

## The Long Community, Inc.

Statements of Financial Position

March 31, 2025 and December 31, 2024

	<u>March 31, 2025</u>	<u>December 31, 2024</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 362,981	\$ 363,317
Investments	5,462,645	5,484,115
Accounts receivable, net	53,616	103,281
Assets whose use is limited	205,228	274,316
Property and equipment, net	29,471,882	29,685,235
Funds held in trust by others	848,039	865,282
Other assets	266,465	246,639
	<u>36,670,857</u>	<u>37,022,185</u>
Total assets	<u>\$ 36,670,857</u>	<u>\$ 37,022,185</u>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 199,023	\$ 136,330
Accrued expenses	537,206	524,497
Resident deposits	45,800	38,000
Other liabilities	108,938	116,893
Long-term debt, senior living	20,978,107	21,008,360
Due to Affiliates	17,498,368	17,772,117
	<u>39,367,443</u>	<u>39,596,197</u>
Total liabilities	<u>39,367,443</u>	<u>39,596,197</u>
<b>Net Assets</b>		
Without donor restriction	(3,634,019)	(3,526,369)
With donor restriction	937,434	952,357
Total net deficit	<u>(2,696,585)</u>	<u>(2,574,013)</u>
Total liabilities and net assets	<u>\$ 36,670,857</u>	<u>\$ 37,022,185</u>

**The Long Community, Inc.**

## Statements of Operations and Changes in Net Assets

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 1,646,319	\$ 6,360,873
Total resident services	<u>1,646,319</u>	<u>6,360,873</u>
Contributions, gifts, grants and bequests	1,788	17,601
Net assets released from restrictions	<u>675</u>	<u>5,305</u>
Total operating revenues and other support	<u>1,648,783</u>	<u>6,383,778</u>
Expenses:		
Nursing services	295,943	1,038,668
Recreation and special services	14,113	98,858
Pharmacy	2,998	12,852
Physician Services	1,500	9,000
Dining Services	144,076	602,570
Building operations and maintenance	361,024	1,315,613
Housekeeping	7,786	26,203
Management and general	269,826	976,669
Employee Benefits	44,523	182,110
Interest	295,138	1,193,609
Depreciation	303,421	1,190,427
Fundraising	<u>4,920</u>	<u>15,968</u>
Total expenses before non-recurring expenses	<u>1,745,269</u>	<u>6,662,548</u>
Operating loss before gains and losses	<u>(96,486)</u>	<u>(278,769)</u>
Operating loss	<u>(96,486)</u>	<u>(278,769)</u>
Other income (loss):		
Investment income, net of investment expense	37,909	236,962
Realized (loss) gain on investments	(11,514)	15,401
Unrealized (loss) gain on investments	<u>(37,559)</u>	<u>449,732</u>
Total other income (loss)	<u>(11,164)</u>	<u>702,095</u>
Revenues less than (in excess) of expenses	(107,650)	423,325
(Decrease) increase in net assets without donor restrictions	<u>(107,650)</u>	<u>423,325</u>

**The Long Community, Inc.**

## Statements of Operations and Changes in Net Assets

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	2,995	3,787
Unrealized (loss) gain on investments	(17,242)	33,879
Net assets released from restrictions	<u>(675)</u>	<u>(5,305)</u>
(Decrease) increase in net assets with donor restrictions	<u>(14,923)</u>	<u>32,361</u>
(Decrease) increase in net assets	(122,573)	455,686
<b>Net Deficit, Beginning</b>	<u>(2,574,013)</u>	<u>(3,029,699)</u>
<b>Net Deficit, Ending</b>	<u>\$ (2,696,585)</u>	<u>\$ (2,574,013)</u>

**The Long Community, Inc.**

## Statements of Cash Flows

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

	<u>March 31, 2025</u>	<u>December 31, 2024</u>
<b>Cash Flows From Operating Activities</b>		
(Decrease) increase in net assets	\$ (122,573)	\$ 455,686
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	303,421	1,190,427
Provision for doubtful collections	10,501	9,496
Proceeds from non-refundable fees and deposits	7,800	12,500
Unrealized loss (gain) on investments and change in fair value of funds held in trust by others	54,802	(483,611)
Realized loss (gain) on investments	11,514	(15,401)
Amortization of deferred financing costs	4,209	19,533
Amortization of bond discount	5,314	21,263
Changes in assets and liabilities		
Accounts receivable	39,164	(50,487)
Other assets	(19,826)	8,521
Accounts payable	62,693	99,022
Accrued expenses	12,709	6,044
Other liabilities	(7,955)	7,154
Net cash provided by operating activities	<u>361,773</u>	<u>1,280,148</u>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	(90,069)	(656,571)
Purchases of investments	(382,220)	(147,314)
Proceeds from sale of investments	423,705	280,965
Net cash used in investing activities	<u>(48,584)</u>	<u>(522,921)</u>
<b>Cash Flows From Financing Activities</b>		
Principal payments on redemptions of long-term debt	(39,776)	(171,856)
Financing costs paid	-	(13,074)
Change in due to affiliated entity	(273,749)	(562,793)
Net cash used in financing activities	<u>(313,525)</u>	<u>(747,723)</u>
Net change in cash, cash equivalents and restricted cash	(336)	9,504
<b>Cash, cash equivalents and restricted cash, beginning</b>	<u>368,276</u>	<u>358,772</u>
<b>Cash, cash equivalents and restricted cash, ending</b>	<u>\$ 367,940</u>	<u>\$ 368,276</u>
Cash and cash equivalents	\$ 362,981	\$ 363,317
Restricted cash in investments	4,959	4,959
Total cash, cash equivalents and restricted cash	<u>\$ 367,940</u>	<u>\$ 368,276</u>