

**OPERATING STATEMENT**  
**56039 Holly Manor Center**  
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
<b>REVENUES</b>		
Net patient revenues		
Private	1,475,982	462.40
Insurance	1,215,177	481.64
Medicaid	5,385,009	249.42
Medicare A	1,785,289	610.56
Capitated Insurance	-	-
Medicare B	150,293	-
Insurance Med B	110,457	-
Veterans	-	-
Sub-total SNF patient revenues	10,122,206	334.85
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	1,095	0.04
Total net revenues	10,123,302	334.89
<b>EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing wages & benefits	3,661,163	121.11
Nursing Agency	580,410	19.20
Nursing other	144,303	4.77
Total nursing	4,385,876	145.09
Administration	679,805	22.49
Operating taxes	375,669	12.43
Bad debt expense	191,709	6.34
Property and related	762,994	25.24
Maintenance	257,705	8.53
Dietary	850,784	28.14
Housekeeping	189,209	6.26
Laundry	242,526	8.02
Activities	129,841	4.30
Social services	168,173	5.56
Total routine expenses	8,234,291	272.40
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	335,001	11.08
Respiratory therapy	3,582	0.12
Physical therapy	84,631	2.80
Speech therapy	49,450	1.64
Occupational therapy	101,729	3.37
Drugs	212,265	7.02
Pharmacist	-	0.00
IV Drugs	7,770	0.26
Medical supplies	42,183	1.40
Other	96,434	3.19
Total ancillary expenses	933,046	30.87
EBITDARM	955,965	31.62
Management and or Administrative Services fee	404,932	13.40
EBITDAR	551,033	18.23
Lease expense	1,439,679	47.63
EBITDA before overhead allocations	(888,646)	(29.40)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(888,646)	(29.40)
Capital and other	20,432	0.68
Net income	(909,079)	(30.07)

**BALANCE SHEET**  
**56039 Holly Manor Center**  
**December 31, 2021**

**ASSETS:**

Current assets:	
Cash and cash equivalents	4,161
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	1,302,954
Accounts receivable - other	187,479
Reserve for bad debt	(233,481)
Net accounts receivable	<u>1,256,952</u>
Other receivable	0
Inventory	29,188
Prepaid expenses and other	0
Total current assets	<u>1,290,301</u>
Plant property and equipment	213,266
Accumulated depreciation	(34,573)
Net plant, property and equipment	<u>178,693</u>
Finance lease right-of-use	0
Operating lease right-of-use	0
Other long-term assets - other	551
Cost report receivable	(63,526)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(6,836,032)
Total assets	<u>(5,430,013)</u>

**LIABILITIES:**

Current liabilities:	
Accounts payable	535,256
Accrued expenses	888,857
Total A/P and accrued expenses	<u>1,424,113</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	0
Accrued compensation	206,798
Accrued interest	0
Income taxes payable	0
Total current liabilities	<u>1,630,911</u>
Finance lease obligations	0
Operating lease obligations	0
Deferred gain and other long-term liabilities	27,456
Total liabilities	<u>1,658,367</u>

**SHAREHOLDERS' EQUITY:**

Common stock	0
Additional paid in capital	(10,510,151)
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	4,330,850
Retained earnings - current year	(909,079)
Total shareholders' equity before noncontrolling interests	<u>(7,088,380)</u>
Noncontrolling interests	0
Total shareholders' equity	<u>(7,088,380)</u>
Total liabilities and shareholders' equity	<u>(5,430,013)</u>