

BALANCE SHEET
56045 Maple Glen Center
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	7,488.31
Restricted cash and equivalents	0.00
Accounts receivable - trade	2,112,406.70
Accounts receivable - other	182,085.66
Reserve for bad debt	(331,596.54)
Net accounts receivable	1,962,895.82
Other receivable	5,581.32
Inventory	48,340.09
Prepaid expenses and other	(34,462.50)
Current portion - deferred income taxes	0.00
Total current assets	1,989,843.04
Plant property and equipment	3,074,062.29
Accumulated depreciation	(2,037,525.95)
Net plant, property and equipment	1,036,536.34
Operating lease right-of-use	3,611,908.61
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	148,234.45
Other long-term assets - other	695.00
Cost report receivable	100,329.54
Goodwill, net	0.00
Intercompany	(15,222,962.98)
Total assets	(8,335,416.00)
LIABILITIES:	
Current liabilities:	
Accounts payable	2,168,426.01
Accrued expenses	315,621.20
Total A/P and accrued expenses	2,484,047.21
Current portion of operating lease obligations	806,930.58
Current portion of financing obligations	0.00
Current insurance reserves	283,392.84
Accrued compensation	349,899.98
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	3,924,270.61
Operating lease obligations	9,476,619.53
Financing obligations	0.00
Deferred income taxes	0.00
Long-term Insurance Reserves	889,658.83
Cost report payable	0.00
Deferred gain and other long-term liabilities	17,747.84
Total liabilities	14,308,296.81
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(8,318,996.26)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(14,248,323.52)
Retained earnings - current year	(76,393.03)
Total shareholders' equity before noncontrolling interests	(22,643,712.81)
Noncontrolling interests	0.00
Total shareholders' equity	(22,643,712.81)
Total liabilities and shareholders' equity	(8,335,416.00)

OPERATING STATEMENT
56045 Maple Glen Center
For the period ended December 31, 2023

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	541,432	411.11
Insurance	1,380,148	513.07
Medicaid	9,787,634	254.32
Medicare A	3,426,512	783.56
Capitated Insurance	168,679	-
Medicare B	167,800	-
Insurance Med B	42,515	-
Veterans	-	-
Sub-total SNF patient revenues	<u>15,514,720</u>	<u>331.04</u>
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	<u>-</u>	<u>-</u>
Other revenue	4,853	0.10
Total net revenues	<u>15,519,573</u>	<u>331.15</u>
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	6,325,789	134.98
Nursing Agency	52,631	1.12
Nursing other	186,883	3.99
Total nursing	<u>6,565,303</u>	<u>140.09</u>
Administration	989,833	21.12
Operating taxes	570,502	12.17
Bad debt expense	335,707	7.16
Property and related	647,586	13.82
Maintenance	337,039	7.19
Dietary	1,177,445	25.12
Housekeeping	324,708	6.93
Laundry	255,314	5.45
Activities	223,449	4.77
Social services	290,038	6.19
Total routine expenses	<u>11,716,924</u>	<u>250.01</u>
ANCILLARY EXPENSE		
Capitated therapies	602,356	12.85
Respiratory therapy	125,759	2.68
Physical therapy	102,625	2.19
Speech therapy	31,670	0.68
Occupational therapy	105,596	2.25
Drugs	215,720	4.60
Pharmacist	-	0.00
IV Drugs	15,680	0.33
Medical supplies	40,858	0.87
Other	157,294	3.36
Total ancillary expenses	<u>1,397,558</u>	<u>29.82</u>
EBITDARM	2,405,092	51.32
Management and or Administrative Services fee	667,080	14.23
EBITDAR	<u>1,738,012</u>	<u>37.08</u>
Lease expense	1,593,765	34.01
EBITDA before overhead allocations	<u>144,247</u>	<u>3.08</u>
Overhead allocations	-	0.00
EBITDA after overhead allocations	<u>144,247</u>	<u>3.08</u>
Capital and other	220,640	4.71
Net income	<u>(76,393)</u>	<u>(1.63)</u>