

BALANCE SHEET
56053 Troy Hills Center
December 31, 2022

ASSETS:

Current assets:

Cash and cash equivalents	1,661
Restricted cash and equivalents	0
Investments in marketable securities	0
Accounts receivable - trade	2,106,740
Accounts receivable - other	280,333
Reserve for bad debt	(458,697)
Net accounts receivable	<u>1,928,376</u>
Other receivable	0
Inventory	49,086
Prepaid expenses and other	<u>0</u>

Total current assets	<u>1,979,123</u>
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Plant property and equipment	2,590,299
Accumulated depreciation	(1,620,888)

Net plant, property and equipment	<u>969,411</u>
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Finance lease right-of-use	2,889,186
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Other L/T Assets - Notes Receivable	0
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Other L/T Assets - Insurance receivable	20,265
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Other L/T Assets - Deferred tax assets	0
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Other long-term assets - other	(1,528)
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Cost report receivable	13,894
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Goodwill, net	0
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Intercompany	(7,409,888)
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Total assets	<u>(1,539,536)</u>
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LIABILITIES:

Current liabilities:

Accounts payable	850,074
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Accrued expenses	388,962
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Total A/P and accrued expenses	<u>1,239,036</u>
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Current portion of finance lease obligations	1,022,177
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Current insurance reserves	221,335
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Accrued compensation	197,662
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Accrued interest	0
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Income taxes payable	0
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Total current liabilities	<u>2,680,209</u>
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Finance lease obligations	8,189,473
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Deferred income taxes	0
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Long-term Insurance Reserves	462,823
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Cost report payable	0
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Deferred gain and other long-term liabilities	2,034
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Total liabilities	<u>11,334,540</u>
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SHAREHOLDERS' EQUITY:

Common stock	0
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Additional paid in capital	1,498,741
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Accumulated other comprehensive income (loss)	0
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Retained earnings - prior year	(12,962,564)
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Retained earnings - current year	(1,410,253)
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Total shareholders' equity before noncontrolling interests	<u>(12,874,076)</u>
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Noncontrolling interests	0
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Total shareholders' equity	<u>(12,874,076)</u>
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Total liabilities and shareholders' equity	<u>(1,539,536)</u>
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OPERATING STATEMENT
56053 Troy Hills Center
For the twelve months ended December 31, 2022

	Year to Date	
	\$	P/Diem
REVENUES		
Net patient revenues		
Private	1,304,353	431.48
Insurance	1,582,039	419.97
Medicaid	7,257,815	257.05
Medicare A	2,236,531	677.33
Capitated Insurance	134,979	1,606.89
Medicare B	115,903	-
Insurance Med B	133,771	-
Veterans	-	-
Sub-total SNF patient revenues	12,765,392	332.34
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	-	-
Other revenue	7,594	0.20
Total net revenues	12,772,986	332.53
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	4,434,541	115.45
Nursing Agency	1,189,019	30.96
Nursing other	349,964	9.11
Total nursing	5,973,524	155.52
Administration	755,779	19.68
Operating taxes	460,653	11.99
Bad debt expense	471,380	12.27
Property and related	830,994	21.63
Maintenance	332,424	8.65
Dietary	960,120	25.00
Housekeeping	279,794	7.28
Laundry	250,409	6.52
Activities	183,291	4.77
Social services	202,491	5.27
Total routine expenses	10,700,859	278.59
ANCILLARY EXPENSE		
Capitated therapies	509,761	13.27
Respiratory therapy	24,866	0.65
Physical therapy	129,270	3.37
Speech therapy	27,674	0.72
Occupational therapy	60,017	1.56
Drugs	224,813	5.85
Pharmacist	-	0.00
IV Drugs	38,340	1.00
Medical supplies	97,632	2.54
Other	156,115	4.06
Total ancillary expenses	1,268,489	33.02
EBITDARM	803,638	20.92
Management and or Administrative Services fee	443,170	11.54
EBITDAR	360,469	9.38
Lease expense	-	0.00
EBITDA before overhead allocations	360,469	9.38
Overhead allocations	-	0.00
EBITDA after overhead allocations	360,469	9.38
Capital and other	1,770,722	46.10
Net income	(1,410,253)	(36.71)