March 31, 2018</b>	<b>December 31, 2017</b>
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Cash flows from operating activities:		
Change in net assets	\$ (213,981)	671,647
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	277,472	1,098,596
Provision for bad debt	249	877
Proceeds from entrance fees and deposits	(2,600)	(3,000)
Unrealized loss on investments	196,512	42,188
Realized gain on investments	(16,558)	(1,025,034)
Amortization	5,136	5,136
Change in assets and liabilities:		
Accounts receivable	(30,564)	(11,277)
Pledges receivable	0	(20,101)
Other assets	(7,569)	(7,662)
Accounts payable	55,332	(4,778)
Accrued expenses and deferred revenue other	(9,323)	7,974
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Net cash provided by operating activities	254,106	754,567
Cash flows used in investing activities:		
Acquisition of property and equipment	(7,397)	(169,065)
Net proceeds from purchases of investments	(17,757)	(268,009)
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Net cash used in investing activities	(25,154)	(437,074)
Cash flows for financing activities:		
Principal payments on long-term debt	(396,922)	(1,604,982)
Repayments on captial lease obligations	(2,504)	(9,852)
Due from affiliated entity	180,016	1,291,066
Change in annuities payable	(1,800)	(3,579)
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Net cash used in financing activities	(221,210)	(327,347)
Net increase (decrease) in cash and cash equivalents	7,742	(9,854)
Cash and cash equivalents, beginning of year	<u>252,298</u>	<u>262,152</u>
Cash and cash equivalents, end of year	<u>\$ 260,040</u>	<u>252,298</u>