

OPERATING STATEMENT
56035 Cranbury Center
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	1,569,123	390.04
Insurance	1,793,523	475.61
Medicaid	6,337,002	257.01
Medicare A	2,320,853	732.59
Capitated Insurance	-	-
Medicare B	126,956	-
Insurance Med B	39,383	-
Veterans	-	-
Sub-total SNF patient revenues	12,186,840	342.14
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	4,424	0.12
Total net revenues	12,191,264	342.27
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	5,081,785	142.67
Nursing Agency	523,104	14.69
Nursing other	175,827	4.94
Total nursing	5,780,717	162.29
Administration	652,302	18.31
Operating taxes	446,746	12.54
Bad debt expense	158,577	4.45
Property and related	958,244	26.90
Maintenance	361,496	10.15
Dietary	954,579	26.80
Housekeeping	327,389	9.19
Laundry	260,318	7.31
Activities	187,678	5.27
Social services	173,528	4.87
Total routine expenses	10,261,574	288.09
ANCILLARY EXPENSE		
Capitated therapies	327,030	9.18
Respiratory therapy	23,012	0.65
Physical therapy	65,691	1.84
Speech therapy	68,428	1.92
Occupational therapy	45,155	1.27
Drugs	299,893	8.42
Pharmacist	-	0.00
IV Drugs	28,077	0.79
Medical supplies	30,614	0.86
Other	102,018	2.86
Total ancillary expenses	989,917	27.79
EBITDARM	939,773	26.38
Management and or Administrative Services fee	487,651	13.69
EBITDAR	452,122	12.69
Lease expense	1,661,787	46.65
EBITDA before overhead allocations	(1,209,665)	(33.96)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(1,209,665)	(33.96)
Capital and other	38,024	1.07
Net income	(1,247,689)	(35.03)

BALANCE SHEET
56035 Cranbury Center
December 31, 2021

ASSETS:

Current assets:	
Cash and cash equivalents	1,730
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	1,356,124
Accounts receivable - other	197,707
Reserve for bad debt	(262,792)
Net accounts receivable	1,291,039
Other receivable	0
Inventory	86,052
Prepaid expenses and other	282,706
Total current assets	1,661,527
Plant property and equipment	460,939
Accumulated depreciation	(57,402)
Net plant, property and equipment	403,537
Finance lease right-of-use	0
Operating lease right-of-use	0
Other long-term assets - other	0
Cost report receivable	(48,499)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(10,335)
Total assets	2,006,230

LIABILITIES:

Current liabilities:	
Accounts payable	709,139
Accrued expenses	642,137
Total A/P and accrued expenses	1,351,275
Current portion of line of credit	0
Current portion of long-term debt	0
Total current portion of debt	0
Current portion of finance lease obligations	0
Current portion of operating lease obligations	0
Accrued compensation	299,615
Accrued interest	0
Income taxes payable	0
Total current liabilities	1,650,891
Finance lease obligations	0
Operating lease obligations	0
Deferred gain and other long-term liabilities	12,826
Total liabilities	1,663,716

SHAREHOLDERS' EQUITY:

Common stock	0
Additional paid in capital	206,796
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	1,383,407
Retained earnings - current year	(1,247,689)
Total shareholders' equity before noncontrolling interests	342,514
Noncontrolling interests	0
Total shareholders' equity	342,514
Total liabilities and shareholders' equity	2,006,230