

OPERATING STATEMENT
55104 Lopatcong Center
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	462,617	466.35
Insurance	1,150,993	461.32
Medicaid	7,335,369	244.03
Medicare A	2,787,771	606.56
Capitated Insurance	-	-
Medicare B	331,837	-
Insurance Med B	86,117	-
Veterans	-	-
Sub-total SNF patient revenues	12,154,705	318.67
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	3,747	0.10
Total net revenues	12,158,452	318.77
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,634,689	121.51
Nursing Agency	610,224	16.00
Nursing other	185,188	4.86
Total nursing	5,430,100	142.37
Administration	611,939	16.04
Operating taxes	466,785	12.24
Bad debt expense	288,769	7.57
Property and related	904,588	23.72
Maintenance	219,279	5.75
Dietary	882,793	23.14
Housekeeping	283,330	7.43
Laundry	264,233	6.93
Activities	202,852	5.32
Social services	155,701	4.08
Total routine expenses	9,710,369	254.58
ANCILLARY EXPENSE		
Capitated therapies	446,251	11.70
Respiratory therapy	14,974	0.39
Physical therapy	195,976	5.14
Speech therapy	76,175	2.00
Occupational therapy	148,190	3.89
Drugs	304,691	7.99
Pharmacist	-	0.00
IV Drugs	19,063	0.50
Medical supplies	46,209	1.21
Other	137,969	3.62
Total ancillary expenses	1,389,497	36.43
EBITDARM	1,058,586	27.75
Management and or Administrative Services fee	776,434	20.36
EBITDAR	282,152	7.40
Lease expense	1,149,259	30.13
EBITDA before overhead allocations	(867,106)	(22.73)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(867,106)	(22.73)
Capital and other	187,316	4.91
Net income	(1,054,422)	(27.64)

BALANCE SHEET
55104 Lopatcong Center
December 31, 2021

ASSETS:

Current assets:	
Cash and cash equivalents	3,077
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	1,347,719
Accounts receivable - other	100,678
Reserve for bad debt	(303,695)
Net accounts receivable	1,144,702
Other receivable	0
Inventory	35,581
Prepaid expenses and other	509,012
Total current assets	1,692,372
Plant property and equipment	1,604,827
Accumulated depreciation	(1,098,130)
Net plant, property and equipment	506,697
Finance lease right-of-use	0
Operating lease right-of-use	4,153,046
Other long-term assets - other	0
Cost report receivable	(157,254)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	3,571,545
Total assets	9,766,405

LIABILITIES:

Current liabilities:	
Accounts payable	763,091
Accrued expenses	581,238
Total A/P and accrued expenses	1,344,329
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	840,512
Accrued compensation	169,640
Accrued interest	0
Income taxes payable	0
Total current liabilities	2,354,481
Finance lease obligations	0
Operating lease obligations	4,329,771
Deferred gain and other long-term liabilities	71,239
Total liabilities	6,755,491

SHAREHOLDERS' EQUITY:

Common stock	0
Additional paid in capital	5,313,549
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(1,248,213)
Retained earnings - current year	(1,054,422)
Total shareholders' equity before noncontrolling interests	3,010,914
Noncontrolling interests	0
Total shareholders' equity	3,010,914
Total liabilities and shareholders' equity	9,766,405