

**BALANCE SHEET**  
**55051 Millville Center**  
**December 31, 2024**

	Actual December-2024
<b>ASSETS:</b>	
<b>Current assets:</b>	
Cash and cash equivalents	7,755.76
Restricted cash and equivalents	0.00
Investments in marketable securities	0.00
Accounts receivable - trade	2,514,880.13
Accounts receivable - other	395,300.25
Reserve for bad debt	(615,269.41)
Net accounts receivable	2,294,910.97
Other receivable	0.00
Inventory	98,020.76
Prepaid expenses and other	0.00
<b>Total current assets</b>	<b>2,400,687.49</b>
Plant property and equipment	729,228.67
Accumulated depreciation	(223,431.40)
Net plant, property and equipment	505,797.27
Finance lease right-of-use	0.16
Other L/T Assets - Insurance receivable	108,633.21
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	0.00
Cost report receivable	33,859.09
Intercompany	3,386,350.13
<b>Total assets</b>	<b>6,435,327.35</b>
<b>LIABILITIES:</b>	
<b>Current liabilities:</b>	
Accounts payable	1,863,281.02
Accrued expenses	2,033,218.64
<b>Total A/P and accrued expenses</b>	<b>3,896,499.66</b>
Current insurance reserves	338,987.11
Accrued compensation	349,172.44
Accrued interest	0.00
Income taxes payable	0.00
<b>Total current liabilities</b>	<b>4,584,659.21</b>
Finance lease obligations	0.06
Operating lease obligations	0.01
Long-term Insurance Reserves	894,451.35
Deferred gain and other long-term liabilities	3,427.10
<b>Total liabilities</b>	<b>5,482,537.73</b>
<b>SHAREHOLDERS' EQUITY:</b>	
Common stock	0.00
Additional paid in capital	(5,834,840.00)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	6,550,016.27
Retained earnings - current year	237,613.35
<b>Total shareholders' equity before noncontrolling interests</b>	<b>952,789.62</b>
Noncontrolling interests	0.00
<b>Total shareholders' equity</b>	<b>952,789.62</b>
<b>Total liabilities and shareholders' equity</b>	<b>6,435,327.35</b>



**OPERATING STATEMENT  
ELDERCARE CENTERS  
55051 Millville Center  
For the period ended December 31, 2024**

Report Name: OS55051

Layout Name: CTRS\_PAYR\_PROD\_OS

Requesting Business Unit: RPT12

Year to Date

Description	Actual \$	P/Diem
<b>Revenues</b>		
<b>Net patient revenues</b>		
<b>Private</b>		
Total Private	390,316	442.53
<b>Insurance</b>		
Total Insurance	3,332,659	462.81
<b>Medicaid</b>		
Total Medicaid	8,816,205	265.22
<b>Medicare A</b>		
Total Medicare A	5,712,982	679.47
<b>Capitated Insurance</b>		
Total Capitated Insurance	-	-
<b>Medicare B</b>		
Total Medicare B	647,585	-
<b>Insurance Med B</b>		
Total Insurance Med B	25,294	-
<b>Veterans</b>		
Total Veterans	-	-
Sub-total net patient revenues	18,925,040	380.54
<b>Assisted Living Revenues</b>		
Assisted Living- Private	-	-
Assisted Living- SSI	-	-
Sub-total Assisted Living revenues	-	-
Other revenue	3,839	0.08
<b>Total Revenues, net</b>	<b>18,928,879</b>	<b>380.62</b>
<b>OPERATING EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
<b>Nursing</b>		
Nursing wages & benefits	6,759,841	135.93
Nursing Agency	97,606	1.96
Nursing other	262,794	5.28
Total nursing	7,120,240	143.17
Administration	905,802	18.21
Operating Taxes	473,797	9.53
Bad Debt Expense	688,704	13.85
Property and Related	1,023,124	20.57
Maintenance	387,517	7.79
Dietary	1,341,405	26.97
Housekeeping	611,003	12.29
Laundry	248,769	5.00
Activities	201,969	4.06
Social Services	344,956	6.94
Total routine expenses	13,347,286	268.38
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	1,027,776	20.67
Respiratory therapy	166,539	3.35
Physical therapy	201,827	4.06
Speech therapy	54,849	1.10
Occupational therapy	376,026	7.56
Drugs	499,428	10.04
Pharmacist	-	0.00
IV Drugs	63,241	1.27
Medical supplies	71,796	1.44
Other	161,479	3.25
Total ancillary expenses	2,622,961	52.74
<b>EBITDARM</b>	<b>2,958,631</b>	<b>59.49</b>
Management and or Administrative Services fee	736,280	
<b>EBITDAR</b>	<b>2,222,352</b>	<b>44.69</b>
Lease expense	1,890,710	38.02
<b>EBITDA before overhead allocations</b>	<b>331,642</b>	<b>6.67</b>
Overhead allocations	-	0.00
<b>EBITDA after overhead allocations</b>	<b>331,642</b>	<b>6.67</b>
Capital and other	94,029	1.89
<b>Net income</b>	<b>237,613</b>	<b>4.78</b>