

**OPERATING STATEMENT**  
**56050 Ridgewood Center (NJ)**  
For the period ended December 31, 2021

	Year to Date Actual	
	\$	P/Diem
<b>REVENUES</b>		
Net patient revenues		
Private	357,896	441.85
Insurance	478,491	437.78
Medicaid	5,249,381	258.49
Medicare A	1,192,167	707.94
Capitated Insurance	127,218	1,200.17
Medicare B	106,000	-
Insurance Med B	25,814	-
Veterans	-	-
Sub-total SNF patient revenues	7,536,967	314.03
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	17,062	0.71
Total net revenues	7,554,029	314.74
<b>EXPENSES:</b>		
<b>ROUTINE EXPENSES</b>		
Nursing wages & benefits	2,814,441	117.26
Nursing Agency	442,040	18.42
Nursing other	106,751	4.45
Total nursing	3,363,233	140.13
Administration	633,475	26.39
Operating taxes	311,920	13.00
Bad debt expense	255,576	10.65
Property and related	549,788	22.91
Maintenance	203,551	8.48
Dietary	660,449	27.52
Housekeeping	216,361	9.01
Laundry	180,131	7.51
Activities	157,762	6.57
Social services	146,776	6.12
Total routine expenses	6,679,023	278.28
<b>ANCILLARY EXPENSE</b>		
Capitated therapies	209,400	8.72
Respiratory therapy	5,577	0.23
Physical therapy	59,009	2.46
Speech therapy	30,594	1.27
Occupational therapy	37,404	1.56
Drugs	124,030	5.17
Pharmacist	-	0.00
IV Drugs	2,033	0.08
Medical supplies	80,248	3.34
Other	26,212	1.09
Total ancillary expenses	574,506	23.94
EBITDARM	300,501	12.52
Management and or Administrative Services fee	482,727	20.11
EBITDAR	(182,226)	(7.59)
Lease expense	761,969	31.75
EBITDA before overhead allocations	(944,195)	(39.34)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(944,195)	(39.34)
Capital and other	73,263	3.05
Net income	(1,017,457)	(42.39)

**BALANCE SHEET**  
**56050 Ridgewood Center (NJ)**  
**December 31, 2021**

**ASSETS:**

Current assets:	
Cash and cash equivalents	1,700
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	943,259
Accounts receivable - other	148,832
Reserve for bad debt	(148,697)
Net accounts receivable	943,394
Other receivable	0
Inventory	43,734
Prepaid expenses and other	0
Total current assets	988,828
Plant property and equipment	988,019
Accumulated depreciation	(542,198)
Net plant, property and equipment	445,820
Finance lease right-of-use	0
Operating lease right-of-use	2,794,646
Other long-term assets - other	(3,790)
Cost report receivable	(2,121)
Investment in joint ventures	0
Identifiable Intangible Assets	0
Goodwill, net	0
Intercompany	(8,743,990)
Total assets	(4,520,608)

**LIABILITIES:**

Current liabilities:	
Accounts payable	407,569
Accrued expenses	449,081
Total A/P and accrued expenses	856,650
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	236,590
Accrued compensation	103,512
Accrued interest	0
Income taxes payable	0
Total current liabilities	1,196,752
Finance lease obligations	0
Operating lease obligations	4,153,856
Deferred gain and other long-term liabilities	6,526
Total liabilities	5,357,134

**SHAREHOLDERS' EQUITY:**

Common stock	0
Additional paid in capital	(6,806,116)
Accumulated other comprehensive income (loss)	0
Retained earnings - prior year	(2,054,169)
Retained earnings - current year	(1,017,457)
Total shareholders' equity before noncontrolling interests	(9,877,742)
Noncontrolling interests	0
Total shareholders' equity	(9,877,742)
Total liabilities and shareholders' equity	(4,520,608)