

**BALANCE SHEET**  
**56035 Cranbury Center**  
**December 31, 2022**

**ASSETS:**

Current assets:

Cash and cash equivalents	1,421.91
Restricted cash and equivalents	0.00
Investments in marketable securities	0.00
Accounts receivable - trade	2,121,579.26
Accounts receivable - other	151,260.75
Reserve for bad debt	(428,893.37)
Net accounts receivable	1,843,946.64
Other receivable	0.00
Inventory	89,618.69
Prepaid expenses and other	403,969.43

Total current assets	2,338,956.67
----------------------	--------------

Plant property and equipment	567,997.20
Accumulated depreciation	(106,490.52)

Net plant, property and equipment	461,506.68
-----------------------------------	------------

Long term investments in marketable securities	0.00
--	------

Other L/T Assets - Notes Receivable	0.00
-------------------------------------	------

Other L/T Assets - Insurance receivable	135,963.67
---	------------

Other L/T Assets - Deferred tax assets	0.00
--	------

Other long-term assets - other	0.00
--------------------------------	------

Cost report receivable	20,894.09
------------------------	-----------

Goodwill, net	0.00
---------------	------

Intercompany	1,144,267.32
--------------	--------------

Total assets	4,101,588.42
--------------	--------------

**LIABILITIES:**

Current liabilities:

Accounts payable	875,939.77
Accrued expenses	271,585.99

Total A/P and accrued expenses	1,147,525.76
--------------------------------	--------------

Current portion of financing obligations	0.00
--	------

Current insurance reserves	876,996.87
----------------------------	------------

Accrued compensation	252,328.96
----------------------	------------

Accrued interest	0.00
------------------	------

Income taxes payable	0.00
----------------------	------

Total current liabilities	2,276,851.59
---------------------------	--------------

Financing obligations	0.00
-----------------------	------

Deferred income taxes	0.00
-----------------------	------

Long-term Insurance Reserves	1,921,645.77
------------------------------	--------------

Cost report payable	0.00
---------------------	------

Deferred gain and other long-term liabilities	12,825.53
---	-----------

Total liabilities	4,211,322.89
-------------------	--------------

**SHAREHOLDERS' EQUITY:**

Common stock	0.00
--------------	------

Additional paid in capital	206,795.68
----------------------------	------------

Accumulated other comprehensive income (loss)	0.00
---	------

Retained earnings - prior year	392,906.13
--------------------------------	------------

Retained earnings - current year	(709,436.28)
----------------------------------	--------------

Total shareholders' equity before noncontrolling interests	(109,734.47)
--	--------------

Noncontrolling interests	0.00
--------------------------	------

Total shareholders' equity	(109,734.47)
----------------------------	--------------

Total liabilities and shareholders' equity	4,101,588.42
--	--------------

**OPERATING STATEMENT**  
**56035 Cranbury Center**  
For the twelve months ended December 31, 2022

	Year to Date	
	\$	P/Diem
<b>REVENUES</b>		
Net patient revenues		
Private	1,606,773	397.91
Insurance	1,484,127	486.28
Medicaid	7,869,997	260.69
Medicare A	2,922,218	660.84
Capitated Insurance	53,497	-
Medicare B	142,749	-
Insurance Med B	50,906	-
Veterans	-	-
Sub-total SNF patient revenues	14,130,267	338.85
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	3,428	0.08
Total net revenues	14,133,695	338.93
<b>EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing wages & benefits	5,367,939	128.72
Nursing Agency	714,180	17.13
Nursing other	299,207	7.18
Total nursing	6,381,325	153.03
Administration	728,050	17.46
Operating taxes	507,626	12.17
Bad debt expense	316,911	7.60
Property and related	785,985	18.85
Maintenance	404,562	9.70
Dietary	1,095,790	26.28
Housekeeping	381,654	9.15
Laundry	298,452	7.16
Activities	177,300	4.25
Social services	165,254	3.96
Total routine expenses	11,242,910	269.61
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	532,991	12.78
Respiratory therapy	16,258	0.39
Physical therapy	77,237	1.85
Speech therapy	51,099	1.23
Occupational therapy	91,702	2.20
Drugs	209,101	5.01
Pharmacist	-	0.00
IV Drugs	23,993	0.58
Medical supplies	59,886	1.44
Other	159,355	3.82
Total ancillary expenses	1,221,621	29.29
EBITDARM	1,669,164	40.03
Management and or Administrative Services fee	565,677	13.57
EBITDAR	1,103,487	26.46
Lease expense	1,672,882	40.12
EBITDA before overhead allocations	(569,394)	(13.65)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(569,394)	(13.65)
Capital and other	140,042	3.36
Net income	(709,436)	(17.01)