

BALANCE SHEET
56043 Jersey Shore Center
December 31, 2024

	Actual December-2024
ASSETS:	
Current assets:	
Cash and cash equivalents	(1,540.03)
Restricted cash and equivalents	0.00
Accounts receivable - trade	3,002,656.77
Accounts receivable - other	253,219.59
Reserve for bad debt	(728,253.97)
Net accounts receivable	<u>2,527,622.39</u>
Other receivable	0.00
Inventory	71,745.05
Prepaid expenses and other	(8,897.63)
Total current assets	<u>2,588,929.78</u>
Plant property and equipment	1,771,343.69
Accumulated depreciation	(1,249,974.72)
Net plant, property and equipment	<u>521,368.97</u>
Finance lease right-of-use	0.00
Operating lease right-of-use	18,726,501.17
Other L/T Assets - Insurance receivable	16,976.25
Cost report receivable	(14,638.91)
Intercompany	(220,188.01)
Total assets	<u>21,618,949.25</u>
LIABILITIES:	
Current liabilities:	
Accounts payable	2,092,945.64
Accrued expenses	1,484,965.28
Total A/P and accrued expenses	<u>3,577,910.92</u>
Current portion of operating lease obligations	2,147,418.77
Current portion of financing obligations	0.00
Current insurance reserves	83,939.22
Accrued compensation	370,639.00
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	<u>6,179,907.91</u>
Operating lease obligations	17,650,586.28
Long-term Insurance Reserves	210,608.45
Cost report payable	0.00
Deferred gain and other long-term liabilities	9,815.28
Total liabilities	<u>24,050,917.92</u>
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	131,953.41
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(2,962,372.85)
Retained earnings - current year	398,450.77
Total shareholders' equity before noncontrolling interests	<u>(2,431,968.67)</u>
Noncontrolling interests	0.00
Total shareholders' equity	<u>(2,431,968.67)</u>
Total liabilities and shareholders' equity	<u><u>21,618,949.25</u></u>



**OPERATING STATEMENT
ELDERCARE CENTERS
56043 Jersey Shore Center
For the period ended December 31, 2024**

Report Name: OS56043

Layout Name: CTRS_PAYR_PROD_OS

Requesting Business Unit: RPT12

Year to Date

Description	Actual	
	\$	P/Diem
Revenues		
Net patient revenues		
Private		
Total Private	1,039,966	525.24
Insurance		
Total Insurance	1,909,950	443.35
Medicaid		
Total Medicaid	10,505,179	274.74
Medicare A		
Total Medicare A	4,978,366	774.60
Capitated Insurance		
Total Capitated Insurance	226,594	11925.99
Medicare B		
Total Medicare B	237,345	-
Insurance Med B		
Total Insurance Med B	43,947	-
Veterans		
Total Veterans	-	-
Sub-total net patient revenues	18,941,346	371.61
Assisted Living Revenues		
Assisted Living- Private	-	-
Assisted Living- SSI	-	-
Sub-total Assisted Living revenues	-	-
Other revenue	3,892	0.08
Total Revenues, net	18,945,238	371.69
OPERATING EXPENSES:		
ROUTINE EXPENSES		
Nursing		
Nursing wages & benefits	7,864,124	154.29
Nursing Agency	38,698	0.76
Nursing other	254,873	5.00
Total nursing	8,157,694	160.05
Administration	1,049,514	20.59
Operating Taxes	576,267	11.31
Bad Debt Expense	852,948	16.73
Property and Related	813,125	15.95
Maintenance	390,305	7.66
Dietary	1,303,479	25.57
Housekeeping	494,590	9.70
Laundry	292,818	5.74
Activities	253,984	4.98
Social Services	443,404	8.70
Total routine expenses	14,628,128	286.99
ANCILLARY EXPENSE		
Capitated therapies	756,180	14.84
Respiratory therapy	64,675	1.27
Physical therapy	119,665	2.35
Speech therapy	47,116	0.92
Occupational therapy	80,166	1.57
Drugs	366,748	7.20
Pharmacist	-	0.00
IV Drugs	50,298	0.99
Medical supplies	62,828	1.23
Other	239,063	4.69
Total ancillary expenses	1,786,739	35.05
EBITDARM	2,530,370	49.64
Management and or Administrative Services fee	751,871	
EBITDAR	1,778,499	34.89
Lease expense	2,712,850	53.22
EBITDA before overhead allocations	(934,351)	(18.33)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(934,351)	(18.33)
Capital and other	(1,332,802)	(26.15)
Net income	398,451	7.82