

OPERATING STATEMENT
56033 Arbor Glen Center
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	495,324	518.12
Insurance	2,050,451	345.60
Medicaid	6,913,099	251.35
Medicare A	1,127,964	606.76
Capitated Insurance	142,011	4,303.36
Medicare B	107,456	-
Insurance Med B	57,813	-
Veterans	-	-
Sub-total SNF patient revenues	<u>10,894,116</u>	<u>300.24</u>
Other revenue	14,832	0.41
Total net revenues	<u>10,908,948</u>	<u>300.65</u>
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,641,335	127.91
Nursing Agency	104,318	2.87
Nursing other	150,004	4.13
Total nursing	<u>4,895,656</u>	<u>134.92</u>
Administration	738,637	20.36
Operating taxes	483,230	13.32
Bad debt expense	251,230	6.92
Property and related	790,969	21.80
Maintenance	273,705	7.54
Dietary	801,969	22.10
Housekeeping	266,628	7.35
Laundry	245,120	6.76
Activities	175,154	4.83
Social services	187,478	5.17
Total routine expenses	<u>9,109,774</u>	<u>251.06</u>
ANCILLARY EXPENSE		
Capitated therapies	395,679	10.90
Respiratory therapy	9,695	0.27
Physical therapy	61,552	1.70
Speech therapy	39,124	1.08
Occupational therapy	85,178	2.35
Drugs	259,129	7.14
Pharmacist	-	0.00
IV Drugs	12,665	0.35
Medical supplies	39,724	1.09
Other	48,459	1.34
Total ancillary expenses	<u>951,205</u>	<u>26.21</u>
EBITDARM	<u>847,969</u>	<u>23.37</u>
Management and or Administrative Services fee	695,348	19.16
EBITDAR	<u>152,621</u>	<u>4.21</u>
Lease expense	1,261,498	34.77
EBITDA before overhead allocations	<u>(1,108,878)</u>	<u>(30.56)</u>
Overhead allocations	-	0.00
EBITDA after overhead allocations	<u>(1,108,878)</u>	<u>(30.56)</u>
Capital and other	60,233	1.66
Net income	<u>(1,169,110)</u>	<u>(32.22)</u>

BALANCE SHEET
56033 Arbor Glen Center
December 31, 2021

ASSETS:

Current assets:	
Cash and cash equivalents	1,700
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	1,743,106
Accounts receivable - other	92,488
Reserve for bad debt	(439,536)
Net accounts receivable	<u>1,396,058</u>
Other receivable	0
Inventory	29,201
Prepaid expenses and other	0
Total current assets	<u>1,426,959</u>
Plant property and equipment	910,877
Accumulated depreciation	(499,017)
Net plant, property and equipment	<u>411,860</u>
Finance lease right-of-use	0
Operating lease right-of-use	3,978,995
Other long-term assets - other	559
Cost report receivable	(23,028)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(2,510,983)
Total assets	<u><u>3,284,364</u></u>

LIABILITIES:

Current liabilities:	
Accounts payable	672,506
Accrued expenses	673,275
Total A/P and accrued expenses	<u>1,345,781</u>
Current portion of line of credit	0
Current portion of long-term debt	0
Total current portion of debt	<u>0</u>
Current portion of finance lease obligations	0
Current portion of operating lease obligations	423,042
Accrued compensation	183,981
Accrued interest	0
Income taxes payable	0
Total current liabilities	<u>1,952,804</u>
Finance lease obligations	0
Operating lease obligations	7,427,439
Deferred gain and other long-term liabilities	6,259
Total liabilities	<u><u>9,386,502</u></u>

SHAREHOLDERS' EQUITY:

Common stock	0
Additional paid in capital	(3,111,477)
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(1,821,551)
Retained earnings - current year	(1,169,110)
Total shareholders' equity before noncontrolling interests	<u>(6,102,138)</u>
Noncontrolling interests	0
Total shareholders' equity	<u><u>(6,102,138)</u></u>
Total liabilities and shareholders' equity	<u><u>3,284,364</u></u>