

BALANCE SHEET
55051 Millville Center
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	9,858.00
Accounts receivable - trade	3,065,392.52
Accounts receivable - other	344,484.33
Reserve for bad debt	(650,166.46)
Net accounts receivable	2,759,710.39
Other receivable	7,831.67
Inventory	98,020.76
Prepaid expenses and other	0.00
Total current assets	2,875,420.82
Plant property and equipment	649,597.21
Accumulated depreciation	(168,230.25)
Net plant, property and equipment	481,366.96
Finance lease right-of-use	9,019.66
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	257,205.00
Other long-term assets - other	0.00
Cost report receivable	16,814.11
Goodwill, net	0.00
Intercompany	1,693,368.75
Total assets	5,333,195.30
LIABILITIES:	
Current liabilities:	
Accounts payable	1,246,703.07
Accrued expenses	459,382.16
Total A/P and accrued expenses	1,706,085.23
Current insurance reserves	677,554.68
Accrued compensation	297,214.51
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	2,680,854.42
Finance lease obligations	0.06
Operating lease obligations	0.01
Financing obligations	0.00
Deferred income taxes	0.00
Long-term Insurance Reserves	1,933,737.44
Cost report payable	0.00
Deferred gain and other long-term liabilities	3,427.10
Total liabilities	4,618,019.03
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(5,834,840.00)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	6,477,945.68
Retained earnings - current year	72,070.59
Total shareholders' equity before noncontrolling interests	715,176.27
Noncontrolling interests	0.00
Total shareholders' equity	715,176.27
Total liabilities and shareholders' equity	5,333,195.30

OPERATING STATEMENT
55051 Millville Center
For the period ended December 31, 2023

	Year to Date	
	Actual	P/Diem
	\$	
REVENUES		
Net patient revenues		
Private	886,674	419.63
Insurance	4,077,474	403.23
Medicaid	7,874,348	253.46
Medicare A	4,602,953	667.09
Capitated Insurance	-	-
Medicare B	619,642	-
Insurance Med B	27,445	-
Veterans	-	-
Sub-total SNF patient revenues	<u>18,088,536</u>	<u>360.38</u>
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	<u>-</u>	<u>-</u>
Other revenue	2,421	0.05
Total net revenues	<u>18,090,956</u>	<u>360.43</u>
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	7,075,769	140.97
Nursing Agency	3,013	0.06
Nursing other	218,637	4.36
Total nursing	<u>7,297,419</u>	<u>145.39</u>
Administration	919,779	18.32
Operating taxes	488,350	9.73
Bad debt expense	688,551	13.72
Property and related	859,063	17.12
Maintenance	326,398	6.50
Dietary	1,243,535	24.78
Housekeeping	376,877	7.51
Laundry	266,903	5.32
Activities	217,947	4.34
Social services	286,020	5.70
Total routine expenses	<u>12,970,841</u>	<u>258.42</u>
ANCILLARY EXPENSE		
Capitated therapies	936,139	18.65
Respiratory therapy	180,832	3.60
Physical therapy	217,387	4.33
Speech therapy	43,587	0.87
Occupational therapy	308,128	6.14
Drugs	393,814	7.85
Pharmacist	-	0.00
IV Drugs	33,454	0.67
Medical supplies	85,076	1.69
Other	207,684	4.14
Total ancillary expenses	<u>2,406,101</u>	<u>47.94</u>
EBITDARM	2,714,014	54.07
Management and or Administrative Services fee	701,883	13.98
EBITDAR	<u>2,012,131</u>	<u>40.09</u>
Lease expense	1,854,634	36.95
EBITDA before overhead allocations	<u>157,497</u>	<u>3.14</u>
Overhead allocations	-	0.00
EBITDA after overhead allocations	<u>157,497</u>	<u>3.14</u>
Capital and other	85,426	1.70
Net income	<u>72,071</u>	<u>1.44</u>