

BALANCE SHEET
56043 Jersey Shore Center
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	3,823.33
Restricted cash and equivalents	0.00
Accounts receivable - trade	3,228,889.82
Accounts receivable - other	328,417.11
Reserve for bad debt	(805,008.62)
Net accounts receivable	2,752,298.31
Other receivable	6,152.12
Inventory	71,745.05
Prepaid expenses and other	(7,935.23)
Total current assets	2,826,083.58
Plant property and equipment	1,745,231.91
Accumulated depreciation	(1,132,989.47)
Net plant, property and equipment	612,242.44
Finance lease right-of-use	0.00
Operating lease right-of-use	12,930,766.05
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	47,719.99
Other long-term assets - other	0.00
Cost report receivable	59,282.69
Identifiable Intangible Assets	0.00
Goodwill, net	0.00
Intercompany	(1,298,661.21)
Total assets	15,177,433.54
LIABILITIES:	
Current liabilities:	
Accounts payable	2,966,595.21
Accrued expenses	359,615.97
Total A/P and accrued expenses	3,326,211.18
Current portion of operating lease obligations	1,091,883.06
Current portion of financing obligations	0.00
Current insurance reserves	104,790.67
Accrued compensation	337,177.48
Accrued interest	0.00
Total current liabilities	4,860,062.39
Operating lease obligations	12,823,110.98
Long-term Insurance Reserves	314,864.33
Deferred gain and other long-term liabilities	9,815.28
Total liabilities	18,007,852.98
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	131,953.41
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(3,506,618.67)
Retained earnings - current year	544,245.82
Total shareholders' equity before noncontrolling interests	(2,830,419.44)
Noncontrolling interests	0.00
Total shareholders' equity	(2,830,419.44)
Total liabilities and shareholders' equity	15,177,433.54

OPERATING STATEMENT
56043 Jersey Shore Center
For the period ended December 31, 2023

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	2,102,910	511.04
Insurance	2,431,280	480.68
Medicaid	9,569,853	265.13
Medicare A	5,221,736	730.82
Capitated Insurance	223,266	5,581.64
Medicare B	173,249	-
Insurance Med B	68,309	-
Veterans	-	-
Sub-total SNF patient revenues	19,790,602	377.30
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	7,401	0.14
Total net revenues	19,798,003	377.44
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	7,855,857	149.77
Nursing Agency	(802)	(0.02)
Nursing other	273,365	5.21
Total nursing	8,128,421	154.97
Administration	999,810	19.06
Operating taxes	576,751	11.00
Bad debt expense	512,117	9.76
Property and related	761,555	14.52
Maintenance	368,094	7.02
Dietary	1,231,035	23.47
Housekeeping	362,124	6.90
Laundry	291,913	5.57
Activities	237,983	4.54
Social services	369,819	7.05
Total routine expenses	13,839,620	263.85
ANCILLARY EXPENSE		
Capitated therapies	872,917	16.64
Respiratory therapy	35,931	0.69
Physical therapy	103,200	1.97
Speech therapy	52,876	1.01
Occupational therapy	76,414	1.46
Drugs	436,258	8.32
Pharmacist	-	0.00
IV Drugs	48,307	0.92
Medical supplies	81,565	1.56
Other	198,686	3.79
Total ancillary expenses	1,906,156	36.34
EBITDARM	4,052,227	77.25
Management and or Administrative Services fee	850,348	16.21
EBITDAR	3,201,879	61.04
Lease expense	2,486,117	47.40
EBITDA before overhead allocations	715,762	13.65
Overhead allocations	-	0.00
EBITDA after overhead allocations	715,762	13.65
Capital and other	171,517	3.27
Net income	544,246	10.38