

**BALANCE SHEET**  
**56050 Ridgewood Center (NJ)**  
**December 31, 2024**

	Actual December-2024
<b>ASSETS:</b>	
Current assets:	
Cash and cash equivalents	55,066.59
Restricted cash and equivalents	0.00
Investments in marketable securities	0.00
Accounts receivable - trade	1,576,194.06
Accounts receivable - other	258,066.17
Reserve for bad debt	(323,587.55)
Net accounts receivable	1,510,672.68
Other receivable	0.00
Inventory	45,709.48
Prepaid expenses and other	0.00
Total current assets	1,611,448.75
Plant property and equipment	1,040,148.09
Accumulated depreciation	(744,415.06)
Net plant, property and equipment	295,733.03
Finance lease right-of-use	0.00
Operating lease right-of-use	6,488,295.91
Other L/T Assets - Insurance receivable	22,584.59
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	0.00
Cost report receivable	(139,930.74)
Intercompany	(7,844,490.51)
Total assets	433,641.03
<b>LIABILITIES:</b>	
Current liabilities:	
Accounts payable	934,748.74
Accrued expenses	1,152,064.01
Total A/P and accrued expenses	2,086,812.75
Current portion of operating lease obligations	887,363.03
Current insurance reserves	272,544.84
Accrued compensation	169,936.04
Accrued interest	0.00
Total current liabilities	3,416,656.66
Operating lease obligations	7,293,630.81
Long-term Insurance Reserves	648,178.99
Cost report payable	0.00
Deferred gain and other long-term liabilities	6,531.50
Total liabilities	11,364,997.96
<b>SHAREHOLDERS' EQUITY:</b>	
Common stock	0.00
Additional paid in capital	(6,806,115.60)
Retained earnings - prior year	(3,801,457.73)
Retained earnings - current year	(323,783.60)
Total shareholders' equity before noncontrolling interests	(10,931,356.93)
Noncontrolling interests	0.00
Total shareholders' equity	(10,931,356.93)
Total liabilities and shareholders' equity	433,641.03



**OPERATING STATEMENT**  
**ELDERCARE CENTERS**  
**56050 Ridgewood Center (NJ)**  
**For the period ended December 31, 2024**

Report Name: OS56050

Layout Name: CTRS\_PAYR\_PROD\_OS

Requesting Business Unit: RPT12

Year to Date

Description	Actual \$	P/Diem
<b>Revenues</b>		
Net patient revenues		
Private		
Total Private	714,929	473.15
Insurance		
Total Insurance	134,167	431.41
Medicaid		
Total Medicaid	6,341,368	277.90
Medicare A		
Total Medicare A	1,413,455	823.21
Capitated Insurance		
Total Capitated Insurance	121,333	-
Medicare B		
Total Medicare B	280,292	-
Insurance Med B		
Total Insurance Med B	54,622	-
Veterans		
Total Veterans	-	-
Sub-total net patient revenues	9,060,167	343.73
Assisted Living Revenues		
Assisted Living- Private	-	-
Assisted Living- SSI	-	-
Sub-total Assisted Living revenues	-	-
Other revenue	12,424	0.47
<b>Total Revenues, net</b>	<b>9,072,591</b>	<b>344.21</b>
<b>OPERATING EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing		
Nursing wages & benefits	3,482,245	132.11
Nursing Agency	355,286	13.48
Nursing other	129,795	4.92
Total nursing	3,967,327	150.52
Administration	639,780	24.27
Operating Taxes	351,016	13.32
Bad Debt Expense	374,462	14.21
Property and Related	440,921	16.73
Maintenance	206,277	7.83
Dietary	874,685	33.18
Housekeeping	364,448	13.83
Laundry	167,125	6.34
Activities	167,414	6.35
Social Services	226,173	8.58
Total routine expenses	7,779,629	295.15
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	178,079	6.76
Respiratory therapy	71,244	2.70
Physical therapy	114,817	4.36
Speech therapy	105,428	4.00
Occupational therapy	95,942	3.64
Drugs	98,558	3.74
Pharmacist	-	0.00
IV Drugs	472	0.02
Medical supplies	60,618	2.30
Other	62,860	2.38
Total ancillary expenses	788,016	29.90
<b>EBITDARM</b>	<b>504,946</b>	<b>19.16</b>
Management and or Administrative Services fee	358,404	
<b>EBITDAR</b>	<b>146,542</b>	<b>5.56</b>
Lease expense	827,073	31.38
<b>EBITDA before overhead allocations</b>	<b>(680,532)</b>	<b>(25.82)</b>
Overhead allocations	-	0.00
<b>EBITDA after overhead allocations</b>	<b>(680,532)</b>	<b>(25.82)</b>
Capital and other	(356,748)	(13.53)
<b>Net income</b>	<b>(323,784)</b>	<b>(12.28)</b>