

**BALANCE SHEET**  
**56035 Cranbury Center**  
**December 31, 2023**

	Actual December-2023
<b>ASSETS:</b>	
<b>Current assets:</b>	
Cash and cash equivalents	6,314.94
Accounts receivable - trade	2,544,150.35
Accounts receivable - other	199,367.71
Reserve for bad debt	(508,834.83)
Net accounts receivable	2,234,683.23
Other receivable	3,969.73
Inventory	89,618.69
Prepaid expenses and other	251,932.22
<b>Total current assets</b>	<b>2,586,518.81</b>
Plant property and equipment	573,872.89
Accumulated depreciation	(157,560.40)
<b>Net plant, property and equipment</b>	<b>416,312.49</b>
Other L/T Assets - Insurance receivable	110,105.79
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	1,017.46
Cost report receivable	12,782.37
Identifiable Intangible Assets	0.00
Goodwill, net	0.00
Intercompany	1,157,558.54
<b>Total assets</b>	<b>4,284,295.45</b>
<b>LIABILITIES:</b>	
<b>Current liabilities:</b>	
Accounts payable	1,101,686.47
Accrued expenses	296,747.79
<b>Total A/P and accrued expenses</b>	<b>1,398,434.26</b>
Current portion of operating lease obligations	0.00
Current portion of financing obligations	0.00
Current insurance reserves	940,170.28
Accrued compensation	248,631.35
Accrued interest	0.00
Income taxes payable	0.00
<b>Total current liabilities</b>	<b>2,587,235.89</b>
Operating lease obligations	0.00
Financing obligations	0.00
Deferred income taxes	0.00
Long-term Insurance Reserves	2,192,425.46
Deferred gain and other long-term liabilities	12,825.53
<b>Total liabilities</b>	<b>4,792,486.88</b>
<b>SHAREHOLDERS' EQUITY:</b>	
Common stock	0.00
Additional paid in capital	206,795.68
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(292,839.18)
Retained earnings - current year	(422,147.93)
<b>Total shareholders' equity before noncontrolling interests</b>	<b>(508,191.43)</b>
Noncontrolling interests	0.00
<b>Total shareholders' equity</b>	<b>(508,191.43)</b>
<b>Total liabilities and shareholders' equity</b>	<b>4,284,295.45</b>

**OPERATING STATEMENT**  
**56035 Cranbury Center**  
For the period ended December 31, 2023

Description	Account	Year to Date	
		Actual	P/Diem
		\$	
<b>REVENUES</b>			
Net patient revenues			
Private		1,073,031	405.38
Insurance		1,371,113	467.32
Medicaid		8,515,793	272.78
Medicare A		2,879,251	716.05
Capitated Insurance		203,597	-
Medicare B		186,738	-
Insurance Med B		78,456	-
Veterans		-	-
Sub-total SNF patient revenues		14,307,979	350.51
Assisted living revenues			
Assisted living- private		-	-
Assisted living- SSI		-	-
Sub-total Assisted living revenues		-	-
Other revenue		5,527	0.14
Total net revenues		14,313,506	350.64
<b>EXPENSES:</b>			
<b>ROUTINE EXPENSES</b>			
Nursing wages & benefits		5,469,251	133.98
Nursing Agency		160,842	3.94
Nursing other		214,085	5.24
Total nursing		5,844,177	143.17
Administration		800,179	19.60
Operating taxes		484,125	11.86
Bad debt expense		565,373	13.85
Property and related		603,920	14.79
Maintenance		389,322	9.54
Dietary		1,242,813	30.45
Housekeeping		467,359	11.45
Laundry		267,222	6.55
Activities		196,549	4.81
Social services		243,941	5.98
Total routine expenses		11,104,981	272.04
<b>ANCILLARY EXPENSE</b>			
Capitated therapies		515,013	12.62
Respiratory therapy		20,559	0.50
Physical therapy		106,014	2.60
Speech therapy		57,597	1.41
Occupational therapy		90,598	2.22
Drugs		238,234	5.84
Pharmacist		-	0.00
IV Drugs		11,403	0.28
Medical supplies		51,217	1.25
Other		193,074	4.73
Total ancillary expenses		1,283,709	31.45
EBITDARM		1,924,816	47.15
Management and or Administrative Services fee		551,373	13.51
EBITDAR		1,373,443	33.65
Lease expense		1,710,262	41.90
EBITDA before overhead allocations		(336,819)	(8.25)
Overhead allocations		-	0.00
EBITDA after overhead allocations		(336,819)	(8.25)
Capital and other		85,329	2.09
Net income		(422,148)	(10.34)