

**THE LONG COMMUNITY**

Statements of Financial Position

November 30, 2018 and December 30, 2017

<b>Assets</b>	<b>November 30, 2018</b>	<b>December 30, 2017</b>
Cash and cash equivalents	\$ 277,587	252,298
Investments	9,662,064	10,058,437
Accounts receivable, net	55,530	46,903
Prepaid expenses	191,262	141,222
Pledges receivable	38,341	20,101
Property and equipment (net of accumulated depreciation of \$7,005,914 and \$5,994,302)	37,718,869	38,699,361
Assets under capital lease (net of accumulated depreciation of \$45,588 and \$39,957)	14,359	3,207
Assets held in trust by others	765,205	826,111
Total assets	<u>\$ 48,723,216</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Financial Position

November 30, 2018 and December 30, 2017

<b>Liabilities and Net Assets</b>	<b>November 30, 2018</b>	<b>December 30, 2017</b>
Accounts payable	\$ 72,491	107,504
Accrued expenses	440,230	431,887
Resident deposits	11,000	14,200
Due to affiliated entities	15,919,268	14,724,656
Annuities payable	64,282	69,568
Obligations under capital lease	13,238	3,342
Long-term debt	<u>27,822,254</u>	<u>29,280,383</u>
Total liabilities	<u>44,342,764</u>	<u>44,631,540</u>
Net assets:		
Without donor restrictions	3,557,085	4,556,799
With donor restrictions	<u>823,367</u>	<u>859,301</u>
Total net assets	<u>4,380,452</u>	<u>5,416,100</u>
Total liabilities and net assets	<u>\$ 48,723,216</u>	<u>50,047,640</u>

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Periods ended November 30, 2018 and year ended December 30, 2017

	<b>November 30, 2018</b>	<b>December 30, 2017</b>
Operating revenues, gains, and other support:		
Resident services	\$ 4,640,055	5,074,607
Interest and dividend income	147,115	351,423
Realized (loss) gain on investments	(81,535)	1,025,034
Contributions, gifts and bequests	86,404	101,058
Net assets released from restrictions	6,459	22,059
Total operating revenues, gains, and other support	4,798,498	6,574,181
Expenses:		
Nursing services	621,710	713,170
Recreation and special services	104,561	107,523
Pharmacy	11,674	9,364
Social services	125	79
Physician services	8,250	9,000
Food services	561,874	592,294
Building operations and maintenance	1,118,192	1,103,144
Housekeeping	19,660	53,459
General and administrative	791,652	862,365
Employee benefits	140,189	214,074
Interest	961,548	1,073,783
Depreciation	1,017,243	1,098,596
Fundraising and investment fee	38,957	49,462
Total expenses	5,395,635	5,886,313
(Deficit) income from operating revenues, gains and other support over expenses	(597,137)	687,868
Other changes:		
Unrealized loss on investments	(402,576)	(80,525)
Total other changes	(402,576)	(80,525)
(Decrease) increase in net assets without donor restrictions	(999,714)	607,343

**THE LONG COMMUNITY**

Statements of Operations and Changes in Net Assets

Periods ended November 30, 2018 and year ended December 30, 2017

	<b>November 30, 2018</b>	<b>December 30, 2017</b>
	<u>                    </u>	<u>                    </u>
Nets assets with donor restrictions		
Contributions, gifts and bequests	31,696	48,026
Unrealized (loss) gain on investments	(61,172)	38,337
Net assets released from restrictions	<u>(6,459)</u>	<u>(22,059)</u>
Change in net assets with donor restrictions	(35,934)	64,304
Change in net assets	(1,035,648)	671,647
Net assets, beginning of year	<u>5,416,100</u>	<u>4,744,453</u>
Net assets, end of year	<u>\$ 4,380,452</u>	<u>5,416,100</u>

**THE LONG COMMUNITY**

Statements of Cash Flows

Periods ended November 30, 2018 and year ended December 30, 2017

	<b>November 30, 2018</b>	<b>December 30, 2017</b>
	<u>                    </u>	<u>                    </u>
Cash flows from operating activities:		
Change in net assets	\$ (1,035,648)	671,647
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,017,243	1,098,596
Provision for bad debt	202	877
Proceeds from deposits	(3,200)	(3,000)
Unrealized loss on investments	463,748	42,188
Realized loss (gain) on investments	81,535	(1,025,034)
Amortization	18,833	18,833
Change in assets and liabilities:		
Accounts receivable	(8,829)	(11,277)
Pledges receivable	(18,240)	(20,101)
Other assets	(50,040)	(7,662)
Accounts payable	(35,013)	(4,778)
Accrued expenses and deferred revenue other	8,343	7,974
Net cash provided by operating activities	<u>438,936</u>	<u>768,263</u>
Cash flows used in investing activities:		
Acquisition of property and equipment	(47,903)	(169,065)
Net proceeds from purchase of investments	<u>(88,004)</u>	<u>(268,009)</u>
Net cash used in investing activities	(135,907)	(437,074)
Cash flows for financing activities:		
Principal payments on long-term debt	(1,476,962)	(1,618,678)
Borrowings through capital lease obligations	16,783	—
Repayments on capital lease obligations	(6,888)	(9,852)
Due from affiliated entity	1,194,612	1,291,066
Change in annuities payable	<u>(5,286)</u>	<u>(3,579)</u>
Net cash used in financing activities	<u>(277,739)</u>	<u>(341,043)</u>
Net increase (decrease) in cash and cash equivalents	25,289	(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><u>\$ 277,587</u></u>	<u><u>252,298</u></u>