

**BALANCE SHEET**  
**56053 Troy Hills Center**  
**December 31, 2022**

**ASSETS:**

Current assets:

Cash and cash equivalents	1,661
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	2,106,740
Accounts receivable - other	280,333
Reserve for bad debt	(458,697)
Net accounts receivable	<u>1,928,376</u>
Other receivable	0
Inventory	49,086
Prepaid expenses and other	0

Total current assets 1,979,123

Plant property and equipment	2,590,299
Accumulated depreciation	(1,620,888)

Net plant, property and equipment 969,411

Finance lease right-of-use	2,889,186
Other L/T Assets - Notes Receivable	0
Other L/T Assets - Insurance receivable	20,265
Other L/T Assets - Deferred tax assets	0
Other long-term assets - other	(1,528)
Cost report receivable	13,894
Goodwill, net	0
Intercompany	(7,409,888)

Total assets (1,539,536)

**LIABILITIES:**

Current liabilities:

Accounts payable	850,074
Accrued expenses	388,962
Total A/P and accrued expenses	<u>1,239,036</u>
Current portion of finance lease obligations	1,022,177
Current insurance reserves	221,335
Accrued compensation	197,662
Accrued interest	0
Income taxes payable	0

Total current liabilities 2,680,209

Finance lease obligations 8,189,473

Deferred income taxes 0

Long-term Insurance Reserves 462,823

Cost report payable 0

Deferred gain and other long-term liabilities 2,034

Total liabilities 11,334,540

**SHAREHOLDERS' EQUITY:**

Common stock	0
Additional paid in capital	1,498,741
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(12,962,564)
Retained earnings - current year	(1,410,253)

Total shareholders' equity before noncontrolling interests (12,874,076)

Noncontrolling interests 0

Total shareholders' equity (12,874,076)

Total liabilities and shareholders' equity (1,539,536)

**OPERATING STATEMENT**  
**56053 Troy Hills Center**  
For the twelve months ended December 31, 2022

	Year to Date	
	\$	P/Diem
<b>REVENUES</b>		
Net patient revenues		
Private	1,304,353	431.48
Insurance	1,582,039	419.97
Medicaid	7,257,815	257.05
Medicare A	2,236,531	677.33
Capitated Insurance	134,979	1,606.89
Medicare B	115,903	-
Insurance Med B	133,771	-
Veterans	-	-
Sub-total SNF patient revenues	<u>12,765,392</u>	<u>332.34</u>
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	<u>-</u>	<u>-</u>
Other revenue	7,594	0.20
Total net revenues	<u>12,772,986</u>	<u>332.53</u>
<b>EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing wages & benefits	4,434,541	115.45
Nursing Agency	1,189,019	30.96
Nursing other	349,964	9.11
Total nursing	<u>5,973,524</u>	<u>155.52</u>
Administration	755,779	19.68
Operating taxes	460,653	11.99
Bad debt expense	471,380	12.27
Property and related	830,994	21.63
Maintenance	332,424	8.65
Dietary	960,120	25.00
Housekeeping	279,794	7.28
Laundry	250,409	6.52
Activities	183,291	4.77
Social services	202,491	5.27
Total routine expenses	<u>10,700,859</u>	<u>278.59</u>
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	509,761	13.27
Respiratory therapy	24,866	0.65
Physical therapy	129,270	3.37
Speech therapy	27,674	0.72
Occupational therapy	60,017	1.56
Drugs	224,813	5.85
Pharmacist	-	0.00
IV Drugs	38,340	1.00
Medical supplies	97,632	2.54
Other	156,115	4.06
Total ancillary expenses	<u>1,268,489</u>	<u>33.02</u>
EBITDARM	803,638	20.92
Management and or Administrative Services fee	443,170	11.54
EBITDAR	<u>360,469</u>	<u>9.38</u>
Lease expense	-	0.00
EBITDA before overhead allocations	<u>360,469</u>	<u>9.38</u>
Overhead allocations	-	0.00
EBITDA after overhead allocations	<u>360,469</u>	<u>9.38</u>
Capital and other	1,770,722	46.10
Net income	<u>(1,410,253)</u>	<u>(36.71)</u>