

OPERATING STATEMENT
56053 Troy Hills Center
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	825,365	438.09
Insurance	1,288,152	447.43
Medicaid	6,493,209	252.63
Medicare A	1,730,904	681.19
Capitated Insurance	97,254	1,676.79
Medicare B	53,338	-
Insurance Med B	68,943	-
Veterans	-	-
Sub-total SNF patient revenues	10,557,164	319.29
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	17,465	0.53
Total net revenues	10,574,629	319.82
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,441,183	134.32
Nursing Agency	265,100	8.02
Nursing other	256,008	7.74
Total nursing	4,962,292	150.08
Administration	721,134	21.81
Operating taxes	423,009	12.79
Bad debt expense	308,703	9.34
Property and related	838,059	25.35
Maintenance	353,635	10.70
Dietary	860,083	26.01
Housekeeping	260,001	7.86
Laundry	214,605	6.49
Activities	183,186	5.54
Social services	172,624	5.22
Total routine expenses	9,297,332	281.19
ANCILLARY EXPENSE		
Capitated therapies	459,138	13.89
Respiratory therapy	18,413	0.56
Physical therapy	66,990	2.03
Speech therapy	27,851	0.84
Occupational therapy	43,372	1.31
Drugs	233,496	7.06
Pharmacist	-	0.00
IV Drugs	29,434	0.89
Medical supplies	56,988	1.72
Other	125,609	3.80
Total ancillary expenses	1,061,290	32.10
EBITDARM	216,007	6.53
Management and or Administrative Services fee	671,458	20.31
EBITDAR	(455,451)	(13.77)
Lease expense	-	0.00
EBITDA before overhead allocations	(455,451)	(13.77)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(455,451)	(13.77)
Capital and other	1,826,077	55.23
Net income	(2,281,529)	(69.00)

BALANCE SHEET
56053 Troy Hills Center
December 31, 2021

ASSETS:

Current assets:	
Cash and cash equivalents	1,507
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	1,506,388
Accounts receivable - other	119,267
Reserve for bad debt	(242,145)
Net accounts receivable	1,383,510
Other receivable	0
Inventory	46,879
Prepaid expenses and other	0
Total current assets	1,431,896
Plant property and equipment	2,543,683
Accumulated depreciation	(1,416,447)
Net plant, property and equipment	1,127,235
Finance lease right-of-use	3,370,718
Operating lease right-of-use	0
Other long-term assets - other	(1,528)
Cost report receivable	(28,946)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(6,263,961)
Total assets	(364,587)

LIABILITIES:

Current liabilities:	
Accounts payable	538,797
Accrued expenses	572,334
Total A/P and accrued expenses	1,111,130
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	871,832
Current portion of operating lease obligations	0
Accrued compensation	149,401
Accrued interest	0
Income taxes payable	0
Total current liabilities	2,132,363
Finance lease obligations	9,211,650
Operating lease obligations	0
Deferred gain and other long-term liabilities	2,034
Total liabilities	11,346,048

SHAREHOLDERS' EQUITY:

Common stock	0
Additional paid in capital	1,498,741
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(10,927,847)
Retained earnings - current year	(2,281,529)
Total shareholders' equity before noncontrolling interests	(11,710,635)
Noncontrolling interests	0
Total shareholders' equity	(11,710,635)
Total liabilities and shareholders' equity	(364,587)