

# The Long Community

## Statements of Financial Position

November 30, 2021 and December 31, 2020

	<b>November 30, 2021</b>	<b>December 31, 2020</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 310,932	\$ 295,276
Investments	4,938,985	7,628,197
Accounts receivable, net	26,177	61,849
Property and equipment, net	32,097,523	32,957,196
Funds held in trust by others	943,302	885,501
Other assets	252,363	211,249
	<u>38,569,282</u>	<u>42,039,268</u>
Total assets	<u>\$ 38,569,282</u>	<u>\$ 42,039,268</u>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 33,036	\$ 51,202
Accrued expenses	568,308	550,069
Resident deposits	10,200	11,000
Other liabilities	160,559	71,705
Cares act funding liabilities	-	311,330
Long-term debt	22,643,472	24,283,049
Due to affiliated entity	17,188,767	16,276,312
	<u>40,604,342</u>	<u>41,554,667</u>
Total liabilities	<u>40,604,342</u>	<u>41,554,667</u>
<b>Net Assets</b>		
Without donor restriction	(3,113,167)	(512,864)
With donor restrictions	1,078,107	997,465
	<u>(2,035,060)</u>	<u>484,601</u>
Total net assets	<u>(2,035,060)</u>	<u>484,601</u>
Total liabilities and net assets	<u>\$ 38,569,282</u>	<u>\$ 42,039,268</u>

## The Long Community

### Statements of Operations and Changes in Net Assets

Period ended November 30, 2021 and year ended December 31, 2020

	<u>November 30, 2021</u>	<u>December 31, 2020</u>
<b>Net Assets Without Donor Restrictions</b>		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 4,851,780	\$ 5,063,717
Total resident services	4,851,780	5,063,717
Contributions, gifts, grants and bequests	11,308	53,081
Other revenues	15,896	-
Government grants	311,800	-
Government stimulus	-	59,170
Net assets released from restrictions	1,102	6,677
Total operating revenues and other support	<u>5,191,886</u>	<u>5,182,645</u>
Expenses:		
Nursing services	712,073	718,526
Recreation and special services	59,777	70,410
Pharmacy	14,926	13,654
Physician services	8,250	9,000
Food Services	488,183	596,636
Building operations and maintenance	1,076,033	1,125,403
Housekeeping	20,748	23,921
General and administrative	837,253	905,414
Employee benefits	136,579	173,623
Interest	643,044	803,673
Depreciation	1,063,619	1,144,578
Fundraising	13,358	14,459
Total expenses	<u>5,073,843</u>	<u>5,599,297</u>
Unusual non-recurring expenses - COVID-19	<u>47,267</u>	<u>203,212</u>
Operating gain (loss)	<u>70,776</u>	<u>(619,864)</u>
Other income (loss):		
Investment income, net of investment expense	96,942	219,666
Realized gain on investments	668,483	175,031
Unrealized (loss) gain on investments	<u>(106,270)</u>	<u>929,259</u>
Total other income	<u>659,155</u>	<u>1,323,956</u>
Revenues in excess of expenses	729,931	704,092
Transfer to affiliated entity	<u>(3,330,234)</u>	<u>(3,325,994)</u>
Decrease in net assets without donor restrictions	(2,600,303)	(2,621,902)

## The Long Community

Statements of Operations and Changes in Net Assets

Period ended November 30, 2021 and year ended December 31, 2020

	<u>November 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
<b>Net Assets With Donor Restrictions</b>		
Contributions, gifts, grants and bequests	\$ 23,943	\$ 44,100
Unrealized gain on investments	57,801	10,147
Net assets released from restrictions	<u>(1,102)</u>	<u>(6,677)</u>
Increase in net assets with donor restrictions	<u>80,642</u>	<u>47,570</u>
Change in net assets	(2,519,661)	(2,574,332)
<b>Net Assets, Beginning</b>	<u>484,601</u>	<u>3,058,933</u>
<b>Net Assets, Ending</b>	<u>\$ (2,035,060)</u>	<u>\$ 484,601</u>

## The Long Community

### Statements of Cash Flows

Period ended November 30, 2021 and year ended December 31, 2020

	<u>November 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
<b>Cash Flows From Operating Activities</b>		
Decrease in net assets	\$ (2,519,661)	\$ (2,574,332)
Adjustments to reconcile (decrease) increase in net deficit to net cash provided by operating activities:		
Depreciation	1,063,619	1,144,578
Provision for doubtful collections	25,618	15,878
Refund of non-refundable entrance fees and deposits	(800)	-
Unrealized loss (gain) on investments	48,469	(939,406)
Realized gain on investments	(668,483)	(175,031)
Amortization of deferred financing costs	19,181	20,924
Changes in assets and liabilities:		
Accounts receivable	10,054	7,715
Other assets	(41,114)	648
Accounts payable	(18,166)	(41,902)
Accrued expenses	18,239	85,909
Other liabilities	88,854	(8,598)
Cares act funding liabilities	(311,330)	311,330
	<u>(2,285,520)</u>	<u>(2,152,287)</u>
Net cash used in operating activities		
<b>Cash Flows From Investing Activities</b>		
Acquisition of property and equipment	(203,946)	(131,441)
Purchases of investments	(3,597,149)	-
Proceeds from sale of investments	6,848,574	3,132,012
	<u>3,047,479</u>	<u>3,000,571</u>
Net cash provided by investing activities		
<b>Cash Flows From Financing Activities</b>		
Principal payments on long-term debt	(1,658,758)	(1,797,412)
Change in due to affiliated entity	912,455	952,557
	<u>(746,303)</u>	<u>(844,855)</u>
Net cash used in financing activities		
Net change in cash, cash equivalents and restricted cash	15,656	3,429
<b>Cash, Cash Equivalents and Restricted Cash, Beginning</b>	<u>295,276</u>	<u>291,847</u>
<b>Cash, Cash Equivalents and Restricted Cash, Ending</b>		
Unrestricted	\$ 310,932	\$ 295,276
	<u>\$ 310,932</u>	<u>\$ 295,276</u>