

BALANCE SHEET
55116 North Cape Center
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	13,571.79
Restricted cash and equivalents	0.00
Accounts receivable - trade	1,438,842.97
Accounts receivable - other	168,378.33
Reserve for bad debt	(143,456.42)
Net accounts receivable	1,463,764.88
Other receivable	2,384.79
Inventory	32,386.61
Prepaid expenses and other	437,649.50
Total current assets	1,949,757.57
Plant property and equipment	605,715.22
Accumulated depreciation	(208,516.42)
Net plant, property and equipment	397,198.80
Other L/T Assets - Insurance receivable	52,217.24
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	0.00
Cost report receivable	6,741.04
Identifiable Intangible Assets	0.00
Goodwill, net	0.00
Intercompany	(6,473,452.64)
Total assets	(4,067,537.99)
LIABILITIES:	
Current liabilities:	
Accounts payable	946,977.51
Accrued expenses	245,991.80
Total A/P and accrued expenses	1,192,969.31
Current insurance reserves	387,563.63
Accrued compensation	241,486.80
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	1,822,019.74
Finance lease obligations	(0.03)
Operating lease obligations	0.01
Long-term Insurance Reserves	917,357.91
Deferred gain and other long-term liabilities	9,753.92
Total liabilities	2,749,131.55
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(1,002,360.05)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(6,254,850.36)
Retained earnings - current year	440,540.87
Total shareholders' equity before noncontrolling interests	(6,816,669.54)
Noncontrolling interests	0.00
Total shareholders' equity	(6,816,669.54)
Total liabilities and shareholders' equity	(4,067,537.99)

OPERATING STATEMENT
55116 North Cape Center
For the period ended December 31, 2023

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	1,382,867	303.39
Insurance	1,477,342	510.48
Medicaid	6,217,490	250.71
Medicare A	4,658,705	691.82
Capitated Insurance	-	-
Medicare B	215,058	-
Insurance Med B	4,241	-
Veterans	-	-
Sub-total SNF patient revenues	13,955,703	357.97
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	1,875	0.05
Total net revenues	13,957,579	358.02
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,950,704	126.99
Nursing Agency	482,804	12.38
Nursing other	319,963	8.21
Total nursing	5,753,471	147.58
Administration	876,901	22.49
Operating taxes	424,579	10.89
Bad debt expense	206,812	5.30
Property and related	518,305	13.29
Maintenance	329,247	8.45
Dietary	982,605	25.20
Housekeeping	336,178	8.62
Laundry	196,922	5.05
Activities	184,451	4.73
Social services	189,286	4.86
Total routine expenses	9,998,757	256.47
ANCILLARY EXPENSE		
Capitated therapies	712,915	18.29
Respiratory therapy	15,320	0.39
Physical therapy	68,297	1.75
Speech therapy	62,712	1.61
Occupational therapy	55,568	1.43
Drugs	276,862	7.10
Pharmacist	-	0.00
IV Drugs	44,759	1.15
Medical supplies	62,335	1.60
Other	251,273	6.45
Total ancillary expenses	1,550,042	39.76
EBITDARM	2,408,780	61.79
Management and or Administrative Services fee	552,597	14.17
EBITDAR	1,856,183	47.61
Lease expense	1,332,671	34.18
EBITDA before overhead allocations	523,512	13.43
Overhead allocations	-	0.00
EBITDA after overhead allocations	523,512	13.43
Capital and other	82,971	2.13
Net income	440,541	11.30