

BALANCE SHEET
56045 Maple Glen Center
December 31, 2022

ASSETS:

Current assets:

Cash and cash equivalents	3,742
Restricted cash and equivalents	0
Accounts receivable - trade	1,988,865
Accounts receivable - other	137,041
Reserve for bad debt	(348,734)
Net accounts receivable	1,777,172
Other receivable	0
Inventory	48,340
Prepaid expenses and other	(34,463)

Total current assets	<u>1,794,791</u>
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Plant property and equipment	3,033,665
Accumulated depreciation	(1,831,731)

Net plant, property and equipment	<u>1,201,934</u>
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Operating lease right-of-use	4,058,743
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Other L/T Assets - Notes Receivable	0
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Other L/T Assets - Insurance receivable	118,030
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Other L/T Assets - Deferred tax assets	0
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Other long-term assets - other	695
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Cost report receivable	(23,111)
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Goodwill, net	0
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Intercompany	(16,379,887)
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Total assets	<u><u>(9,228,805)</u></u>
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LIABILITIES:

Current liabilities:

Accounts payable	773,077
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Accrued expenses	278,779
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Total A/P and accrued expenses	<u>1,051,856</u>
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Current portion of operating lease obligations	705,550
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Current portion of financing obligations	0
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Current insurance reserves	323,709
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Accrued compensation	289,566
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Accrued interest	0
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Income taxes payable	0
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Total current liabilities	<u>2,370,681</u>
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Operating lease obligations	10,190,561
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Financing obligations	0
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Deferred income taxes	0
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Long-term Insurance Reserves	854,667
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Cost report payable	0
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Deferred gain and other long-term liabilities	17,748
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Total liabilities	<u><u>13,433,657</u></u>
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SHAREHOLDERS' EQUITY:

Common stock	0
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Additional paid in capital	(8,318,996)
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Accumulated other comprehensive income (loss)	0
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Retained earnings - prior year	(12,740,011)
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Retained earnings - current year	(1,603,455)
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Total shareholders' equity before noncontrolling interests	<u>(22,662,462)</u>
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Noncontrolling interests	0
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Total shareholders' equity	<u>(22,662,462)</u>
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Total liabilities and shareholders' equity	<u><u>(9,228,805)</u></u>
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OPERATING STATEMENT
56045 Maple Glen Center
For the twelve months ended December 31, 2022

	Year to Date	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	709,162	422.62
Insurance	1,177,916	482.16
Medicaid	8,407,380	241.93
Medicare A	2,271,548	742.34
Capitated Insurance	15,400	-
Medicare B	197,218	-
Insurance Med B	144,148	-
Veterans	-	-
Sub-total SNF patient revenues	12,922,771	308.18
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	3,058	0.07
Total net revenues	12,925,829	308.26
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,886,173	116.53
Nursing Agency	937,659	22.36
Nursing other	208,041	4.96
Total nursing	6,031,872	143.85
Administration	886,908	21.15
Operating taxes	537,362	12.82
Bad debt expense	402,334	9.59
Property and related	916,752	21.86
Maintenance	330,542	7.88
Dietary	1,084,954	25.87
Housekeeping	272,038	6.49
Laundry	239,045	5.70
Activities	188,453	4.49
Social services	192,566	4.59
Total routine expenses	11,082,826	264.30
ANCILLARY EXPENSE		
Capitated therapies	442,366	10.55
Respiratory therapy	19,402	0.46
Physical therapy	97,098	2.32
Speech therapy	61,225	1.46
Occupational therapy	159,155	3.80
Drugs	181,636	4.33
Pharmacist	-	0.00
IV Drugs	21,402	0.51
Medical supplies	13,129	0.31
Other	86,850	2.07
Total ancillary expenses	1,082,263	25.81
EBITDARM	760,740	18.14
Management and or Administrative Services fee	445,261	10.62
EBITDAR	315,479	7.52
Lease expense	1,655,361	39.48
EBITDA before overhead allocations	(1,339,881)	(31.95)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(1,339,881)	(31.95)
Capital and other	263,573	6.29
Net income	(1,603,455)	(38.24)