

BALANCE SHEET
56053 Troy Hills Center
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	2,452.62
Restricted cash and equivalents	0.00
Accounts receivable - trade	1,790,007.70
Accounts receivable - other	404,753.45
Reserve for bad debt	(585,072.84)
Net accounts receivable	1,609,688.31
Other receivable	9,820.86
Inventory	49,085.99
Prepaid expenses and other	0.00
Total current assets	1,671,047.78
Plant property and equipment	2,590,299.13
Accumulated depreciation	(1,821,524.79)
Net plant, property and equipment	768,774.34
Finance lease right-of-use	2,407,655.36
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	25,222.26
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	(1,528.34)
Cost report receivable	20,822.41
Goodwill, net	0.00
Intercompany	(8,091,111.93)
Total assets	(3,199,118.12)
LIABILITIES:	
Current liabilities:	
Accounts payable	1,953,659.93
Accrued expenses	442,121.64
Total A/P and accrued expenses	2,395,781.57
Current portion of finance lease obligations	1,196,172.86
Current insurance reserves	220,969.86
Accrued compensation	181,790.63
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	3,994,714.92
Finance lease obligations	6,993,300.05
Deferred income taxes	0.00
Long-term Insurance Reserves	513,984.75
Deferred gain and other long-term liabilities	2,034.48
Total liabilities	11,504,034.20
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	1,498,740.98
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(14,299,854.43)
Retained earnings - current year	(1,902,038.87)
Total shareholders' equity before noncontrolling interests	(14,703,152.32)
Noncontrolling interests	0.00
Total shareholders' equity	(14,703,152.32)
Total liabilities and shareholders' equity	(3,199,118.12)

OPERATING STATEMENT
56053 Troy Hills Center
For the period ended December 31, 2023

Description	Account	Year to Date	
		Actual	P/Diem
		\$	
REVENUES			
Net patient revenues			
Private		671,004	456.78
Insurance		1,268,924	460.26
Medicaid		8,115,869	265.77
Medicare A		1,922,811	716.93
Capitated Insurance		156,880	1,012.13
Medicare B		154,941	-
Insurance Med B		146,782	-
Veterans		-	-
Sub-total SNF patient revenues		12,437,212	330.78
Assisted living revenues			
Assisted living- private		-	-
Assisted living- SSI		-	-
Sub-total Assisted living revenues		-	-
Other revenue		4,180	0.11
Total net revenues		12,441,392	330.89
EXPENSES:			
ROUTINE EXPENSES			
Nursing wages & benefits		5,055,405	134.45
Nursing Agency		450,575	11.98
Nursing other		337,513	8.98
Total nursing		5,843,494	155.41
Administration		1,126,391	29.96
Operating taxes		453,362	12.06
Bad debt expense		573,932	15.26
Property and related		631,751	16.80
Maintenance		354,031	9.42
Dietary		1,036,655	27.57
Housekeeping		343,358	9.13
Laundry		231,997	6.17
Activities		181,473	4.83
Social services		179,995	4.79
Total routine expenses		10,956,439	291.39
ANCILLARY EXPENSE			
Capitated therapies		438,151	11.65
Respiratory therapy		15,592	0.41
Physical therapy		176,077	4.68
Speech therapy		75,992	2.02
Occupational therapy		91,195	2.43
Drugs		191,176	5.08
Pharmacist		-	0.00
IV Drugs		13,561	0.36
Medical supplies		83,166	2.21
Other		113,567	3.02
Total ancillary expenses		1,198,477	31.87
EBITDARM		286,476	7.62
Management and or Administrative Services fee		524,780	13.96
EBITDAR		(238,304)	(6.34)
Lease expense		-	0.00
EBITDA before overhead allocations		(238,304)	(6.34)
Overhead allocations		-	0.00
EBITDA after overhead allocations		(238,304)	(6.34)
Capital and other		1,663,735	44.25
Net income		(1,902,039)	(50.59)