

OPERATING STATEMENT
56043 Jersey Shore Center
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	1,080,673	493.46
Insurance	1,602,311	464.44
Medicaid	9,207,250	251.17
Medicare A	4,236,021	680.92
Capitated Insurance	-	-
Medicare B	188,158	-
Insurance Med B	75,795	-
Veterans	-	-
Sub-total SNF patient revenues	16,390,209	337.82
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	17,943	0.37
Total net revenues	16,408,152	338.19
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	6,193,634	127.66
Nursing Agency	248,378	5.12
Nursing other	236,728	4.88
Total nursing	6,678,740	137.65
Administration	717,191	14.78
Operating taxes	581,255	11.98
Bad debt expense	506,965	10.45
Property and related	1,046,753	21.57
Maintenance	310,083	6.39
Dietary	985,042	20.30
Housekeeping	231,562	4.77
Laundry	306,988	6.33
Activities	210,215	4.33
Social services	221,959	4.57
Total routine expenses	11,796,753	243.14
ANCILLARY EXPENSE		
Capitated therapies	575,534	11.86
Respiratory therapy	39,886	0.82
Physical therapy	97,654	2.01
Speech therapy	48,721	1.00
Occupational therapy	78,347	1.61
Drugs	438,540	9.04
Pharmacist	-	0.00
IV Drugs	38,334	0.79
Medical supplies	77,105	1.59
Other	66,148	1.36
Total ancillary expenses	1,460,269	30.10
EBITDARM	3,151,130	64.95
Management and or Administrative Services fee	1,048,587	21.61
EBITDAR	2,102,543	43.34
Lease expense	2,486,117	51.24
EBITDA before overhead allocations	(383,574)	(7.91)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(383,574)	(7.91)
Capital and other	89,192	1.84
Net income	(472,766)	(9.74)

BALANCE SHEET
56043 Jersey Shore Center
December 31, 2021

ASSETS:

Current assets:	
Cash and cash equivalents	2,496
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	2,420,061
Accounts receivable - other	123,116
Reserve for bad debt	(606,605)
Net accounts receivable	1,936,572
Other receivable	0
Inventory	68,661
Prepaid expenses and other	0
Total current assets	2,007,729
Plant property and equipment	1,584,820
Accumulated depreciation	(901,186)
Net plant, property and equipment	683,634
Finance lease right-of-use	0
Operating lease right-of-use	14,715,757
Other long-term assets - other	0
Cost report receivable	14,528
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(2,785,986)
Total assets	14,635,661

LIABILITIES:

Current liabilities:	
Accounts payable	964,714
Accrued expenses	732,656
Total A/P and accrued expenses	1,697,370
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	0
Current portion of operating lease obligations	832,168
Accrued compensation	245,160
Accrued interest	0
Income taxes payable	0
Total current liabilities	2,774,697
Finance lease obligations	0
Operating lease obligations	14,610,549
Deferred gain and other long-term liabilities	9,815
Total liabilities	17,395,061

SHAREHOLDERS' EQUITY:

Common stock	0
Additional paid in capital	131,953
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(2,418,587)
Retained earnings - current year	(472,766)
Total shareholders' equity before noncontrolling interests	(2,759,400)
Noncontrolling interests	0
Total shareholders' equity	(2,759,400)
Total liabilities and shareholders' equity	14,635,661