

**BALANCE SHEET**  
**55104 Lopatcong Center**  
**December 31, 2023**

	Actual December-2023
<b>ASSETS:</b>	
Current assets:	
Cash and cash equivalents	3,115.92
Restricted cash and equivalents	0.00
Accounts receivable - trade	2,119,058.63
Accounts receivable - other	246,062.03
Reserve for bad debt	(335,347.11)
Net accounts receivable	2,029,773.55
Other receivable	7,583.77
Inventory	37,692.24
Prepaid expenses and other	957,504.87
Current portion - deferred income taxes	0.00
Total current assets	3,035,670.35
Plant property and equipment	1,737,707.73
Accumulated depreciation	(1,358,060.28)
Net plant, property and equipment	379,647.45
Finance lease right-of-use	0.00
Operating lease right-of-use	2,739,380.70
Long term investments in marketable securities	0.00
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	115,206.49
Other long-term assets - other	0.00
Cost report receivable	13,507.80
Identifiable Intangible Assets	0.00
Goodwill, net	0.00
Intercompany	3,812,140.69
Total assets	10,095,553.49
<b>LIABILITIES:</b>	
Current liabilities:	
Accounts payable	1,129,363.89
Accrued expenses	318,066.98
Total A/P and accrued expenses	1,447,430.87
Current portion of operating lease obligations	1,086,697.66
Current insurance reserves	231,917.36
Accrued compensation	234,185.34
Accrued interest	0.00
Total current liabilities	3,000,231.23
Operating lease obligations	2,352,960.59
Deferred income taxes	0.00
Long-term Insurance Reserves	715,924.27
Deferred gain and other long-term liabilities	71,239.04
Total liabilities	6,140,355.13
<b>SHAREHOLDERS' EQUITY:</b>	
Common stock	0.00
Additional paid in capital	5,313,548.91
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(1,964,968.77)
Retained earnings - current year	606,618.21
Total shareholders' equity before noncontrolling interests	3,955,198.36
Noncontrolling interests	0.00
Total shareholders' equity	3,955,198.36
Total liabilities and shareholders' equity	10,095,553.49

**OPERATING STATEMENT**  
**55104 Lopatcong Center**  
For the period ended December 31, 2023

	Year to Date Actual	
	\$	P/Diem
<b>REVENUES</b>		
Net patient revenues		
Private	1,737,458	452.23
Insurance	1,557,637	452.28
Medicaid	7,298,629	262.91
Medicare A	3,690,130	650.01
Capitated Insurance	70,156	11,692.71
Medicare B	204,419	-
Insurance Med B	51,793	-
Veterans	-	-
Sub-total SNF patient revenues	14,610,222	358.71
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	2,598	0.06
Total net revenues	14,612,820	358.77
<b>EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing wages & benefits	5,455,585	133.95
Nursing Agency	96,359	2.37
Nursing other	351,484	8.63
Total nursing	5,903,428	144.94
Administration	865,754	21.26
Operating taxes	453,200	11.13
Bad debt expense	255,243	6.27
Property and related	648,409	15.92
Maintenance	296,003	7.27
Dietary	1,050,219	25.78
Housekeeping	399,334	9.80
Laundry	260,476	6.40
Activities	212,740	5.22
Social services	215,759	5.30
Total routine expenses	10,560,564	259.28
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	634,073	15.57
Respiratory therapy	16,976	0.42
Physical therapy	121,729	2.99
Speech therapy	42,943	1.05
Occupational therapy	104,363	2.56
Drugs	286,348	7.03
Pharmacist	-	0.00
IV Drugs	17,207	0.42
Medical supplies	93,058	2.28
Other	181,105	4.45
Total ancillary expenses	1,497,800	36.77
EBITDARM	2,554,457	62.72
Management and or Administrative Services fee	631,810	15.51
EBITDAR	1,922,647	47.20
Lease expense	1,149,259	28.22
EBITDA before overhead allocations	773,388	18.99
Overhead allocations	-	0.00
EBITDA after overhead allocations	773,388	18.99
Capital and other	166,770	4.09
Net income	606,618	14.89