

BALANCE SHEET
56033 Arbor Glen Center
December 31, 2022

ASSETS:

Current assets:

Cash and cash equivalents	2,425.88
Restricted cash and equivalents	0.00
Investments in marketable securities	0.00
Accounts receivable - trade	1,785,459.62
Accounts receivable - other	83,181.14
Reserve for bad debt	(261,143.08)
Net accounts receivable	1,607,497.68
Other receivable	0.00
Inventory	31,273.86
Prepaid expenses and other	0.00

Total current assets	1,641,197.42
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Plant property and equipment	969,375.08
Accumulated depreciation	(565,355.42)

Net plant, property and equipment	404,019.66
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Finance lease right-of-use	0.00
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Operating lease right-of-use	3,584,384.20
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Other L/T Assets - Notes Receivable	0.00
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Other L/T Assets - Insurance receivable	60,638.05
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Other L/T Assets - Deferred tax assets	0.00
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Other long-term assets - other	559.45
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Cost report receivable	(42,254.07)
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Goodwill, net	0.00
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Intercompany	(1,743,324.14)
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Total assets	3,905,220.58
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LIABILITIES:

Current liabilities:

Accounts payable	791,841.31
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Accrued expenses	261,892.55
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Total A/P and accrued expenses	1,053,733.86
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Current portion of finance lease obligations	0.00
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Current portion of operating lease obligations	485,333.85
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Current portion of financing obligations	0.00
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Current insurance reserves	364,758.33
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Accrued compensation	240,474.85
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Accrued interest	0.00
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Income taxes payable	0.00
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Total current liabilities	2,144,300.89
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Operating lease obligations	7,009,880.23
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Financing obligations	0.00
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Deferred income taxes	0.00
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Long-term Insurance Reserves	835,808.72
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Cost report payable	0.00
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Deferred gain and other long-term liabilities	6,258.63
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Total liabilities	9,996,248.47
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SHAREHOLDERS' EQUITY:

Common stock	0.00
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Additional paid in capital	(3,111,477.13)
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Accumulated other comprehensive income (loss)	0.00
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Retained earnings - prior year	(2,584,511.91)
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Retained earnings - current year	(395,038.85)
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Total shareholders' equity before noncontrolling interests	(6,091,027.89)
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Noncontrolling interests	0.00
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Total shareholders' equity	(6,091,027.89)
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Total liabilities and shareholders' equity	3,905,220.58
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OPERATING STATEMENT
56033 Arbor Glen Center
For the twelve months ended December 31, 2022

	Year to Date	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	702,663	533.94
Insurance	2,060,085	374.36
Medicaid	7,416,863	257.38
Medicare A	1,758,600	649.41
Capitated Insurance	231,328	14,458.00
Medicare B	120,326	-
Insurance Med B	61,475	-
Veterans	-	-
Sub-total SNF patient revenues	12,351,339	321.98
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	852	0.02
Total net revenues	12,352,191	322.01
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	5,170,767	134.80
Nursing Agency	273,939	7.14
Nursing other	206,279	5.38
Total nursing	5,650,985	147.31
Administration	747,524	19.49
Operating taxes	478,257	12.47
Bad debt expense	307,471	8.02
Property and related	772,916	20.15
Maintenance	285,588	7.44
Dietary	879,550	22.93
Housekeeping	317,057	8.27
Laundry	255,085	6.65
Activities	198,783	5.18
Social services	168,621	4.40
Total routine expenses	10,061,838	262.30
ANCILLARY EXPENSE		
Capitated therapies	451,012	11.76
Respiratory therapy	4,046	0.11
Physical therapy	49,749	1.30
Speech therapy	29,159	0.76
Occupational therapy	79,490	2.07
Drugs	189,908	4.95
Pharmacist	-	0.00
IV Drugs	14,947	0.39
Medical supplies	28,127	0.73
Other	85,169	2.22
Total ancillary expenses	931,608	24.29
EBITDARM	1,358,745	35.42
Management and or Administrative Services fee	429,669	11.20
EBITDAR	929,077	24.22
Lease expense	1,225,932	31.96
EBITDA before overhead allocations	(296,856)	(7.74)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(296,856)	(7.74)
Capital and other	98,183	2.56
Net income	(395,039)	(10.30)