

The Long Community, Inc.

Statements of Financial Position

October 31, 2025 and December 31, 2024

	<u>October 31, 2025</u>	<u>December 31, 2024</u>
Assets		
Cash and cash equivalents	\$ 407,427	\$ 363,317
Investments	6,441,436	5,484,115
Accounts receivable, net	100,280	103,281
Assets whose use is limited	180,176	274,316
Property and equipment, net	29,046,202	29,685,235
Funds held in trust by others	927,548	865,282
Other assets	<u>376,421</u>	<u>246,639</u>
Total assets	<u><u>\$ 37,479,489</u></u>	<u><u>\$ 37,022,185</u></u>
Liabilities and Net Assets		
Accounts payable	\$ 38,490	\$ 136,330
Accrued expenses	518,391	524,497
Resident deposits	46,400	38,000
Other liabilities	87,577	116,893
Long-term debt, senior living	20,913,559	21,008,360
Due to Affiliates	<u>17,531,615</u>	<u>17,772,117</u>
Total liabilities	<u>39,136,032</u>	<u>39,596,197</u>
Net Assets		
Without donor restriction	(2,686,429)	(3,526,369)
With donor restriction	<u>1,029,886</u>	<u>952,357</u>
Total net deficit	<u>(1,656,543)</u>	<u>(2,574,013)</u>
Total liabilities and net assets	<u><u>\$ 37,479,489</u></u>	<u><u>\$ 37,022,185</u></u>

The Long Community, Inc.

Statements of Operations and Changes in Net Assets

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

	<u>October 31, 2025</u>	<u>December 31, 2024</u>
Net Assets Without Donor Restrictions		
Revenues, gains and other support:		
Resident services:		
Resident services	\$ 5,687,215	\$ 6,360,873
Total resident services	5,687,215	6,360,873
Contributions, gifts, grants and bequests	16,655	17,601
Net assets released from restrictions	6,691	5,305
Total operating revenues and other support	5,710,561	6,383,778
Expenses:		
Nursing services	955,429	1,038,668
Recreation and special services	64,675	98,858
Pharmacy	10,656	12,852
Physician Services	2,250	9,000
Dining Services	558,592	602,570
Building operations and maintenance	1,183,168	1,315,613
Housekeeping	24,167	26,203
Management and general	907,358	976,669
Employee Benefits	150,017	182,110
Interest	984,371	1,193,609
Depreciation	1,017,894	1,190,427
Fundraising	14,090	15,968
Total expenses before non-recurring expenses	5,872,669	6,662,548
Operating loss before gains and losses	(162,108)	(278,769)
Operating loss	(162,108)	(278,769)
Other income (loss):		
Investment income, net of investment expense	140,480	236,962
Realized (loss) gain on investments	(11,507)	15,401
Unrealized gain on investments	873,075	449,732
Total other income (loss)	1,002,048	702,095
Revenues in excess of expenses	839,940	423,325
Increase in net assets without donor restrictions	839,940	423,325

The Long Community, Inc.

Statements of Operations and Changes in Net Assets

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

	<u>October 31, 2025</u>	<u>December 31, 2024</u>
Net Assets With Donor Restrictions		
Contributions, gifts, grants and bequests	21,954	3,787
Unrealized gain on investments	62,266	33,879
Net assets released from restrictions	<u>(6,691)</u>	<u>(5,305)</u>
Increase in net assets with donor restrictions	<u>77,529</u>	<u>32,361</u>
Increase in net assets	917,470	455,686
Net Deficit, Beginning	<u>(2,574,013)</u>	<u>(3,029,699)</u>
Net Deficit, Ending	<u><u>\$ (1,656,543)</u></u>	<u><u>\$ (2,574,013)</u></u>

The Long Community, Inc.

Statements of Cash Flows

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

	October 31, 2025	December 31, 2024
Cash Flows From Operating Activities		
Increase in net assets	\$ 917,470	\$ 455,686
Adjustments to reconcile increase (decrease) in net assets (deficit) to net cash provided by (used in) operating activities		
Depreciation	1,017,894	1,190,427
Provision for doubtful collections	(8,042)	9,496
Proceeds from non-refundable fees and deposits	8,400	12,500
Unrealized gain on investments and change in fair value of funds held in trust by others	(935,341)	(483,611)
Realized loss (gain) on investments	11,507	(15,401)
Amortization of deferred financing costs	14,288	19,533
Amortization of bond discount	17,713	21,263
Changes in assets and liabilities		
Accounts receivable	11,043	(50,487)
Other assets	(129,782)	8,521
Accounts payable	(97,839)	99,022
Accrued expenses	(6,107)	6,044
Other liabilities	(29,316)	7,154
Net cash provided by operating activities	791,888	1,280,148
Cash Flows From Investing Activities		
Acquisition of property and equipment	(378,862)	(656,571)
Purchases of investments	(451,258)	(147,314)
Proceeds from sale of investments	449,645	280,965
Net cash used in investing activities	(380,475)	(522,921)
Cash Flows From Financing Activities		
Principal payments on redemptions of long-term debt	(126,801)	(171,856)
Financing costs paid	-	(13,074)
Change in due to affiliated entity	(240,502)	(562,793)
Net cash used in financing activities	(367,304)	(747,723)
Net change in cash, cash equivalents and restricted cash	44,109	9,504
Cash, cash equivalents and restricted cash, beginning	368,276	358,772
Cash, cash equivalents and restricted cash, ending	\$ 412,385	\$ 368,276
Cash and cash equivalents	\$ 407,427	\$ 363,317
Restricted cash in investments	4,959	4,959
Total cash, cash equivalents and restricted cash	\$ 412,385	\$ 368,276